

**INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
STEEL STRIPS LIMITED**

1. We have reviewed the accompanying statement of standalone Unaudited Financial Results of **STEEL STRIPS LIMITED** for the period ended **31st December 2015**. 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.
2. 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.
3. 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 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, 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: 12/02/2016



STEEL STRIPS LIMITED

CIN -L45202PB1975PLC003610

Regd. Office : Village Harishanpura, Bhawanigarh Tehsil, Distt. Sangrur, Punjab (India) -148026, Telephone No. -0172-2792385
Unaudited Financial Results for the Quarter Ended 31st December, 2015

Particulars (Refer Notes Below)	THREE MONTHS ENDED			NINE MONTHS ENDED		(Rs.In Lacs)
	31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	FINANCIAL Year ended 31.03.2015 (Audited)
1 Income from operations						
(a) Gross income from operations	0.00	0.00	0.00	0.00	0.00	0.00
Less :excise duty	0.00	0.00	0.00	0.00	0.00	0.00
Net Income from operations	0.00	0.00	0.00	0.00	0.00	0.00
(b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
Total income from operations (net)	0.00	0.00	0.00	0.00	0.00	0.00
2 Expenses						
(a) Cost of materials consumed	0.00	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	0.00
(d) Employee benefits expense	0.00	0.00	0.00	0.00	0.00	0.00
(e) Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00	0.00
(f) Other Expenses	3.72	6.03	2.15	14.29	7.80	15.06
Total expenses	3.72	6.03	2.15	14.29	7.80	15.06
3 Profit / (Loss) from operations before other income, finance costs and exceptional items	(3.72)	(6.03)	(2.15)	(14.29)	(7.80)	(15.06)
4 Other income	11.02	0.87	0.87	12.76	2.62	3.49
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items	7.30	(5.16)	(1.28)	(1.53)	(5.18)	(11.57)
6 Finance costs	0.22	0.00	0.00	0.22	0.03	0.04
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items	7.08	(5.16)	(1.28)	(1.75)	(5.21)	(11.61)
8 Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9 Profit / (Loss) from ordinary activities before tax	7.08	(5.16)	(1.28)	(1.75)	(5.21)	(11.61)
10 Tax expense	0.00	0.00	0.00	0.00	0.00	0.00
11 Net Profit/(Loss) from ordinary activities after tax	7.08	(5.16)	(1.28)	(1.75)	(5.21)	(11.61)
12 Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13 Net Profit / (Loss) for the period	7.08	(5.16)	(1.28)	(1.75)	(5.21)	(11.61)
14 Share of Profit/(Loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
15 Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
16 Net Profit/Loss after taxes, minority interest and share of Profit/(Loss) of associates	7.08	(5.16)	(1.28)	(1.75)	(5.21)	(11.61)
17 Paid-up equity share capital (Face value of Rs.10/-each)	828.31	828.31	828.31	828.31	828.31	828.31
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00	0.00
19.i Basic and Diluted Earnings per share (before extraordinary items)	0.09	(0.06)	(0.02)	(0.02)	(0.06)	(0.14)
19.ii Basic and Diluted Earnings per share (before extraordinary items)	0.09	(0.06)	(0.02)	(0.02)	(0.06)	(0.14)

Note: The above Results for the quarter ended 31st Dec 2015 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 12/02/2016
The Statutory Auditors have carried out a limited review of the accounts for the quarter ended 31.12.2015

For Steel Strips Limited



(Signature)
(Sanjay Garg)
Executive Director

CHANDIGARH
DATED: 12/02/2016