

STEEL STRIPS INFRASTRUCTURES LIMITED

(CIN:L27109PB1973PLC003232)

Regd Office: VillageSomalheri/Lehli, P.O. Dappar, Tehsil-Derabassi, Distt. SAS Nagar, Mohali (Pb)

Statement of Unaudited Financial Results for the Quarter ended 30th September,2017

(Rs in Lakhs)

PARTICULARS	THREE MONTHS ENDED			SIX MONTHS ENDED	
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)
1 Income					
(a) Revenue from operations	53.08	35.42	102.86	88.50	243.19
(b) Other Income (net)	2.84	0.86	6.32	3.70	8.58
Total Income	55.92	36.28	109.18	92.20	251.77
2 Expenses					
(a) Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00
(b) Changes in inventories of work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	13.94
(c) Employee benefits expense	23.72	23.97	19.12	47.69	34.00
(d) Finance Costs	25.68	27.64	27.10	53.32	46.12
(e) Depreciation and amortisation expense	3.07	3.07	3.01	6.14	6.05
(f) Other Expenses	73.61	74.68	73.72	148.29	146.30
Total Expenses :	126.08	129.36	122.95	255.44	246.41
3 Profit/(Loss) before exceptional items and tax	(70.16)	(93.08)	(13.77)	(163.24)	5.36
4 Exceptional Items	0	0.00	5.53	0.00	5.53
5 Profit/(Loss) before tax	(70.16)	(93.08)	(19.30)	(163.24)	(0.17)
6 Tax Expense					
a) Current Tax	0	0.00	0.00	0.00	0.00
b) Short/ (Excess) provision of taxation for previous periods	1.2	(1.20)	0.00	0.00	0.00
c) Deferred Tax		0.00	0.00	0.00	0.00
Total Tax Expense	1.20	(1.20)	0.00	0.00	0.00
7 Net Profit/(Loss) for the period from continuing operations	(71.36)	(91.88)	(19.30)	(163.24)	(0.17)
8 Net Profit/(Loss) for the period from discontinued operations	0	0.00	0.00	0.00	0.00
9 Net Profit/(Loss) for the period from discontinued operations(after tax)	0	0.00	0.00	0.00	0.00
10 Extra ordinary items	0	0.00	0.00	0.00	0.00
10 Profit/(Loss) for the period	(71.36)	(91.88)	(19.30)	(163.24)	(0.17)
11 Other Comprehensive Income,net of Income Tax					
a) (i) Items that will not be reclassified to profit or loss	(82.51)	18.95	76.30	(63.56)	227.35
(ii) Income Tax relating to Items that will not be reclassified to	26.77	(6.15)	(24.76)	20.62	(75.98)
b) (i) Items that will be reclassified to profit or loss	0	0.00	0.00	0.00	0.00
(ii) Income Tax relating to Items that will be reclassified to pro	0.00	0.00	0.00	0.00	0.00
Other Comprehensive Income,net of Income Tax	(55.74)	12.80	51.54	(42.94)	151.37
Total comprehensive Income for the period	(127.10)	(79.08)	32.24	(206.18)	151.20
12 paid-up equity capital : (Face value Rs.10/- each)	864.30	864.30	864.30	864.30	864.30
13 Earning per share (of Rs.10/- each (not annualised)					
Basic and Diluted Earning per share	(0.83)	(1.06)	(0.22)	(1.89)	(0.00)

- The statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th November 2017.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules,2015 (Ind AS) presented under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Begning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- The Ind AS compliant financial results, pertaining to period ended September 30,2016 have not been subject to limited review or audit. However,the management has exercise necessary due to diligence to ensure that such financial results provide a true and fair view of its affairs.
- The company is engaged in Real Estate business and therefore has only one reportable segment in accordance with IND-AS 108 "Operating Segments.
- the reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	(Rs.in lakhs)
	Corresponding 6 months ended in the previous year September 30, 2016
net profit/(loss) as per previous GAAP (Indian GAAP)	(0.17)
Ind AS adjustments : Add/ (less)	
Effect of employees stock option measurement and amortisation based on fair value of options.	
Actural (gain)/loss on employee defined benefit funds recognised in other comprehensive income	(1.03)
Effect of fair valuing security deposits and amortisation of advance rentals	-0.14
Effect of fair valuation of Investments	229.03
Loan Processing Fee amortisation	(0.51)
Tax impact on Ind AS adjustments	(75.98)
Others	
- Tax provision previously unrecognized	
Total comprehensive Income for the period	151.20

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 5,2016 on account of implimentation of Ind-AS by listed companies.

Place: Chandigarh
Date : 14.11.2017



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

(Signature)
(Sanjay Garg)
Executive Director



STEEL STRIPS INFRASTRUCTURES LIMITED

Balance Sheet as at 30th SEPT 2017

Particulars	As On 30.09.2017 (Rupees)
I. ASSETS	
(1) Non-current assets	
(a) Property Plant and Equipment	2955570
(b) Financial Assets	
(i) Investments	52627914
(ii) Loans	1329842
(c) Deferred Tax Assets (Net)	174654
(2) Current assets	
(a) Inventories	82413776
(b) Financial Assets	
(i) Trade receivables	3297318
(ii) Cash and cash equivalents	7258583
(iii) Loans	50361471
(c) Other current assets	5219458
TOTAL..	205638586
II. EQUITY AND LIABILITIES	
(1) Equity	
(a) Equity share Capital	86430000
(b) Other equity	14043653
Liabilities	
(2) Non-Current Liabilities	
(a) Financial Liabilities	
(i) Borrowings	67862870
(b) Other Non Current liabilities	12760332
(3) Current Liabilities	
(a) Financial Liabilities	
(i) Trade payables	9968198
(b) Other current liabilities	14573533
(c) Provisions	0
TOTAL..	205638586

Place: Chandigarh
Date: 14-11-2017



By order of Board of Directors
Steel Strips InfraStructures Limited
(Sanjay garg)
Director



INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

TO
THE BOARD OF DIRECTORS
STEEL STRIPS INFRASTRUCTURES LIMITED

We have reviewed the accompanying statement of unaudited financial results **M/S Steel Strips Infrastructures Limited** for the quarter and half year ended **30th September 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.

The review of unaudited financial results for the quarter ended 30th June 2017 and quarter and half year ended 30th September 2016 included in the statement was carried out and reported by M/s S.C. Dewan & Co. vide their limited review reports dated 14th August 2017 and 12th November 2016 respectively, whose limited review reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our review report is not modified in respect of this matter.

Place: Chandigarh
Dated: 14th November 2017

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


(**KAILASH KUMAR**)
PARTNER

Membership Number.505972

