

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

1. We have reviewed the accompanying statement of Unaudited Financial Results of **STEEL STRIPS INFRASTRUCTURES LIMITED ("the Company")** for the period ended **30<sup>th</sup> September 2016**. 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) 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.
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, read with circular CIR/CFD/FAC/62/2016 dated July 05, 2016 of SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chandigarh  
Dated: 12/11/2016



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

(S.C. DEWAN)  
PARTNER

Membership Number. 15678

## STEEL STRIPS INFRASTRUCTURES LIMITED

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

CIN : L27109pb1973PLC003232

Part-I : Un-audited financial results for the quarter and half year ended 30th September,2016

(Rupees in la  
Financial  
Year Ended

Particulars  (Refer Notes Below)	THREE MONTHS ENDED					31.03.2016
	30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	(Audited)
<b>1 Income from operations</b>						
(a) Net sales/ income from operations (Net of excise duty)	102.86	140.33	100.61	243.19	194.92	600.77
(b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total income from operations (net)</b>	<b>102.86</b>	<b>140.33</b>	<b>100.61</b>	<b>243.19</b>	<b>194.92</b>	<b>600.77</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	13.94	0.00	13.94	0.00	74.45
(d) Employee benefits expense	18.92	14.88	15.13	33.80	29.09	62.49
(e) Depreciation and amortisation expense	3.01	3.04	3.15	6.05	6.31	12.11
(f) Other expenses						
(1) Diesel & Electricity Charges	24.59	24.97	30.25	49.56	54.17	103.85
(2) Repair & Maint Exps.	6.72	7.41	5.56	14.13	12.09	36.35
(3) Rent	16.64	16.35	10.08	32.99	20.16	58.46
(4) Other Expenses	25.77	23.85	22.49	49.62	50.80	104.71
<b>Total expenses</b>	<b>95.65</b>	<b>104.44</b>	<b>86.66</b>	<b>200.09</b>	<b>172.62</b>	<b>452.42</b>
<b>3 Profit / (Loss) from operations before other income and finance cost</b>	<b>7.21</b>	<b>35.89</b>	<b>13.95</b>	<b>43.10</b>	<b>22.30</b>	<b>148.35</b>
4 Other income	6.32	1.40	1.13	7.72	4.28	15.40
<b>5 Profit / (Loss) from ordinary activities before finance costs and exceptional items</b>	<b>13.53</b>	<b>37.29</b>	<b>15.08</b>	<b>50.82</b>	<b>26.58</b>	<b>163.75</b>
6 Finance costs	27.10	19.02	14.73	46.12	30.09	57.04
<b>7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items</b>	<b>(13.57)</b>	<b>18.27</b>	<b>0.35</b>	<b>4.70</b>	<b>(3.51)</b>	<b>106.71</b>
8 Exceptional items	0.00	0.00	0.00	0.00	0.00	(186.85)
<b>9 Profit / (Loss) from ordinary activities before tax</b>	<b>(13.57)</b>	<b>18.27</b>	<b>0.35</b>	<b>4.70</b>	<b>(3.51)</b>	<b>293.56</b>
10 Tax expense	0.00	0.00	0.00	0.00	0.00	26.50
<b>11 Net Profit/(Loss) from ordinary activities after tax</b>	<b>(13.57)</b>	<b>18.27</b>	<b>0.35</b>	<b>4.70</b>	<b>(3.51)</b>	<b>267.06</b>
12 Extraordinary items (net of tax expense)	5.53	0.00	0.00	5.53	0.00	(2.64)
<b>13 Net Profit / (Loss) for the period</b>	<b>(19.10)</b>	<b>18.27</b>	<b>0.35</b>	<b>(0.83)</b>	<b>(3.51)</b>	<b>269.70</b>
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
<b>16 Net Profit / (Loss) after taxes, minority interest and share Profit/(Loss) of Associates for the period</b>	<b>(19.10)</b>	<b>18.27</b>	<b>0.35</b>	<b>(0.83)</b>	<b>(3.51)</b>	<b>269.70</b>
17 Paid-up equity share capital (Face Value of Rs.10/- each)	864.30	864.30	864.30	864.30	864.30	864.30
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00	349.47
<b>19.i Basic and Diluted Earnings per share (before extraordinary items)</b>	<b>(0.16)</b>	<b>0.21</b>	<b>0.00</b>	<b>0.05</b>	<b>(0.04)</b>	<b>3.09</b>
<b>19.ii Basic and Diluted Earnings per share (after extraordinary items)</b>	<b>(0.22)</b>	<b>0.21</b>	<b>0.00</b>	<b>(0.01)</b>	<b>(0.04)</b>	<b>3.12</b>

Note 1. The above Results for the quarter ended 30th September,2016 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 12.11.2016.

2. The Statutory Auditors have carried out a limited review of the accounts for the quarter ended 30.09.2016.

for Steel Strips Infrastructures Ltd.

CHANDIGARH  
12.11.2016



*(Signature)*  
(SANJAY GARG)  
EXECUTIVE DIRECTOR

**SEGMENT REPORTING - STEEL STRIPS INFRASTRUCTURES LIMITED**

Regd Office : Village Somalheri/Lehli, P.O.Dappar, Tehsil-Rajpura, Distt.Patiala(Pb) CIN : L27109pb1973PLC003232  
Segmentwise revenue, results and capital employed under Clause 41 of the listing Agreement:

S.NO.	PARTICULARS	Three Months ended			Six Months ended		YEAR ENDED
		30.09.2016 (Un-Audited)	30.06.2016 (Un-Audited)	30.09.2015 (Un-audited)	30.09.2016 (Un-audited)	30.09.2015 (Un-audited)	31.03.2016 (Audited)
<b>1</b>	<b>SEGMENT REVENUE</b>						
a).	Real Estates Business	109.18	141.73	101.74	250.91	199.20	616.17
b).	Infrastructure project under "BOT" scheme	0.00	0.00	0.00	0.00	0.00	0.00
c).	Trading and Agency Business	0.00	0.00	0.00	0.00	0.00	0.00
d).	Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	<b>TOTAL</b>	<b>109.18</b>	<b>141.73</b>	<b>101.74</b>	<b>250.91</b>	<b>199.20</b>	<b>616.17</b>
<b>2</b>	<b>SEGMENT RESULTS</b>						
	Profit/(Loss) (After Interest and Dep. from each segment)						
a).	Real Estates Business	13.53	37.29	15.08	50.82	26.58	163.75
b).	Infrastructure project under "BOT" scheme	0.00	0.00	0.00	0	0	0
c).	Trading and Agency Business	0.00	0.00	0.00	0.00	0.00	0.00
d).	Unallocated	0.00	0.00	0.00	0.00	0.00	186.85
		<b>13.53</b>	<b>37.29</b>	<b>15.08</b>	<b>50.82</b>	<b>26.58</b>	<b>350.60</b>
Less:	i) Interest	27.10	19.02	14.73	46.12	30.09	57.04
	ii) Other Unallocable Expenditure net of	0.00	0.00	0.00	0.00	0.00	0.00
	iii) Unallocable Income	0.00	0.00	0.00	0.00	0.00	0.00
	<b>PROFIT/ (LOSS) FOR THE PERIOD</b>	<b>(13.57)</b>	<b>18.27</b>	<b>0.35</b>	<b>4.70</b>	<b>(3.51)</b>	<b>293.56</b>
	<b>Before Tax</b>						
<b>3</b>	<b>CAPITAL EMPLOYED</b>						
	(Segment assets-Segment liabilities)						
a).	Real Estates Business	774.04	800.44	945.02	774.04	945.02	768.72
b).	Infrastructure project under "BOT" scheme	0.00	0.00	0.00	0.00	0.00	0.00
c).	Trading and Agency Business	0.00	0.00	0.00	0.00	0.00	0.00
		<b>774.04</b>	<b>800.44</b>	<b>945.02</b>	<b>774.04</b>	<b>945.02</b>	<b>768.72</b>
d).	Un-allocated corporate assets ( Net of Provision in value of assets )	1307.23	890.10	418.99	1307.23	418.99	823.81
	<b>TOTAL</b>	<b>2081.27</b>	<b>1690.54</b>	<b>1364.01</b>	<b>2081.27</b>	<b>1364.01</b>	<b>1592.53</b>

Segments have been identified in line with the Accounting Standard on Segment Reportings (AS-17)

for Steel Strips Infrastructures Ltd.

PLACE: CHANDIGARH  
DATE: 12.11.2016

  
(SANJAY GARG)  
EXECUTIVE DIRECTOR



**STEEL STRIPS INFRASTRUCTURES LTD**

Annexure - IX

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

Standalone / Consolidated Statement of Assets and Liabilities		31.03.2016	31.03.2016
Particulars			
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	86430000	86430000
	(b) Reserves and surplus	39247932	39325729
	(c) Money received against share warrants	0	0
	<b>Sub-total - Shareholders' funds</b>	<b>125677932</b>	<b>125755729</b>
<b>2</b>	<b>Share application money pending allotment</b>		
<b>3</b>	<b>Minority interest *</b>		
<b>4</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	78627463	29670500
	(b) Deferred tax liabilities (net)	(398612)	(398612)
	(c) Other long-term liabilities	9513886	13737417
	(d) Long-term provisions	0	0
	<b>Sub-total - Non-current liabilities</b>	<b>87742737</b>	<b>43009305</b>
<b>5</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	0	0
	(b) Trade payables	1646591	2240413
	(c) Other current liabilities	16298696	14864367
	(d) Short-term provisions	2650000	2650000
	<b>Sub-total - Current liabilities</b>	<b>20595287</b>	<b>19754780</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>234015956</b>	<b>188519814</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	3726905	4332553
	(b) Goodwill on consolidation *	0	0
	(c) Non-current investments	52456525	52456525
	(d) Deferred tax assets (net)	0	0
	(e) Long-term loans and advances	1329842	1329842
	(f) Other non-current assets	0	0
	<b>Sub-total - Non-current assets</b>	<b>57513272</b>	<b>58118920</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	0	0
	(b) Inventories	82413776	83808004
	(c) Trade receivables	5782550	4074517
	(d) Cash and cash equivalents	586320	1178994
	(e) Short-term loans and advances	79013523	30224842
	(f) Other current assets	8706515	11114537
	<b>Sub-total - Current assets</b>	<b>176502684</b>	<b>130400894</b>
	<b>TOTAL - ASSETS</b>	<b>234015956</b>	<b>188519814</b>



*Chait*