



INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

TO
THE BOARD OF DIRECTORS
STEEL STRIPS LIMITED

We have reviewed the accompanying statement of unaudited financial results of **M/S Steel Strips Limited** for the quarter ended **30th June 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.

For **S.C. DEWAN & CO.**
Chartered Accountants
(Firm's Registration No. 000934N)

(S.C. DEWAN)
PARTNER

Membership Number.15678

Place: Chandigarh
Dated: 14th August 2017



STEEL STRIPS LIMITED

CIN: L45202PB1975PLC003610

REGD. OFFICE: VILLAGE - HARKISHANPURA, BHAWANIGARHN TEHSIL, DISTT. - SANGRUR (PB)-148026.

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2017

PARTICULARS	THREE MONTHS ENDED	
	30.06.2017 (UNAUDITED)	30.06.2016 (UNAUDITED)
Revenue from operations		
1 Revenue from operations	0.00	0.00
2 Other Income (net)	27.38	0.87
3 Total Income	27.38	0.87
4 Expenses		
(a) Cost of Material Consumed	0.00	0.00
(b) Purchases of stock -in-trade	0.00	0.00
(c) Change in inventories of FG,WIP & Stock in Trade	0.00	0.00
(d) Employee benefits expense	0.77	0.65
(e) Depreciation and amortisation expense	0.00	0.00
(f) Finance Cost	0.01	0.00
(g) Other Expenses	42.22	14.99
Total Expenses :	43.00	15.64
5 Profit /(Loss) before tax	(15.62)	(14.77)
6 Tax Expense		
a) Current Tax	0.00	0.00
b) Short/ (Excess) provision of taxation for previous periods	0.00	0.00
c) Deferred Tax	0.00	0.00
Total Tax Expense	0.00	0.00
7 Net Profit/(Loss) for the period	(15.62)	(14.77)
8 Other Comprehensive Income,net of Income Tax		
a) (i) Items that will not be reclassified to profit or loss	0.00	0.00
(ii) Income Tax relating to Items that will not be reclassified to profit or loss	0.00	0.00
b) (i) Items that will be reclassified to profit or loss	0.00	0.00
(ii) Income Tax relating to Items that will be reclassified to profit or loss	0.00	0.00
Total Comprehensive income, net of Income tax	0.00	0.00
9 Total Comprehensive income for the period(7-8)	(15.62)	(14.77)
10 paid-up equity capital :(Face value Rs.10/- each)	828.31	828.31
11 Earning per share (of Rs.10/- each (not annualised)	(0.19)	(0.18)
Basic and Diluted Earning per share	(0.19)	(0.18)

Note :-

1. The above Results were reviewed by the Audit Committee and have been taken on record in the meeting of Board of Directors held on 14.08.2017

2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 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.

3. There is no impact on net profit/loss of the quarter ended 30/06/2016 reported in accordance with Indian GAAP to total comprehensive income as per Ind AS therefore reconciliation of net profit/loss is not given.

Place: Chandigarh

Date : 14.08.2017

By order of the Board of Directors

For Steel Strips Limited

(Sanjay Garg)

Executive Director

