

STEEL STRIPS LIMITED

(CIN:L45202PB1975PLC003610)

Regd Office: Village - Harkishanpura, Bhawanigarh Tehsil, Distt.-Sangrur (Pb) 148026

Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended 31st DEC,2017						(Rs In Lakhs)
PARTICULARS	THREE MONTHS ENDED			NINE MONTHS ENDED		
	31.12.2017 (UNAUDITED)	30.09.2017 (UNAUDITED)	31.12.2016 (UNAUDITED)	31.12.2017 (UNAUDITED)	31.12.2016 (UNAUDITED)	
1 Income						
(a) Revenue from operations	0.00	0.00	0.00	0.00	0.00	
(b) Other Income (net)	40.19	109.90	0.87	177.47	17.61	
Total Income	40.19	109.90	0.87	177.47	17.61	
2 Expenses						
(a) Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00	
(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	
(c) Changes in inventories of work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	
(d) Employee benefits expense	0.78	0.75	0.72	2.30	2.03	
(e) Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00	
(f) Finance Costs	0.01	0.00	0.00	0.02	0.02	
(g) Other Expenses	11.17	22.64	16.39	76.03	49.98	
Total Expenses :	11.96	23.39	17.11	78.35	52.03	
3 Profit/(Loss) before exceptional items and tax	28.23	86.51	(16.24)	99.12	(34.42)	
4 Exceptional Items	0.00	0.00	0.00	0.00	0.00	
5 Profit/(Loss) before tax	28.23	86.51	(16.24)	99.12	(34.42)	
6 Tax Expense						
a) Current Tax	0.00	0.00	0.00	0.00	0.00	
b) Short/ (Excess) provision of taxation for previous periods	0.00	0.00	0.00	0.00	0.00	
c) Deferred Tax	0.00	0.00	0.00	0.00	0.00	
Total Tax Expense	0.00	0.00	0.00	0.00	0.00	
7 Net Profit/(Loss) for the period from continuing	28.23	86.51	(16.24)	99.12	(34.42)	
8 Net Profit/(Loss) for the period from discontinued operations	0.00	0.00	0.00	0.00	0.00	
9 Net Profit/(Loss) for the period from discontinued operations(after tax)	0.00	0.00	0.00	0.00	0.00	
10 Profit/(Loss) for the period	28.23	86.51	(16.24)	99.12	(34.42)	
11 Other Comprehensive Income,net of Income Tax						
a) (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	
(ii) Income Tax relating to Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	
b) (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	
(ii) Income Tax relating to Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	
Other Comprehensive Income,net of Income Tax	0.00	0.00	0.00	0.00	0.00	
Total comprehensive Income for the period	28.23	86.51	(16.24)	99.12	(34.42)	
12 paid-up equity capital :(Face value Rs.10/- each)	828.31	828.31	828.31	828.31	828.31	
13 Earning per share (of Rs.10/- each (not annualised))						
Basic and Diluted Earning per share	0.34	1.04	(0.20)	1.20	(0.42)	

- The above results were reviewed by the Audit Committee and have been taken on record in the meeting of Board of Directors at it's meeting held on 14th February 2018.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules,2015 (Ind AS) presented under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- The Ind AS compliant financial results and financial informations, for the quarter and nine months ended December 31,2016 have not been subject to limited review. However,the management has exercise necessary due diligence to ensure that such financial results provide a true and fair view of its affairs. The IND-AS complied financial results for the previous year ended March 31, 2017 have not been provided as per the exemption given in the SEBI circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016

Description	Rs in Lakhs
Net profit/(loss) as per previous GAAP (Indian GAAP)	(34.42)
Ind AS adjustments : Add/ (less)	
Acturial (gain)/loss on employee defined benefit funds recognised in other comprehensive income	0.00
Other Comprehensive income	
Total comprehensive Income for the period	(34.42)

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 5,2016 on account of implimentation of Ind-AS by listed companies.

Place: Chandigarh
Date : 14.02.2018



By order of the Board of Directors
For,Steel Strips Ltd.
(Sanjay Garg)
Executive Director



INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

TO
THE BOARD OF DIRECTORS
STEEL STRIPS LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results of **M/S Steel Strips Limited** for the quarter and nine months ended **31st December 2017**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial information performed by the independent auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rule, 2015 (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 of SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The review of unaudited financial results for the quarter and nine months ended 31st December 2016 included in the Statement was carried out and reported by M/s S.C. Dewan & Co. vide their Limited review reports dated 13th February 2017, whose Limited review reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our review report is not modified in respect of this matter.

Place: Chandigarh

Dated: 14th February 2018

For AKR & Associates
Chartered Accountants
(Firm's Registration No. 021179N)

(CA. KAILASH KUMAR)
PARTNER
Membership Number.505972