

STEEL STRIPS LIMITED

CIN -L45202PB1975PLC003610, Email : ssl\_ssg@glide.net.in

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

**Audited Financial Results for the quarter and year ended 31.03.2017**

Particulars (Refer Notes Below)	THREE MONTHS ENDED			(Rs. In Lacs) FINANCIAL Year ended	
	31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
<b>1 Income from operations</b>					
(a) Net sales/ income from operations (Net of excise duty)	0.00	0.00	0.00	0.00	0.00
(b) Other operating income	0.00	0.00	0.00	0.00	0.00
<b>Total income from operations (net)</b>	0.00	0.00	0.00	0.00	0.00
<b>2 Expenses</b>					
(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
(b) Purchases of stock-in-trade					
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
(d) Employee benefits expense	0.76	0.72	0.64	2.79	0.97
(e) Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00
(f) Other Expenses					
1) Legal & Professional Expenses	11.41	11.52	11.48	45.57	14.54
2) Rent	0.29	0.87	0.87	2.90	3.48
3) Service tax	2.45	1.92	1.81	7.52	2.44
4) Other Expenses	1.33	2.08	1.23	9.47	8.89
<b>Total expenses</b>	16.24	17.11	16.03	68.25	30.32
<b>3 Profit / (Loss) from operations before other income, finance costs and exceptional items</b>	(16.24)	(17.11)	(16.03)	(68.25)	(30.32)
<b>4 Other income</b>	0.87	0.87	31.20	18.48	43.96
<b>5 Profit / (Loss) from ordinary activities before finance costs and exceptional items</b>	(15.37)	(16.24)	15.17	(49.77)	13.64
<b>6 Finance costs</b>	0.00	0.00	0.01	0.02	0.23
<b>7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items</b>	(15.37)	(16.24)	15.16	(49.79)	13.41
<b>8 Exceptional items</b>	0.00	0.00	0.00	0.00	0.00
<b>9 Profit / (Loss) from ordinary activities before tax</b>	(15.37)	(16.24)	15.16	(49.79)	13.41
<b>10 Tax expense</b>	0.00	0.00	0.00	0.00	0.00
<b>11 Net Profit/(Loss) from ordinary activities after tax</b>	(15.37)	(16.24)	15.16	(49.79)	13.41
<b>12 Extraordinary items (net of tax expense)</b>	0.00	0.00	0	0	0
<b>13 Net Profit / (Loss) for the period</b>	(15.37)	(16.24)	15.16	(49.79)	13.41
<b>14 Share of Profit/(Loss) of associates*</b>	0.00	0.00	0.00	0.00	0.00
<b>15 Minority Interest*</b>	0.00	0.00	0.00	0.00	0.00
<b>16 Net Profit/(loss) after taxes, minority interest and share of profit/(loss) of associates</b>	(15.37)	(16.24)	15.16	(49.79)	13.41
<b>17 Paid-up equity share capital (Face value of Rs.10/-each)</b>	828.31	828.31	828.31	828.31	828.31
<b>18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	0.00	0.00	0.00	0.00	0.00
<b>19.i Basic and Diluted Earnings per share (before extraordinary items)</b>	(0.19)	(0.20)	0.18	(0.60)	0.16
<b>19.ii Basic and Diluted Earnings per share (before extraordinary items)</b>	(0.19)	(0.20)	0.18	(0.60)	0.16

**Notes:**

- The above Results for the quarter and year ended 31<sup>st</sup> March 2017 were reviewed and recommended by the Audit Committee and thereafter approved and taken on records by the Board of Directors at their meeting held on 30.05.2017
- The company have recovered/received a sum of Rs. 15.00 Lac during the year from an erstwhile debtor, which had been written off in earlier years as bad debt. The amount has been included in 'Other Income'.

For Steel Strips Limited

*Sanjay Garg*  
(SANJAY GARG)  
Executive Director

CHANDIGARH  
DATED: 30.05.2017



For S.C. Dewan & Co.  
Chartered Accountants

(S.C. Dewan) Partner

**STEEL STRIPS LTD**  
Annexure - IX

(Amount in Rs.)

Regulation 33 of SEBI (LODR) Regulation, 2015, For Companies (Other than Banks)

Standalone / Consolidated Statement of Assets and Liabilities		31.03.2017	31.03.2016
Particulars			
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	82831030	82831030
	(b) Reserves and surplus	(111264056)	(106285318)
	<b>Sub-total - Shareholders' funds</b>	<b>(28433026)</b>	<b>(23454288)</b>
<b>2</b>	<b>Share application money pending allotment</b>		
<b>3</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	0	0
	(b) Deferred tax liabilities (net)	0	0
	(c) Other long-term liabilities	22684091	22684091
	(d) Long-term provisions	36000	36000
	<b>Sub-total - Non-current liabilities</b>	<b>22720091</b>	<b>22720091</b>
<b>4</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	0	650000
	(b) Trade payables	0	0
	(c) Other current liabilities	6212302	639492
	(d) Short-term provisions	0	0
	<b>Sub-total - Current liabilities</b>	<b>6212302</b>	<b>1289492</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>499367</b>	<b>555295</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	0	0
	(b) Goodwill on consolidation *	0	0
	(c) Non-current investments	0	0
	(d) Deferred tax assets (net)	0	0
	(e) Long-term loans and advances	0	0
	(f) Other non-current assets	102907	102907
	<b>Sub-total - Non-current assets</b>	<b>102907</b>	<b>102907</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	0	0
	(b) Inventories	0	0
	(c) Trade receivables	0	0
	(d) Cash and cash equivalents	20697	36025
	(e) Short-term loans and advances	0	0
	(f) Other current assets	375763	416363
	<b>Sub-total - Current assets</b>	<b>396460</b>	<b>452388</b>
	<b>TOTAL - ASSETS</b>	<b>499367</b>	<b>555295</b>

For Steel Strips Limited

*(Signature)*  
(Sanjay Garg)  
Executive Director

*(Signature)*  
(S.C. Dewan) Partner

CHANDIGARH  
30th May 2017





**S.C. DEWAN & CO.**

CHARTERED ACCOUNTANTS

TEL. : 4611235, 2556890

S.C.O. 90, 1st Floor,

Mansa Devi Road, Swastik Vihar,

Panchkula-134 109

Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of **STEEL STRIPS LIMITED** Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To

Board of Directors of **STEEL STRIPS LIMITED**

We have audited the quarterly financial results of **STEEL STRIPS LIMITED** ("Company") for the quarter ended **31<sup>st</sup> March 2017** and the year to date financial results for the period from **1<sup>st</sup> April 2016 to 31<sup>st</sup> March 2017** attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date financial results:

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and disclosure requirements) regulations 2015 in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the quarter ended **31<sup>st</sup> March 2017** as well as the year to date financial results for the period from **1<sup>st</sup> April 2016 to 31<sup>st</sup> March 2017**.

The Statement includes the results for the quarter ended **31<sup>st</sup> March, 2017** being the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

For **S. C. Dewan & Co.**

Chartered Accountants

Firm's Registration No.: 000934N

per **S.C. Dewan & Co.**

Partner

Membership No.: 015678

Place : Chandigarh

Date : 30<sup>th</sup> May 2017

