



**INDEPENDENT AUDITORS' REPORT ON REVIEW OF INTERIM STANDALONE
RESULTS FOR THE QUARTER ENDED JUNE 30, 2018**

The Board of Directors
STEEL STRIPS LIMITED

1. We have reviewed the unaudited financial results of **M/S STEEL STRIPS LIMITED** for the quarter ended **30th June 2018** which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2018 together with the notes thereon (the "statement"). The statement has been prepared by the company pursuant to regulations 33 of the SEBI (listing obligations and disclosure Requirements) Regulations, 2015 (the "listing Regulations, 2015") which has been initialed by us for identification purposes. The 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.
2. 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.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the statement has not been prepared in all material respects in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the companies act, 2013 and other recognized accounting practices and policies, and has not disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the matter in which it is to be disclosed, or that it contains any material misstatement.
5. The standalone financial results of the company for the quarter ended June 30, 2017 prepared in the accordance with companies (Indian Accounting Standards) Rules, 2015, were reviewed by another firm of chartered accountants who issued their unmodified conclusion, vide their report dated 14.08.2017. Our conclusion is not qualified in respect of the above matter.

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



(KAILASH KUMAR)

PARTNER

Membership Number.505972

Place: Chandigarh
Date: August 14, 2018

STEEL STRIPS LIMITED

(CIN:L45202PB1975PLC003610)

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

Statement of unaudited Financial Results for the Quarter ended 30th June,2018		(Rs.in		(INR In Lakhs)	
PARTICULARS	THREE MONTHS ENDED			YEAR ENDED	
	30.06.2018 (UNAUDITED)	31.3.2018 (AUDITED)	30.06.2017 (UNAUDITED)	31.03.2018 (UNAUDITED)	
1 Income					
(a) Revenue from operations	0.00	0.00	0.00	0.00	
(b) Other Income (net)	0.00	1.18	27.38	178.65	
Total Income	0.00	1.18	27.38	178.65	
2 Expenses					
(a) Cost of Material Consumed	0.00	0.00	0.00	0.00	
(b) Purchase of stock-in-trade	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	
(d) Employee benefits expense	0.81	1.14	0.77	3.44	
(e) Depreciation and amortisation expense	0.00	0.00	0.00	0.00	
(f) Finance Costs	0.00	0.00	0.01	0.02	
(g) Other Expenses	8.42	9.00	42.22	85.03	
Total Expenses :	9.23	10.14	43.00	88.49	
3 Profit/(Loss) before exceptional items and tax	(9.23)	(8.96)	(15.62)	90.16	
4 Exceptional Items	0.00	0.00	0.00	0.00	
5 Profit/(Loss) before tax	(9.23)	(8.96)	(15.62)	90.16	
6 Tax Expense					
a) Current Tax	0.00	0.00	0.00	0.00	
b) Deferred Tax	0.00	0.00	0.00	0.00	
Total Tax Expense	0.00	0.00	0.00	0.00	
7 Net Profit/(Loss) for the period from continuing	(9.23)	(8.96)	(15.62)	90.16	
8 Net Profit/(Loss) for the period from discontinued	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	
10 Profit/(Loss) for the period	(9.23)	(8.96)	(15.62)	90.16	
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	
(ii) Income Tax relating to Items that will not be reclassified to profit or loss	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	
(ii) Income Tax relating to Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	
Other Comprehensive Income,net of Income Tax	0.00	0.00	0.00	0.00	
Total comprehensive Income for the period	(9.23)	(8.96)	(15.62)	90.16	
12 Paid-up equity capital :(Face value Rs.10/- each)	828.31	828.31	828.31	828.31	
13 Earning per share (of Rs.10/- each (not annualised)					
Basic and Diluted Earning per share	(0.11)	(0.11)	(0.19)	1.09	

1 The statement has been reviewed by the Audit Committee and approved by the Board of Directors at it's meeting held on 14th August 2018.

2 This financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the rules thereunder.

3 The statutory auditors have carried out a limited review of the accounts for the quarter ended 30.06.2018

Place: Chandigarh
Date: 14.08.2018



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

(Signature)
(Sanjay Garg)
Executive Director