

STEEL STRIPS LIMITED

(CIN:L45202PB1975PLC003610)

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

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th Sep,2017

(Rs in Lakhs)

PARTICULARS	THREE MONTHS ENDED			SIX MONTHS ENDED	
	30.09.2017 (UNAUDITED)	30.06.2017 (UNAUDITED)	30.09.2016 (UNAUDITED)	30.09.2017 (UNAUDITED)	30.09.2016 (UNAUDITED)
1 Income					
(a) Revenue from operations	0.00	0.00	0.00	0.00	0.00
(b) Other Income (net)	109.90	27.38	15.87	137.28	16.74
Total Income	109.90	27.38	15.87	137.28	16.74
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	0.75	0.77	0.66	1.52	1.31
(e) Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00
(f) Finance Costs	0.00	0.01	0.02	0.01	0.02
(g) Other Expenses	22.64	42.22	18.60	64.86	33.59
Total Expenses :	23.39	43.00	19.28	66.39	34.92
3 Profit/(Loss) before exceptional items and tax	86.51	(15.62)	(3.41)	70.89	(18.18)
4 Exceptional Items	0.00	0.00	0.00	0.00	0.00
5 Profit/(Loss) before tax	86.51	(15.62)	(3.41)	70.89	(18.18)
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	86.51	(15.62)	(3.41)	70.89	(18.18)
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	86.51	(15.62)	(3.41)	70.89	(18.18)
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	86.51	(15.62)	(3.41)	70.89	(18.18)
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	1.04	(0.19)	(0.04)	0.86	(0.22)

- The above results were reviewed by the Audit Committee and have been taken on record in the meeting of Board of Directors at its meeting held on 14th November 2017.
- 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.
- There is no impact on net profit/loss of the quarter ended 30.09.2016 reported in accordance with Indian GAAP to total comprehensive Income as per Ind AS. However, the reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	Rs in Lakhs	
		Corresponding 6 months ended in the previous year September 30, 2016
Net profit/(loss) as per previous GAAP (Indian GAAP)		18.18
Ind AS adjustments : Add/ (less)		
Actuarial (gain)/loss on employee defined benefit funds recognised in other comprehensive income		0.00
Other Comprehensive income		
Total comprehensive Income for the period		18.18

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 : 14.11.2017



By order of the Board of Directors
For Steel Strips Ltd.

(Signature)
(Sanjay Garg)
Executive Director



STEEL STRIPS LIMITED

Balance Sheet as at 30th SEPT 2017

Particulars	As On 30.09.2017 (Rupees)
I. ASSETS	
(1) Non-current assets	
(a) Property Plant and Equipment	
(b) Financial Assets	-
(i) Investments	-
(ii) Loans	-
(c) Deferred Tax Assets (Net)	-
(d) Other Non current assets	102,907
(2) Current assets	
(a) Inventories	
(b) Financial Assets	
(i) Trade receivables	
(ii) Cash and cash equivalents	40,210
(iii) Loans	
(c) Other current assets	
TOTAL..	1,363,452
II. EQUITY AND LIABILITIES	1,506,569
(1) Equity	
(a) Equity share Capital	82,831,030
(b) Other equity	(104,175,514)
Liabilities	
(2) Non-Current Liabilities	
(a) Financial Liabilities	
(i) Borrowings	
(b) Other Non Current liabilities	22,619,091
(c) Provisions	36,000
(3) Current Liabilities	
(a) Financial Liabilities	
(i) Trade payables	
(b) Other current liabilities	
(c) Provisions	195,962
TOTAL..	1,506,569

Place: Chandigarh
Date : 14.11.2017

V. Kumar



By order of the Board of Directors
For Steel Strips Ltd.

Sanjay Garg
(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 financial results **M/S Steel Strips Limited** for the quarter and half year ended **30th September 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 ended 30th June 2017 and quarter and half year ended 30th September 2016 included in the statement was carried out and reported by M/s S.C. Dewan & Co. vide their limited review reports dated 14th August 2017 and 12th November 2016 respectively, 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.

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


(KAILASH KUMAR)
PARTNER
Membership Number.505972



Place: Chandigarh
Dated: 14th November 2017