

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

1. We have reviewed the accompanying statement of standalone Unaudited Financial Results of **STEEL STRIPS INFRASTRUCTURES LIMITED** for the quarter and nine months ended **31st December 2014** ("the Statement") being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with Stock Exchanges, except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and not have been reviewed by us. 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.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Engagements to Review of 'Interim Financial information Performed by the independent auditors 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 issued under the Companies (Accounting Standard) Rules 2006 which continue to apply as per Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014] and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, 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)



Place: Chandigarh
Dated: 14/02/2015

A handwritten signature in black ink, appearing to be "S.C. DEWAN".

(S.C. DEWAN)
PARTNER

Membership Number.15678

STEEL STRIPS INFRASTRUCTURES LIMITED

Regd Office : Village Somalheri/Lehli, P.O.Dappar, Tehsil-Rajpura, Distt Patiala(Pb) Tel : 0172-2792385

CIN : L27109pb1973PLC0003232

Part-I : Unaudited financial results for the quarter and nine months ended 31st December, 2014

(Rs.in lacs)

Particulars	THREE MONTHS ENDED			NINE MONTHS ENDED		Financial
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	Year ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.2014 (Audited)
1 income from operations						
(a) Gross income from operations	98.55	105.86	95.59	307.47	288.12	415.39
Less : Excise Duty	0.00	0.00	0.00	0.00	0.00	0.00
Net Income from operations	98.55	105.86	95.59	307.47	288.12	415.39
(b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
Total income from operations (net)	98.55	105.86	95.59	307.47	288.12	415.39
2 Expenses						
(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	0.00	0.00	0.00	0.00	10.84
(d) Employee benefits expense	15.44	14.47	14.43	44.06	42.94	60.31
(e) Depreciation and amortisation expense	2.20	2.92	5.73	8.79	17.21	14.67
(f) Other expenses						
(1) Diesel & Electricity Charges	23.73	32.18	22.71	82.94	74.68	96.71
(2) Repair & Maint Exps.	5.45	8.40	6.94	20.99	18.19	26.30
(3) Other Expenses	31.60	32.16	33.35	92.62	93.28	153.38
Total expenses	78.42	90.13	83.16	249.40	246.30	362.21
3 Profit / (Loss) from operations before other income and finance cost	20.13	15.73	12.43	58.07	41.82	53.18
4 Other income	2.97	2.48	2.08	10.42	4.35	12.64
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items	23.10	18.21	14.51	68.49	46.17	65.82
6 Finance costs	23.17	22.19	25.35	68.07	77.55	101.12
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items	(0.07)	(3.98)	(10.84)	0.42	(31.38)	(35.30)
8 Exceptional items	0.00	0.00	0.00	0.00	0.00	(69.56)
9 Profit / (Loss) from ordinary activities before tax	(0.07)	(3.98)	(10.84)	0.42	(31.38)	34.26
10 Tax expense	(1.10)	(0.80)	0.00	0.00	0.00	6.55
11 Net Profit/(Loss) from ordinary activities after tax	1.03	(3.18)	(10.84)	0.42	(31.38)	27.71
12 Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	(14.90)
13 Net Profit / (Loss) for the period	1.03	(3.18)	(10.84)	0.42	(31.38)	42.61
14 Paid-up equity share capital (Face Value of Rs. 10/- each)	864.30	864.30	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	0.00	0.00
16.i Basic and Diluted Earnings per share (before extraordinary items)	0.01	(0.04)	(0.13)	0.00	(0.36)	0.32
16.ii Basic and Diluted Earnings per share (after extraordinary items)	0.01	(0.04)	(0.13)	0.00	(0.36)	0.49

PART-II

A PARTICULARS OF SHAREHOLDING

1 Public shareholding						
- Number of shares	4316800	4316800	4316800	4316800	4317000	4316800
- Percentage of shareholding	49.95%	49.95%	49.95%	49.95%	49.95%	49.95%
2 Promoters and Promoter Group Shareholding **						
a) Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
- Number of shares	--	--	--	--	--	--
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	--	--	--	--	--	--
- Percentage of shares (as a % of the total share capital of the company)	--	--	--	--	--	--
b) Non - encumbered						
- Number of shares	4326200	4326200	4326200	4326200	4326200	4326200
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	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%	50.05%	50.05%

B INVESTOR COMPLAINTS

Ended 31.12.2014

Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	NIL

- Note:**
- The above Results for the quarter & nine months ended 31st December, 2014 have been reviewed by audit committee and approved by the Board of Directors in their meeting held on 14.02.2015.
 - The Statutory Auditors have carried out a limited review of the accounts for the quarter & nine months ended 31.12.2014.
 - The company revised depreciation rates on tangible fixed assets w.e.f. April 01, 2014 as per the useful life specified in the Schedule II of the Companies Act, 2013. The depreciation has been calculated based on the remaining useful life of the assets. Had the company continued with the previously applicable Schedule XIV rates, charge for depreciation for the quarter and nine months ended December 31, 2014 would have been lower and the net profits would have been higher by Rs.0.56 lac and Rs.0.72 lac respectively.

for Steel Strips Infrastructures Ltd.


 (H.K. SINGHAL)
 DIRECTOR

SEGMENT REPORTING - STEEL STRIPS INFRASTRUCTURES LIMITED

(Formerly - Steel Strips & Tubes Limited)

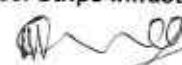
Regd Office : Village Somalheri/Lehli, P.O.Dappar, Tehsil-Rajpura, Distt.Patiala(Pb) CIN : L27109pb1973PLC003232

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

S.NO.	PARTICULARS	Three Months ended			Nine Months Ended		YEAR ENDED
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	SEGMENT REVENUE						
a).	Real Estates Business	93.00	99.73	89.65	292.16	268.44	395.41
b).	Infrastructure project under "BOT" scheme	8.52	8.61	8.02	25.73	24.01	32.62
	TOTAL	101.52	108.34	97.67	317.89	292.45	428.03
2	SEGMENT RESULTS						
	Profit/(Loss) (After Interest and Dep. from each segment)						
a).	Real Estates Business	(7.52)	(11.04)	(16.43)	(20.25)	(48.14)	(58.16)
b).	Infrastructure project under "BOT" scheme	7.45	7.06	5.59	20.67	16.76	22.86
c).	Other Revenue /Expenditures	0.00	0.00	0.00	0.00	0.00	69.56
	PROFIT/ (LOSS) FOR THE PERIOD	(0.07)	(3.98)	(10.84)	0.42	(31.38)	34.26
	Before Tax						
	ADD/LESS :						
	Provision for Taxation	(1.10)	(0.80)	0.00	0.00	0.00	6.55
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	(1.99)
	Prior Period Adjustment	0.00	0.00	0.00	0.00	0.00	(12.91)
	PROFIT / (LOSS) BEFORE TAX	1.03	(3.18)	(10.84)	0.42	(31.38)	42.61
3	CAPITAL EMPLOYED						
	(Segment assets-Segment liabilities)						
a).	Real Estates Business	944.62	949.12	1013.76	944.62	1013.76	1130.39
b).	Infrastructure project under "BOT" scheme	0.00	0.00	3.71	0.00	3.71	2.18
c).	Trading and Agency Business	1.18	1.18	1.18	1.18	1.18	1.18
		945.80	950.30	1018.65	945.80	1018.65	1133.75
d).	Un-allocated corporate assets (Net of Provision in value of assets)	614.15	624.46	595.29	614.15	595.29	485.52
	TOTAL	1559.95	1574.76	1613.94	1559.95	1613.94	1619.27

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: 14.02.2015