

AUDITORS REPORT ON "LIMITED REVIEW"

We have reviewed the accompanying statement of Unaudited Financial Results of STEEL STRIPS LIMITED for the period ended 30/09/2013. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of 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) 2400, *Engagements to Review Financial Statements* 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 accounting standards (Note 1) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Chandigarh
Dated: 6th November 2013

For S.C. DEWAN & CO.
Chartered Accountants
(Registration No. 000934N)

(S.C. DEWAN)
PARTNER
M. NO.15678



STEEL STRIPS LIMITED

Unaudited Financial Results for the Quarter Ended 30th SEPT , 2013

Particulars (Refer Notes Below)	THREE MONTHS ENDED			SIX MONTHS ENDED		(Rs.In Lacs)
	30.09.2013 (Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	FINANCIAL Year ended 31.03.2013 (Audited)
1 Income from operations						
(a) Net sales/ income from operations (Net of excise duty)	0	0	0	0	0	0
(b) Other operating income	0	0	0	0	0	0
Total income from operations (net)	0	0	0	0	0	0
2 Expenses						
(a) Cost of materials consumed	0	0	0	0	0	0
(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	0.00
(d) Employee benefits expense	0	0	0	0	0	0
(e) Depreciation and amortisation expense	0	0	0	0	0	0
(f) Other Expenses	7.29	3.60	4.49	10.89	5.76	9.40
Total expenses	7.29	3.60	4.49	10.89	5.76	9.40
3 Profit / (Loss) from operations before other income, finance costs and exceptional items	(7.29)	(3.60)	(4.49)	(10.89)	(5.76)	(9.40)
4 Other income	0.97	0.87	0.87	1.84	1.74	3.48
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items	(6.32)	(2.73)	(3.62)	(9.05)	(4.02)	(5.92)
6 Finance costs	0.00	0.00	0.00	0.00	0.00	0
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items	(6.32)	(2.73)	(3.62)	(9.05)	(4.02)	(5.92)
8 Exceptional items	0	0	0	0	0.00	0.00
9 Profit / (Loss) from ordinary activities before tax	(6.32)	(2.73)	(3.62)	(9.05)	(4.02)	(5.92)
10 Tax expense	0.00	0.00	0.00	0.00	0.00	0.00
11 Net Profit/(Loss) from ordinary activities after tax	(6.32)	(2.73)	(3.62)	(9.05)	(4.02)	(5.92)
12 Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0	0
13 Net Profit / (Loss) for the period	(6.32)	(2.73)	(3.62)	(9.05)	(4.02)	(5.92)
14 Paid-up equity share capital (Face value of Rs.10/-each)	828.31	828.31	828.31	828.31	828.31	828.31
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0	0	0	0	0	0
16.i Basic and Diluted Earnings per share (before extraordinary items)	(0.08)	(0.03)	(0.04)	(0.11)	(0.05)	(0.07)
16.ii Basic and Diluted Earnings per share (before extraordinary items)	(0.08)	(0.03)	(0.04)	(0.11)	(0.05)	(0.07)
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	6341253	6341253	6500422	6341253	6500422	6500422
- Percentage of shareholding	76.56%	76.56%	78.48%	76.56%	78.48%	78.48%
2 Promoters and Promoter Group Shareholding **						
a) Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
- Number of shares	0	0	0	0	0	0
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0	0	0	0	0	0
- Percentage of shares (as a % of the total share capital of the company)	0	0	0	0	0	0
b) Non - encumbered						
- Number of shares	1941850	1941850	1782681	1941850	1782681	1782681
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	23.44%	23.44%	21.52%	23.44%	21.52%	21.52%


B INVESTOR COMPLAINTS

Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Note: The above Results for the quarter ended 30th Sept 2013 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

The Statutory Auditors have carried out a limited review of the accounts for the quarter ended 30.09.13

CHANDIGARH
DATED: 06/11/2013


(H.K.SINGHAL)
DIRECTOR



STEEL STRIPS LTD

Annexure - IX

Clause 41 of the Listing Agreement For Companies (Other than Banks)

Standalone / Consolidated Statement of Assets and Liabilities		30.09.2013	31.03.2013
Particulars			
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	82831030	82831030
	(b) Reserves and surplus	(106281257)	(105375735)
	(c) Money received against share warrants	0	0
	Sub-total - Shareholders' funds	(23450227)	(22544705)
2	Share application money pending allotment		
3	Minority interest *		
4	Non-current liabilities		
	(a) Long-term borrowings	0	0
	(b) Deferred tax liabilities (net)	0	0
	(c) Other long-term liabilities	20919091	20769091
	(d) Long-term provisions	36000	36000
	Sub-total - Non-current liabilities	20955091	20805091
5	Current liabilities		
	(a) Short-term borrowings	1950000	1550000
	(b) Trade payables	0	0
	(c) Other current liabilities	874245	502923
	(d) Short-term provisions	0	0
	Sub-total - Current liabilities	2824245	2052923
	TOTAL - EQUITY AND LIABILITIES	329109	313309
B	ASSETS		
1	Non-current assets		
	(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
	Sub-total - Non-current assets	102907	102907
2	Current assets		
	(a) Current investments	0	0
	(b) Inventories	0	0
	(c) Trade receivables	0	0
	(d) Cash and cash equivalents	24439	26039
	(e) Short-term loans and advances	0	0
	(f) Other current assets	201763	184363
	Sub-total - Current assets	226202	210402
	TOTAL - ASSETS	329109	313309



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