

SSIL/2020/
February 10, 2020

THE DY. MANAGER
DEPTT. OF CORPORATE SERVICES
BOMBAY STOCK EXCHANGE LIMITED
PHIROZE JEEJEEBHAY TOWERS,
DALAL STREET,
MUMBAI - 400 001.

STEEL STRIPS INFRASTRUCTURES LTD.
CIN: L27109PB1973PLC003232

Head Office :
SCO 49-50-51, Sector-26,
Madhya Marg, Chandigarh-160 019 (INDIA)
Tel. : +91-172- 2793112 / 2790979 / 2792385
Fax : +91-172-2794834 / 2790887
email : ssl_ssg@glide.net.in
Website : www.sslindia.net

Sub: **Outcome of the Board Meeting (Stock Code: 513173)**

Dear Sir/ Madam,

Pursuant to Regulation 33 and Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we inform you that the Board of Directors in their meeting held today i.e. 10/02/2020 at Chandigarh, approved the following:

- Standalone and Consolidated Unaudited Financial Results along with Auditor's Limited Review Report for the Quarter and nine months ended 31st December, 2019. (Copy of Financial Results alongwith Limited Review Report is attached herewith).
- Appointment of Sh. Kanwarjit Singh (DIN 02116031) an eminent Civil Engineer, retired as Secretary Member Engineering, Railway Board, and Ex Officio Secretary to Govt. of India. as Additional Independent Director of the Company with immediate effect for a period of five years subject to approval of Shareholders at Annual General Meeting of the Company. He is not related to any other Director/ KMPs.

The meeting commenced at 4:30 P.M and concluded at 5.35 P.M.

Kindly take the same on your records.

Thanking you,
Yours faithfully,

For STEEL STRIPS INFRASTRUCTURES LIMITED


(DEEPIKA GUPTA)
COMPANY SECRETARY

Encl.: As above



AKR & ASSOCIATES

Chartered Accountants

SCO 51, 2nd Floor, Block-B,
Chandigarh Citi Centre,
VIP Road, Zirakpur (Pb.)-140603
Mob. : 9316288660, 01762-516660
E-mail : narang.ca@gmail.com

**Independent Auditor's Review Report on the Quarterly and Year to Date
Unaudited Standalone Financial Results of the Company Pursuant to the
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015, as amended**

To
The Board of Directors
STEEL STRIPS INFRASTRUCTURES LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results of STEEL STRIPS INFRASTRUCTURES LIMITED (the "Company") for the quarter ended December 31, 2019 and year to date from April 01, 2019 to December 31, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 provides 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 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For AKR & Associates
Chartered Accountants
(Firm registration No. 021179N)


Kailash Kumar
Partner
(Membership Number: 505972)



Place of signature: Chandigarh
Date: 10-02-2020
UDIN: 20505972AAAABA4531

STEEL STRIPS INFRASTRUCTURES LIMITED

(CIN:L27109PB1973PLC003232)

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

Statement of Standalone Unaudited Financial Results for the Quarter ended 31st December,2019

(INR in Lakhs)

| PARTICULARS | THREE MONTHS ENDED | | | NINE MONTHS ENDED | | Financial |
|---|--------------------|----------------|-----------------|-------------------|-----------------|-------------------------|
| | 31.12.2019 | 30.09.2019 | 31.12.2018 | 31.12.2019 | 31.12.2018 | year ended |
| | (UNAUDITED) | (UNAUDITED) | (UNAUDITED) | (UNAUDITED) | UNAUDITED | 31.03.2019 (AUDITED) |
| 1 Income | | | | | | |
| (a) Revenue from operations | 47.40 | 89.92 | 47.60 | 187.46 | 148.03 | 194.35 |
| (b) Other Income (net) | 0.53 | 8.01 | 0.08 | 8.54 | 2.46 | 5.26 |
| Total Income | 47.93 | 97.93 | 47.68 | 196.00 | 150.49 | 199.61 |
| 2 Expenses | | | | | | |
| (a) Cost of Material Consumed | 0.00 | 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 | 0.00 | 0.00 |
| (c) Employee benefits expense | 23.33 | 31.42 | 25.88 | 79.90 | 73.39 | 102.47 |
| (d) Finance Costs | 12.69 | 16.12 | 21.28 | 45.20 | 64.89 | 84.99 |
| (e) Depreciation and amortisation expense | 1.31 | 1.32 | 1.83 | 3.95 | 5.50 | 5.28 |
| (f) Other Expenses | 50.38 | 59.67 | 54.23 | 182.81 | 178.61 | 226.84 |
| Total Expenses : | 87.71 | 108.53 | 103.22 | 311.86 | 322.39 | 419.58 |
| 3 Profit/(Loss) before exceptional items and tax | (39.78) | (10.60) | (55.54) | (115.86) | (171.90) | (219.97) |
| 4 Profit/(Loss) before tax | (39.78) | (10.60) | (55.54) | (115.86) | (171.90) | (219.97) |
| 5 Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 6 Tax Expense | | | | | | |
| a) Current Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| b) Deferred Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (0.22) |
| Total Tax Expense | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (0.22) |
| 7 Net Profit/(Loss) for the period from | (39.78) | (10.60) | (55.54) | (115.86) | (171.90) | (219.75) |
| 8 Net Profit/(Loss) for the period from | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 9 Net Profit/(Loss) for the period from discontinued operations(after tax) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 10 Profit/(Loss) for the period | (39.78) | (10.60) | (55.54) | (115.86) | (171.90) | (219.75) |
| 11 Other Comprehensive Income,net of Income Tax | | | | | | |
| a) (i) Items that will not be reclassified to profit or | (103.10) | 17.67 | (61.02) | 43.24 | (145.38) | (213.24) |
| (ii) Income Tax relating to Items that will not be reclassified to profit or loss | 26.81 | (4.60) | 15.72 | (11.24) | 37.44 | 55.44 |
| Other Comprehensive Income,net of Income Tax | (76.29) | 13.07 | (45.30) | 32.00 | (107.94) | (157.80) |
| Total comprehensive Income for the period | (116.07) | 2.47 | (100.84) | (83.86) | (279.84) | (377.55) |
| 12 paid-up equity capital : (Face value Rs.10/- each) | 864.30 | 864.30 | 864.30 | 864.30 | 864.30 | 864.30 |
| 13 Other Equity (Excluding Revaluation Reserves) | | | | | | (177.08) |
| 14 Earning per share (of Rs.10/- each (not annualised)) | | | | | | |
| Basic and Diluted Earning per share | (0.46) | (0.12) | (0.64) | (1.34) | (1.99) | (2.54) |

- The statement has been reviewed by the Audit Committee and approved by the Board of Directors at it's meeting held on 10th February 2020.
- This financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the rules thereunder.
- The statutory auditors have carried out a limited review of the accounts for the quarter ended 31.12.2019

Place: Chandigarh
Date : 10.02.2020

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



(Signature)
(Sanjay Garg)
Executive Director



Independent Auditor's Review Report On consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO
THE BOARD OF DIRECTORS OF
STEEL STRIPS INFRASTRUCTURES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **STEEL STRIPS INFRASTRUCTURES LIMITED** ("the Parent") and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associate for the quarter ended December 31, 2019 and year to date from April 01, 2019 to December 31, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
- Malwa Chemtex Udyog Limited (Associate of the Parent Company)



5. The Consolidated Statement includes the Company's share of , total net (loss)/ profit after tax of Rs. (119.86) lakhs and Rs.(297.64) lakhs, for the quarter ended December 31, 2019 and for the period from April 1, 2019 to December 31, 2019, respectively, as considered in the consolidated results, in respect of the above-mentioned company, whose financial results have not been reviewed and are certified by the management

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, subject to the effects of the matter specified in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Our conclusion is not modified in respect of this matter.

For AKR & Associates
Chartered Accountants
(Firm registration No. 021179N)


Kailash Kumar
Partner



Place of signature: Chandigarh
Date: 10.02.2020
UDIN: 20505972AAAABB3827

(Membership Number: 505972)

STEEL STRIPS INFRASTRUCTURES LIMITED

(CIN:L27109PB1973PLC003232)

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

Statement of Consolidated Unaudited Financial Results for the Quarter ended 31st December, 2019

(INR in Lakhs)

| PARTICULARS | THREE MONTHS ENDED | | | NINE MONTHS ENDED | | Financial year ended |
|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | 31.12.2019 (UNAUDITED) | 30.09.2019 (UNAUDITED) | 31.12.2018 (UNAUDITED) | 31.12.2019 (UNAUDITED) | 31.12.2018 (UNAUDITED) | 31.03.2019 (AUDITED) |
| 1 Income | | | | | | |
| (a) Revenue from operations | 47.40 | 89.92 | 47.60 | 187.46 | 148.03 | 194.35 |
| (b) Other Income (net) | 0.53 | 8.01 | 0.08 | 8.54 | 2.46 | 5.26 |
| Total Income | 47.93 | 97.93 | 47.68 | 196.00 | 150.49 | 199.61 |
| 2 Expenses | | | | | | |
| (a) Cost of Material Consumed | 0.00 | 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 | 0.00 | 0.00 |
| (c) Employee benefits expense | 23.33 | 31.42 | 25.88 | 79.90 | 73.39 | 102.47 |
| (d) Finance Costs | 12.69 | 16.12 | 21.28 | 45.20 | 64.89 | 84.99 |
| (e) Depreciation and amortisation expense | 1.31 | 1.32 | 1.83 | 3.95 | 5.50 | 5.28 |
| (f) Other Expenses | 50.38 | 59.67 | 54.23 | 182.81 | 178.61 | 226.84 |
| Total Expenses : | 87.71 | 108.53 | 103.22 | 311.86 | 322.39 | 419.58 |
| 3 Profit/(Loss) before exceptional items and tax | (39.78) | (10.60) | (55.54) | (115.86) | (171.90) | (219.97) |
| 4 Profit/(Loss) before tax | (39.78) | (10.60) | (55.54) | (115.86) | (171.90) | (219.97) |
| 5 Share Profit/(Loss) from Associates | (119.86) | (33.73) | (521.75) | (297.64) | (700.66) | (803.83) |
| 6 Tax Expense | | | | | | |
| a) Current Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| b) Deferred Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (0.22) |
| Total Tax Expense | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (0.22) |
| 7 Net Profit/(Loss) for the period from | (159.64) | (44.33) | (577.29) | (413.50) | (872.56) | (1023.58) |
| 8 Net Profit/(Loss) for the period from | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 9 Net Profit/(Loss) for the period from discontinued operations(after tax) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 10 Profit/(Loss) for the period | (159.64) | (44.33) | (577.29) | (413.50) | (872.56) | (1023.58) |
| 11 Other Comprehensive Income, net of Income Tax | | | | | | |
| a) (i) Items that will not be reclassified to profit or | (103.10) | 17.67 | (61.02) | 43.24 | (145.38) | (213.24) |
| (ii) Income Tax relating to Items that will not be reclassified to profit or loss | 26.81 | (4.60) | 15.72 | (11.24) | 37.44 | 55.44 |
| Other Comprehensive Income, net of Income Tax | (76.29) | 13.07 | (45.30) | 32.00 | (107.94) | (157.80) |
| Total comprehensive Income for the period | (235.93) | (31.26) | (622.59) | (381.50) | (980.50) | (1181.38) |
| 12 paid-up equity capital : (Face value Rs.10/- each) | 864.30 | 864.30 | 864.30 | 864.30 | 864.30 | 864.30 |
| 13 Other Equity (Excluding Revaluation Reserves) | | | | | | (177.08) |
| 14 Earning per share (of Rs.10/- each (not annualised)) | | | | | | |
| Basic and Diluted Earning per share | (1.85) | (0.51) | (6.68) | (4.78) | (10.10) | (11.84) |

- The statement has been reviewed by the Audit Committee and approved by the Board of Directors at it's meeting held on 10th February 2020.
- This financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the rules thereunder.
- The statutory auditors have carried out a limited review of the accounts for the quarter ended 31.12.2019

Place: Chandigarh
Date : 10.02.2020

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



(Signature)
(Sanjay Garg)
Executive Director

