



INERTIA STEEL LIMITED

31st ANNUAL REPORT

2014-15

COMPANY INFORMATION

Company's Name	:	INERTIA STEEL LIMITED
CIN	:	L51900MH1984PLC033082
Registered Office	:	422, Tulsiani Chamber, Nariman Point Mumbai – 400 021, Maharashtra (India)
E-mail ID	:	contact@inertiasteel.com
Board of Directors	:	1) Shri Hari Gopal Joshi - <i>Director</i> 2) Shri Suresh Ajmera - <i>Director</i> 3) Shri Dhanesh Ajmera - <i>Director</i> 4) Smt. Sarita Harigopal Joshi - <i>Director</i>
Auditors	:	M/s Kaloti & Lathiya, Aurangabad
Bankers	:	Axis Bank Limited



CIN: L51900MH1984PLC033082
Registered Office Address : 422,
Tulsiani Chamber, Nariman Point,
Mumbai, Maharashtra, 400021
Ph.No. : 022 22832381
Email ID : contact@inertiasteel.com
Website : www.inertiasteel.com

NOTICE

NOTICE is hereby given that the 31st (Thirty First) Annual General Meeting of the Members of **INERTIA STEEL LIMITED** will be held on Saturday, the 26th day of September, 2015 at 12:30 P.M. at the Registered Office of the Company at 422, Tulsiani Chambers, Nariman Point, Mumbai 400021, Maharashtra, India to transact the following business:

ORDINARY BUSINESS:

- 1) To consider and adopt the Audited Financial Statements consisting of Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss for the year ended on that date and the Cash Flow Statement for the year ended on that date alongwith schedules, notes and annexure and the Reports of the Board of Directors and Auditors thereon.
- 2) To appoint Director in place of Shri Hari Gopal Joshi (DIN 00024800), who retires by rotation and being eligible offers himself for re-appointment.
- 3) To appoint auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

RATIFICATION OF APPOINTMENT OF STATUTORY AUDITORS

“RESOLVED THAT pursuant to Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions, if any, the appointment of M/s Kaloti & Lathiya, Chartered Accountants, ICAI Registration No. 104589W, Aurangabad, as the Statutory Auditor of the Company as approved by the Members at the 30th Annual General Meeting of the Company held on Tuesday, the 30th September, 2014, be and is hereby ratified to hold office up to the conclusion of 33rd Annual General Meeting of the Company to be held in the calendar year 2017 (subject to ratification of the appointment by the members at every annual general meeting to be held during their tenure) and at such remuneration as may be decided / fixed by the Board of Directors / Audit Committee.”



SPECIAL BUSINESS:

- 4) To consider and if thought fit, to pass with or without modification(s), the following resolution(s) as an Ordinary Resolution:

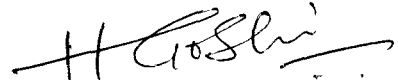
APPOINTMENT OF SMT. SARITA HARIGOPAL JOSHI AS A DIRECTOR

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Smt. Sarita Harigopal Joshi (DIN 06781907) who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and who holds the office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director be and is hereby appointed as Director of the Company, liable to retire by rotation.”

**For and on behalf of the Board of Directors
INERTIA STEEL LIMITED**

Date : 13th August, 2015

Place : Mumbai



**HARI GOPAL JOSHI
DIRECTOR
(DIN 00024800)**

Note(s):

- 1) The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the special business above is attached herewith.
- 2) A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company.
- 3) Instruments appointing proxy or proxies duly filled in, stamped and signed should be deposited at the Registered Office of the Company not less than 48 hours before the Meeting.
- 4) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- 5) Corporate members intending to send their authorized representative are requested to send duly certified copy of the Authorization form authorizing their representative to attend and vote at the General Meeting.
- 6) The Register of Members and Share Transfer books of the Company will remain closed from 21st September, 2015 to 26th September, 2015 (both days inclusive).
- 7) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, Members have been provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services Limited, on all resolutions set forth in this notice. Instructions and other information relating to remote e-voting are given in the Notice under Note No. 13.
- 8) Adv. Rahul Pandey has been appointed as the Scrutinizer to scrutinize the e-voting / ballot process.



- 9) Voting rights will be in proportion to the shares registered in the name of the Members as on 19th September, 2015 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or voting at the AGM.
- 10) Members who cast their votes by remote e-voting prior to the AGM, may attend the meeting but will not be entitled to cast their votes again.
- 11) The facility for voting through Ballot shall be made available at the Meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the meeting through Ballot.
- 12) Members / Proxies are requested to bring their attendance slip duly filled in along with their copy of Annual Report.
- 13) **INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:**

- (i) The voting period begins on 22nd September, 2015 and ends on 25th September, 2015. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 19th September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID: (a) For CDSL: 16 digits beneficiary ID, (b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID, (c) Members holding shares in Physical Form should enter Folio Number registered with the Company. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the Member Id / Folio Number in the Dividend Bank details field as mentioned in instruction (v).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for INERTIA STEEL LIMITED on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.



(xviii) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp & sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

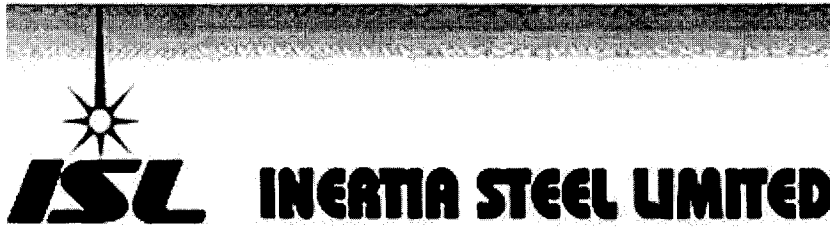
(xx) The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer through "Ballot" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

(xxi) The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman, who shall countersign the same and declare the result of the voting forthwith.

(xxii) The Scrutinizer's Report countersigned by the Chairman shall be placed on the website of the Company www.inertiasteel.com and shall also be immediately forwarded to the Stock Exchanges where the shares of the Company are listed.

□ □ □ □ □





CIN : L51900MH1984PLC033082
Registered Office Address : 422,
Tulsiani Chamber, Nariman Point,
Mumbai, Maharashtra, 400021
Ph. No. : 022 22832381
Email ID : contact@inertiasteel.com
Website : www.inertiasteel.com

EXPLANATORY STATEMENT

(Pursuant to the provisions of Section 102 of the Companies Act, 2013)

Item No. 4:

The Board of Directors had vide circular resolution passed on 30th March, 2015 appointed Smt. Sarita Harigopal Joshi as an Additional Director (Promoter) of the Company, to hold office up to the date of ensuing Annual General Meeting. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors propose to appoint Smt. Sarita Harigopal Joshi as a Director of the Company.

The Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Smt. Sarita Harigopal Joshi for the office of Director of the Company. Smt. Sarita Harigopal Joshi has given her consent and also stated that, she is not disqualified to act as a director in terms of Section 164 of the Companies Act, 2013. The Board of Directors recommends Item No. 4 of the Notice for approval of member by passing Ordinary Resolution.

Brief resume of Smt. Sarita Harigopal Joshi, nature of her expertise in specific functional areas and names of major companies in which she holds directorship, is attached as annexure to the Notice.

Except Smt. Sarita Harigopal Joshi and Shri H. G. Joshi, and their relatives who may be concerned or interested, financial or otherwise, by way of directorship / shareholding or in any other manner in one or more companies / bodies corporate / individuals, no other Directors or their relatives are concerned or interested in the said resolution.

**For and on behalf of the Board of Directors
INERTIA STEEL LIMITED**

**Date : 13th August, 2015
Place : Mumbai**



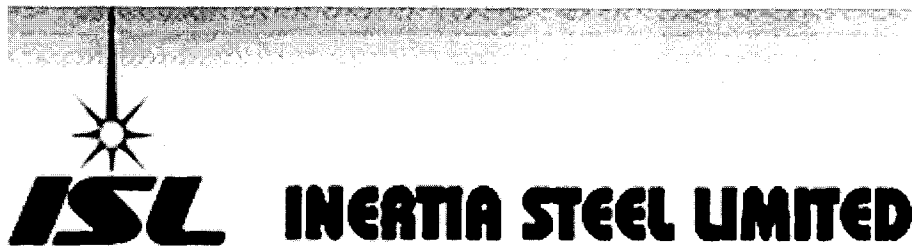

**HARI GOPAL JOSHI
DIRECTOR
(DIN 00024800)**

ANNEXURE

**DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT
THE ENSUING ANNUAL GENERAL MEETING**

Name of the Directors	Shri Hari Gopal Joshi	Smt. Sarita Harigopal Joshi
<i>DIN</i>	00024800	06781907
<i>Date of Birth</i>	01/05/1956	05/08/1963
<i>Designation</i>	Non-Executive Director (Promoter)	Non-Executive Director (Promoter)
<i>Date of Appointment</i>	05/06/1984	30/03/2015
<i>Qualification</i>	B.Sc., Diploma in Import & Export Management, Diploma in Business & Marketing Management and Diploma in Material Management	Graduate
<i>Experience in Specific functional areas</i>	34 years in export and shipping business	Vast experience in Administration and Music
<i>Other Directorships (Major)</i>	Deify Infrastructures Limited as Whole Time Director & CFO	-
<i>No. of Equity Shares held</i>	5,000 (in joint capacity)	-





CIN : L51900MH1984PLC033082
Registered Office Address : 422,
Tulsiani Chamber, Nariman Point,
Mumbai, Maharashtra, 400021
Ph.No. : 022 22832381
Email ID : contact@inertiasteel.com
Website : www.inertiasteel.com

ATTENDANCE SLIP
31ST ANNUAL GENERAL MEETING

Please fill Attendance Slip and hand it over at the entrance of the meeting hall.
Joint shareholders may obtain additional Slip at the venue of the meeting.

*DP ID-Client ID / Folio No.:	
Name of the Sole / First Holder: (in BLOCK LETTER)	
Address of Sole / First Holder:	
Name of Joint Holder(s), if any (in BLOCK LETTER)	
No. of shares held:	

I certify that I am a Member / Proxy of the Company.

I hereby record my presence at the 31st ANNUAL GENERAL MEETING of the Company held on Saturday, 26th September, 2015 at 12:30 P.M. at Registered Office of the Company at 422, Tulsiani Chambers, Nariman Point, Mumbai 400021, Maharashtra, India.

Signature of Shareholder / Proxy

**Applicable for investors holding shares in electronic form.*



CIN : L51900MH1984PLC033082
Registered Office Address : 422,
 Tulsiani Chamber, Nariman Point,
 Mumbai, Maharashtra, 400021
Ph.No. : 022 22832381
Email ID : contact@inertiasteel.com
Website : www.inertiasteel.com

FORM NO. MGT-11

PROXY FORM

[Pursuant to Sec. 105(6) of the Companies Act, 2013 & Rule 19(3) of the Companies (Management & Administration) Rules, 2014]

Name of the Member(s):	
Registered Address:	

Email Id:	
Folio No/*Client ID:	
*DP Id:	

**Applicable for investors holding shares in electronic form.*

I/We being the member(s) of _____ shares of Inertia Steel Limited, hereby appoint:

- 1) _____ of _____ having Email Id _____ or failing him
- 2) _____ of _____ having Email Id _____ or failing him
- 3) _____ of _____ having Email Id _____

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the Company, to be held on Saturday, 26th September, 2015 at 12:30 P.M. at Registered Office of the Company at 422, Tulsiani Chambers, Nariman Point, Mumbai 400021, Maharashtra, India and at any adjournment thereof in respect of such resolutions as are indicated below:

**** I wish my above Proxy to vote in the manner as indicated in the box below:**

RESOLUTIONS	FOR	AGAINST
1) Consider and adopt Audited Financial Statement, Reports of the Board of Directors and Auditors		
2) Re-appointment of Shri Hari Gopal Joshi, retiring by rotation		
3) Ratification of appointment of Statutory Auditor and fixing their remuneration		
4) Appointment of Smt. Sarita Harigopal Joshi as a Director		

Signed this _____ day of September, 2015

 Signature of Shareholder

Affix
 Revenue
 Stamp

 Signature of first proxy holder

 Signature of second proxy holder

 Signature of third proxy holder

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

REPORT OF BOARD OF DIRECTORS

To,
The Members,
INERTIA STEEL LIMITED

Your Directors are pleased to present the 31ST (THIRTY FIRST) ANNUAL REPORT together with the Company's Audited Financial Statement for the financial year ended 31st March, 2015.

FINANCIAL SUMMARY:

The Company's financial performance for the year ended 31st March, 2015 is summarised below:

(Amount in Rs.)

Particulars	Year ended 31.03.2015	Year ended 31.03.2014
Revenue from Operations	2,10,000	95,000
TOTAL REVENUE	2,10,000	95,000
Expenditure:		
Administrative & Other Expenses	2,05,637	92,795
TOTAL EXPENDITURE	2,05,637	92,795
Profit before tax	4,363	2,205
Tax Expense		
Provision for - Current Tax	1,400	700
Income Tax of Earlier year	-	(11,460)
Profit for the year	2,963	12,965
Earnings per equity share (Basic & Diluted) (Face Value of Rs. 10/- each)	0.01	0.05

FINANCIAL HIGHLIGHTS AND COMPANY'S AFFAIRS:

During the year under review, the Company has achieved total revenue of Rs. 2,10,000/- as compared to Rs. 95,000/- in previous year. Further, the Company has achieved Net Profit of Rs. 2,963/- for the year under review as compared to Rs. 12,965/- in previous year. The Company is actively pursuing to be fully operational and pursue activities in consonance with the objectives for which it is established and taking necessary steps to effectively implement the same.

