

S.C. DEWAN & CO.

Chartered Accountants

TEL: 2556190, 2556890

S.C.O 90, 1st Floor.

Swastik Vihar,

Panchkula-134109.

AUDITORS REPORT ON "LIMITED REVIEW"

We have reviewed the accompanying statement of Unaudited Financial Results of STEEL STRIPS INFRASTRUCTURES LIMITED for the period ended 31/12/2013. 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: 14th February 2014

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


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



Particulars (Refer Notes Below)	THREE MONTHS ENDED			NINE MONTHS ENDED		FINANCIAL
	31.12.2013 (Unaudited)	30.09.2013 (Unaudited)	31.12.2012 (Audited)	31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	Year ended 31.03.2013 (Audited)
1 Income from operations						
(a) Net sales/ income from operations (Net of excise duty)	95.59	103.47	151.66	288.12	363.14	437.08
(b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
Total income from operations (net)	95.59	103.47	151.66	288.12	363.14	437.08
2 Expenses						
(a) Cost of materials consumed	0.00	0.00	55.15	0.00	85.86	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	87.04
(d) Employee benefits expense	14.43	14.24	12.59	42.94	34.90	48.87
(e) Depreciation and amortisation expense	5.73	5.74	5.62	17.21	16.92	22.95
(f) Other Expenses						
(1) Diesel & Electricity Charges	22.71	28.35	20.89	74.68	56.48	86.79
(2) Repair & Maint Exps.	6.94	6.41	7.64	18.19	20.49	33.81
(3) Bad Debts W/o	0.00	0.00	0.00	0.00	0.71	0.71
(4) Other Expenses	33.35	29.43	30.99	93.28	75.77	109.45
Total expenses	83.16	84.17	132.88	246.30	291.13	389.62
3 Profit / (Loss) from operations before other income, finance costs and exceptional items	12.43	19.30	18.78	41.82	72.01	47.46
4 Other income	2.08	1.40	1.73	4.35	6.30	36.51
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items	14.51	20.70	20.51	46.17	78.31	83.97
6 Finance costs	25.35	26.04	19.14	77.55	55.61	84.08
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items	(10.84)	(5.34)	1.37	(31.38)	22.70	(0.11)
8 Exceptional items (Increase)/Decrease in the value of Investment	0.00	0.00	0.00	0.00	0.00	10.73
9 Profit / (Loss) from ordinary activities before tax	(10.84)	(5.34)	1.37	(31.38)	22.70	(10.84)
10 Tax expense	0.00	0.00	1.31	0.00	10.06	0.23
11 Net Profit/(Loss) from ordinary activities after tax	(10.84)	(5.34)	0.06	(31.38)	12.64	(11.07)
12 Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	(0.75)
13 Net Profit / (Loss) for the period	(10.84)	(5.34)	0.06	(31.38)	12.64	(10.32)
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)	(0.13)	(0.06)	0.00	(0.36)	0.15	(0.13)
16.ii Basic and Diluted Earnings per share (before extraordinary items)	(0.13)	(0.06)	0.00	(0.36)	0.15	(0.12)
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	4317000	4317000	4317000	4317000	4317000	4317000
- 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	0	0	0	0	0	0
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0	0	0	0	0	0
- Percentage of shares (as a % of the total share capital of the company)	0	0	0	0	0	0
b) Non - encumbered						
- Number of shares	4326000	4326000	4326000	4326000	4326000	4326000
- 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%

ENDED 31.12.2013

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

NIL
1
1
NIL

Note: The above Results for the quarter ended 31st Dec 2013 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 14th February 2014.

The Statutory Auditors have carried out a limited review of the accounts for the quarter ended 31.12.2013.

for Steel Strips Infrastructures Ltd.

CHANDIGARH
DATED: 14.02.2014

For S.C. Dewan & Co.
Chartered Accountants

(H.K. SINGHAL)
DIRECTOR

(S.C. Dewan) Partner

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

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

S.NO.	PARTICULARS	Three Months Ended			Nine Months Ended		FINANCIAL
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	Year ended 31.03.2013
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1	SEGMENT REVENUE						
a).	Real Estates Business	89.65	96.83	145.49	268.44	347.07	443.22
b).	Infrastructure project under "BOT" scheme	8.02	8.04	7.89	24.03	22.37	30.38
c).	Trading and Agency Business	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL	97.67	104.87	153.38	292.47	369.44	473.60
2	SEGMENT RESULTS						
	Profit/(Loss) (After Interest and Dep. from each segment)						
a).	Real Estates Business	(16.43)	(10.96)	(4.02)	(48.14)	7.73	(19.38)
b).	Infrastructure project under "BOT" scheme	5.59	5.62	5.51	16.76	15.33	20.97
c).	Trading and Agency Business	0.00	0.00	(0.12)	0.00	(0.36)	(1.66)
d).	Other Revenue /Expenditures	0	0	0.00	0	0.00	(10.73)
	PROFIT/ (LOSS) FOR THE PERIOD Before Tax	(10.84)	(5.34)	1.37	(31.38)	22.70	(10.80)
	ADD:						
	Un-allocated Income	0.00	0.00	0.00	0.00	0.00	0.00
	Prior Period Adjustment	0.00	0.00	0.00	0.00	0.00	(0.75)
	PROFIT / (LOSS) BEFORE TAX	(10.84)	(5.34)	1.37	(31.38)	22.70	(10.05)
3	CAPITAL EMPLOYED						
	(Segment assets-Segment liabilities)						
a).	Real Estates Business	1013.76	906.11	1589.01	1013.76	1589.01	944.48
b).	Infrastructure project under "BOT" scheme	3.71	5.26	9.87	3.71	9.87	8.33
c).	Trading and Agency Business	1.18	1.18	2.36	1.18	2.36	1.18
d).	Un-allocated corporate assets (Net of Provis- ion in value of assets)	595.29	721.79	128.82	595.29	128.82	736.66
	TOTAL	1613.94	1634.34	1730.06	1613.94	1730.06	1690.65

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.

PLACE: CHANDIGARH
DATE: 14.02.2014

(Director)

For S. C. Dewan & Co.
Chartered Accountants
(S.C. Dewan) Partner

