

AUDITORS REPORT ON "LIMITED REVIEW"

We have reviewed the accompanying statement of Unaudited Financial Results of STEEL STRIPS INFRASTRUCTURES LIMITED for the period ended 30/06/2012. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of 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) 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.

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 (Note 1) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Chandigarh
Dated: 11th August 2012

For S.C. DEWAN & CO.
Chartered Accountants

(S.C. DEWAN)
PARTNER
M. NO.15678



STEEL STRIPS INFRASTRUCTURES LIMITED

Unaudited financial results for the quarter ended 30th June, 2012

(Rupees in Lacs.)

Particulars

3 MONTHS ENDED

FINANCIAL

Year ended

31.03.2012

(Audited)

(Refer Notes Below)

30.06.2012
(Unaudited)

31.03.2012
(Audited)

30.06.2011
(Unaudited)

	30.06.2012 (Unaudited)	31.03.2012 (Audited)	30.06.2011 (Unaudited)	31.03.2012 (Audited)
1 Income from operations				
(a) Net sales/ income from operations (Net of excise duty)	69.20	59.35	83.61	536.73
(b) Other operating income	0.00	0.00	0.00	0.00
Total income from operations (net)	69.20	59.35	83.61	536.73
2 Expenses				
(a) Cost of materials consumed	0.00	0.00	0.00	0.00
(b) Purchases of stock-in-trade	0.00	0.00	0.01	0.01
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	(0.02)	0.03	125.35
(d) Employee benefits expense	11.36	15.29	9.97	48.31
(e) Depreciation and amortisation expense	5.65	5.12	5.16	20.91
(f) Other Expenses				
(1) Diesel & Electricity Charges	18.51	17.63	18.09	76.02
(2) Repair & Maint Exps.	5.35	8.25	4.75	27.36
(3) Loss on purchase of property in stock	0.00	100.00	0.00	100.00
(4) Bad Debts W/o	0.71	0.00	0.00	39.06
(5) Other Expenses	20.42	19.92	17.35	78.03
Total expenses	62.00	166.19	55.36	515.05
3 Profit / (Loss) from operations before other income, finance costs and exceptional items	7.20	(106.84)	28.25	21.68
4 Other income	2.22	4.12	1.67	17.47
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items	9.42	(102.72)	29.92	39.15
6 Finance costs	6.73	6.78	6.49	26.52
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items	2.69	(109.50)	23.43	12.63
8 Exceptional items (Increase)/Decrease in the value of Investment	0.00	120.62	0.00	120.62
9 Profit / (Loss) from ordinary activities before tax	2.69	(230.12)	23.43	(107.99)
10 Tax expense	2.00	0.05	8.35	4.81
11 Net Profit/(Loss) from ordinary activities after tax	0.69	(230.17)	15.08	(112.80)
12 Extraordinary items (net of tax expense)	0.00	(3.54)	0.00	0.05
13 Net Profit / (Loss) for the period	0.69	(226.63)	15.08	(112.85)
14 Paid-up equity share capital (Face value of Rs.10/-each)	864.30	864.30	864.30	864.30
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00
16.i Basic and Diluted Earnings per share before extraordinary items)	0.01	(2.66)	0.17	(1.31)
16.ii Basic and Diluted Earnings per share (before extraordinary items)	0.01	(2.66)	0.17	(1.31)
A PARTICULARS OF SHAREHOLDING				
1 Public shareholding				
- Number of shares	4317000	4317000	4317000	4317000
- Percentage of shareholding	49.95%	49.95%	49.95%	49.95%
2 Promoters and Promoter Group Shareholding **				
a) Pledged / Encumbered	Nil	Nil	Nil	Nil
- Number of shares	0	0	0	0
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0	0	0	0
- Percentage of shares (as a % of the total share capital of the company)	0	0	0	0
b) Non - encumbered				
- Number of shares	4326000	4326000	4326000	4326000
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	50.05%	50.05%	50.05%	50.05%



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INVESTOR COMPLAINTS

Pending at the beginning of the quarter	NIL
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	NIL

Note: The above Results for the quarter ended 30th June 2012 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 11th August 2012.

The Statutory Auditors have carried out a limited review of the accounts for the quarter ended 30.06.2012.

for Steel Strips Infrastructures Ltd.

CHANDIGARH
DATED: 11.08.2012



A handwritten signature in black ink, appearing to be 'H.K. SINGHAL'.

(H.K. SINGHAL)
DIRECTOR

SEGMENT REPORTING - STEEL STRIPS INFRASTRUCTURES LIMITED
(Formerly - Steel Strips & Tubes Limited)


Segmentwise revenue, results and capital employed under Clause 41 of the listing Agreement

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S.NO.	PARTICULARS	3 Months	Preceding 3	Corresponding	FINANCIAL
		ended 30.06.2012	Months ended 31.03.2012	3 Months ended 30.06.2011	Year ended 31.03.2012
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	SEGMENT REVENUE				
a).	Real Estates Business	64.34	56.43	76.56	524.88
b).	Infrastructure project under "BOT" scheme	7.08	7.04	8.69	29.28
c).	Trading and Agency Business	0.00	0.00	0.03	0.04
d).	Other Revenue - Bad Debts Recovered	0.00	0.00	0.00	0.00
	TOTAL	71.42	63.47	85.28	554.20
2	SEGMENT RESULTS				
	Profit/(Loss) (After Interest and Dep. from each segment)				
a).	Real Estates Business	(1.94)	(114.10)	16.79	(5.85)
b).	Infrastructure project under "BOT" scheme	4.75	4.73	6.88	19.08
c).	Trading and Agency Business	(0.12)	(0.12)	(0.24)	(0.60)
d).	Other Revenue /Expenditures	0	(120.62)	0.00	(120.62)
	PROFIT/ (LOSS) FOR THE PERIOD	2.69	(230.11)	23.43	(107.99)
	Before Tax				
	ADD:				
	Un-allocated Income	0.00	0.00	0.00	0.00
	Prior Period Adjustment	0.00	0.00	0.00	0.00
	PROFIT / (LOSS) BEFORE TAX	2.69	(230.11)	23.43	(107.99)
3	CAPITAL EMPLOYED				
	(Segment assets-Segment liabilities)				
a).	Real Estates Business	578.88	927.63	1045.24	927.63
b).	Infrastructure project under "BOT" scheme	12.96	14.50	19.11	14.50
c).	Trading and Agency Business	2.36	2.36	2.34	2.36
		594.20	944.49	1066.69	944.49
d).	Un-allocated corporate assets (Net of Provis- ion in value of assets)	531.35	181.26	302.41	181.26
	TOTAL	1125.55	1125.75	1369.10	1125.75

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

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


(Director)

PLACE: CHANDIGARH
DATE: 11.08.2012

