



INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

TO
THE BOARD OF DIRECTORS
STEEL STRIPS INFRASTRUCTURES LIMITED

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

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

(S.C. DEWAN)
PARTNER

Membership Number.15678

Place: Chandigarh
Dated: 14th August 2017



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 June,2017		(Rs.in lakhs)	
		THREE MONTHS ENDED	
PARTICULARS		30.06.2017	30.06.2016
		(UNAUDITED)	(UNAUDITED)
1 Income			
(a) Revenue from operations		35.42	140.33
(b) Other Income (net)		0.86	2.26
Total Income		36.28	142.59
2 Expenses			
(a) Cost of Material Consumed		0.00	0.00
(b) Changes in inventories of work-in-progress and stock-in-trade		0.00	13.94
(c) Employee benefits expense		23.97	14.95
(d) Finance Costs		27.64	19.26
(e) Depreciation and amortisation expense		3.07	3.04
(f) Other Expenses		74.68	73.49
Total Expenses :		129.36	124.68
3 Profit /(Loss) before exceptional items and tax		(93.08)	17.91
4 Exceptional Items		0.00	0.00
5 Profit /(Loss) before tax		(93.08)	17.91
6 Tax Expense			
a) Current Tax		0.00	0.00
b) Short/ (Excess) provision of taxation for previous periods		(1.20)	0.00
c) Deferred Tax		0.00	0.00
Total Tax Expense		(1.20)	0.00
7 Net Profit/(Loss) for the period from continuing operations		(91.88)	17.91
8 Net Profit/(Loss) for the period from discontinued operations		0.00	0.00
9 Net Profit/(Loss) for the period from discontinued operations(after tax)		0.00	0.00
10 Profit/(Loss) for the period		(91.88)	17.91
11 Other Comprehensive Income,net of Income Tax			
a) (i) Items that will not be reclassified to profit or loss		18.95	156.04
(ii) Income Tax relating to Items that will not be reclassified to profit or loss		(6.15)	(50.63)
b) (i) Items that will be reclassified to profit or loss		0.00	0.00
(ii) Income Tax relating to Items that will be reclassified to profit or loss		0.00	0.00
Other Comprehensive Income,net of Income Tax		12.80	105.41
Total comprehensive Income for the period		(79.08)	123.32
12 paid-up equity capital :(Face value Rs.10/- each)		864.30	864.30
13 Earning per share (of Rs.10/- each (not annualised)			
Basic and Diluted Earning per share		(1.06)	0.21

- The statement has been reviewed by the Audit Committee and approved by the Board of Directors at it's meeting held on 14th August 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. Beginning 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 June 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	Corresponding 3 months ended in the previous year June 30, 2016
Net profit/(loss) as per previous GAAP (Indian GAAP)	18.27
Ind AS adjustments : Add/ (less)	
Fair Valuation of Non Current Investments	156.69
Amortisation of Upfront Fee on Long Term Borrowings	(0.24)
Tax impact on Ind AS adjustments	(50.84)
Others	0.10
- Tax provision previously unrecognized	0.03
Other Comprehensive Income	
Acturial (gain)/loss on employee defined benefit funds recognised in other comprehensive income	(0.69)
Total comprehensive Income for the period	123.32

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 : 14.08.2017



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

(Signature)
(Sanjay Garg)
Executive Director

(Signature)