

AKR & ASSOCIATES
CHARTERED ACCOUNTANTS

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Auditor's Report On Quarterly Standalone Financial Results and Year to Date Standalone Financial Results of **STEEL STRIPS INFRASTRUCTURES LIMITED** pursuant to the regulation 33 of the SEBI (Listing Obligations and disclosure requirements) regulations 2015.

To
Board of Directors of **STEEL STRIPS INFRASTRUCTURES LIMITED**

We have audited the accompanying statement of quarterly Standalone Financial results of **STEEL STRIPS INFRASTRUCTURES LIMITED** ("the Company") for the **quarter ended 31st March 2019** and the year to date Standalone Financial results for the period from **1st April 2018 to 31st March 2019** attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

These quarterly Standalone Financial results as well as the year to date Standalone Financial results have been prepared on the basis of the interim Standalone Financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these Standalone Financial results based on our audit of such interim Standalone Financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Standalone Financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as Standalone Financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly Standalone Financial results as well as the year to date Standalone Financial results:

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations 2015 in this regard; and
- (ii) give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended **31st March 2019** as well as the year to date Standalone Financial results for the period from **1st April 2018 to 31st March 2019**.

The Statement includes the results for the quarter ended 31st March, 2019 being the balancing figures between audited figures in respect of the full Standalone Financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

For **AKR & Associates**

Chartered Accountants

Firm's Registration No. **021179N**

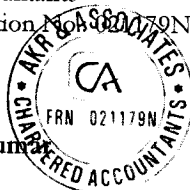


per **Kailash Kumar**
Partner

Membership No.: 505972

Place : Chandigarh

Date : 30th May 2019



STEEL STRIPS INFRASTRUCTURES LIMITED

(CIN:L27109PB1973PLC003232)

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

Statement of Standalone Audited Financial Results for the Quarter and year ended 31st March,2019		(Rs in Lakhs)				
		THREE MONTHS ENDED			Financial year ended	
		31.03.2019 (AUDITED)	31.12.2018 (AUDITED)	31.03.2018 (AUDITED)	31.03.2019 (AUDITED)	31.03.2018 (AUDITED)
PARTICULARS						
1	Income					
	(a) Revenue from operations	46.32	47.60	48.46	194.35	189.12
	(b) Other Income (net)	2.80	0.08	63.81	5.26	67.99
	Total Income	49.12	47.68	112.27	199.61	257.11
2	Expenses					
	(a) Cost of Material Consumed	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
	(c) Employee benefits expense	29.08	25.88	26.37	102.47	97.30
	(d) Finance Costs	20.10	21.28	22.03	84.99	98.66
	(e) Depreciation and amortisation expense	(0.22)	1.83	(1.54)	5.28	7.67
	(f) Other Expenses	48.23	54.23	57.75	226.84	264.16
	Total Expenses :	97.19	103.22	104.61	419.58	467.79
3	Profit /(Loss) before exceptional items and tax	(48.07)	(55.54)	7.66	(219.97)	(210.68)
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit /(Loss) before tax	(48.07)	(55.54)	7.66	(219.97)	(210.68)
6	Tax Expense					
	a) Current Tax	0.00	0.00	0.00	0.00	0.00
	c) Deferred Tax	(0.22)	0.00	0.58	(0.22)	(0.58)
	Total Tax Expense	(0.22)	0.00	0.58	(0.22)	(0.58)
7	Net Profit/(Loss) for the period from continuing operations	(47.85)	(55.54)	8.24	(219.75)	(210.10)
8	Net Profit/(Loss) for the period from discontinued operations	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
10	Profit/(Loss) for the period	(47.85)	(55.54)	8.24	(219.75)	(210.10)
11	Other Comprehensive Income,net of Income Tax					
	a) (i) Items that will not be reclassified to profit or loss	(67.86)	(61.02)	121.51	(213.24)	(106.13)
	(ii) Income Tax relating to Items that will not be reclassified to profit or loss	18.00	15.72	(31.29)	55.44	27.33
	b) (i) Items that will be reclassified to profit or loss					
	(ii) Income Tax relating to Items that will be reclassified to profit or loss					
	Other Comprehensive Income,net of Income Tax	(49.86)	(45.30)	90.22	(157.80)	(78.80)
	Total comprehensive Income for the period	(97.71)	(100.84)	98.46	(377.55)	(288.90)
12	paid-up equity capital :(Face value Rs.10/- each)	864.30	864.30	864.30	864.30	864.30
13	Earning per share (of Rs.10/- each (not annualised) Basic and Diluted Earning per share	(0.55)	(0.64)	0.10	(2.54)	(2.43)

- The statement has been reviewed by the Audit Committee and approved by the Board of Directors at it's meeting held on 30th May 2019.
- 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 and in terms of SEBI circular no. CIR/CFD/FAC/62/2016 dated July 05,2016.
- The figures for the corresponding previous periods have been restated/regrouped,wherever necessary to make them comparable. The figures of last quarters are the balancing figures between audited figures in respect of full financial years and the published year to date figures upto the 3rd quarter of the current financial years which were subject to limited review.

Place: Chandigarh
Date : 30.05.2019



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

(Sanjay Garg)
Executive Director

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**STEEL STRIPS INFRASTRUCTURES LIMITED****STANDALONE BALANCE SHEET AT 31 MARCH, 2019**

	Notes	As at 31 March, 2019	As at 31 March, 2018
ASSETS			
A. Non-Current Assets			
(a) Property, plant and equipment		2,274,908	2,802,506
(b) Capital work-in-progress		-	-
(c) Financial assets			
(i) Investments		44,538,525	66,886,525
(ii) Trade receivables		-	-
(d) Deferred tax assets (Net)		2,577,936	(2,987,841)
(e) Other non-current assets		1,329,842	1,329,842
Total Non-Current Assets (A)		50,721,211	68,031,032
B. Current Assets			
(a) Inventories		82,413,776	82,413,776
(b) Financial assets			
(i) Trade receivables		1,986,416	2,998,145
(ii) Cash and cash equivalents		7,607,370	33,701,585
(c) Other current assets		8,384,355	13,919,258
Total Current Assets (B)		100,391,917	133,032,764
Total Assets (A+B)		151,113,128	201,063,796
EQUITY AND LIABILITIES			
A. Equity			
(a) Equity share capital		86,430,000	86,430,000
(b) Other equity		(17,707,885)	20,046,818
Total Equity (A)		68,722,115	106,476,818
B. Liabilities			
I Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	11	46,079,493	61,361,096
(ii) Other financial liabilities	12	6,879,045	6,879,045
(b) Provisions	13	3,961,541	5,742,360
Total Non-Current Liabilities (I)		56,920,079	73,982,501
II Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	14	14,280,000	12,030,000
(ii) Trade payables	15	1,767,223	2,391,139
(ii) Other financial liabilities	16	496,004	496,004
(b) Other current liabilities	17	8,927,707	5,687,334
Total Current Liabilities (II)		25,470,934	20,604,477
Total Liabilities (I+II)		82,391,013	94,586,978
Total Equity And Liabilities (A+B)		151,113,128	201,063,796

STEEL STRIPS INFRASTRUCTURES LIMITED

(CIN:L27109PB1973PLC003232)

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

Statement of Consolidated Audited Financial Results for the Quarter and year ended 31st March,2019					
PARTICULARS	THREE MONTHS ENDED			Financial year ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
1 Income					
(a) Revenue from operations	46.32	47.60	48.46	194.35	189.12
(b) Other Income (net)	2.80	0.08	63.81	5.26	67.99
Total Income	49.12	47.68	112.27	199.61	257.11
2 Expenses					
(a) Cost of Material Consumed	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
(c) Employee benefits expense	29.08	25.88	26.37	102.47	97.30
(d) Finance Costs	20.10	21.28	22.03	84.99	98.66
(e) Depreciation and amortisation expense	(0.22)	1.83	(1.54)	5.28	7.67
(f) Other Expenses	48.23	54.23	57.75	226.84	264.16
Total Expenses :	97.19	103.22	104.61	419.58	467.79
3 Profit/(Loss) before exceptional items and tax	(48.07)	(55.54)	7.66	(219.97)	(210.68)
4 Share of Profit & Loss from Associates	(272.74)	(521.75)	183.71	(803.83)	766.92
5 Profit/(Loss) before tax	(320.81)	(577.29)	191.37	(1023.80)	556.24
6 Tax Expense					
a) Current Tax	0.00	0.00	0.00	0.00	0.00
c) Deferred Tax	(0.22)	0.00	0.58	(0.22)	(0.58)
Total Tax Expense	(0.22)	0.00	0.58	(0.22)	(0.58)
7 Net Profit/(Loss) for the period from continuing operations	(320.59)	(577.29)	191.95	(1023.58)	556.82
10 Extraordinary items (Net of tax expense)	0.00	0.00	0.00	0.00	0.00
11 Profit/(Loss) for the period	(320.59)	(577.29)	191.95	(1023.58)	556.82
12 Other Comprehensive Income,net of Income Tax					
a) (i) Items that will not be reclassified to profit or loss	(67.86)	(61.02)	121.51	(213.24)	(106.13)
(ii) Income Tax relating to Items that will not be reclassified to profit or loss	18.00	15.72	(31.29)	55.44	27.33
b) (i) Items that will be reclassified to profit or loss					
(ii) Income Tax relating to Items that will be reclassified to profit or loss					
Total comprehensive Income for the period	(370.45)	(622.59)	282.17	(1181.38)	478.02
12 paid-up equity capital : (Face value Rs.10/- each)	864.30	864.30	864.30	864.30	864.30
13 Earning per share (of Rs. 10/- each (not annualised)					
Basic and Diluted Earning per share	(3.71)	(6.68)	2.22	(11.84)	6.44

- The statement has been reviewed by the Audit Committee and approved by the Board of Directors at it's meeting held on 30th May 2019.
- 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 and in terms of SEBI circular no. CIR/CFD/FAC/62/2016 dated July 05,2016.
- The figures for the corresponding previous periods have been restated/regrouped,wherever necessary to make them comparable. The figures of last quarters are the balancing figures between audited figures in respect of full financial years and the published year to date figures upto the 3rd quarter of the current financial years which were subject to limited review.

Place: Chandigarh
Date : 30.05.2019

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

(Sanjay Garg)
Executive Director

**STEEL STRIPS INFRASTRUCTURES LIMITED****CONSOLIDATED BALANCE SHEET AT 31 MARCH, 2019**

	Notes	As at 31 March, 2019	As at 31 March, 2018
ASSETS			
A. Non-Current Assets			
(a) Property, plant and equipment		2,274,908	2,802,506
(b) Capital work-in-progress		-	-
(c) Financial assets			
(i) Investments		375,024,968	477,756,334
(ii) Trade receivables		-	-
(d) Deferred tax assets (Net)		2,577,936	(2,987,841)
(e) Other non-current assets		1,329,842	1,329,842
Total Non-Current Assets (A)		381,207,654	478,900,841
B. Current Assets			
(a) Inventories		82,413,776	82,413,776
(b) Financial assets			
(i) Trade receivables		1,986,416	2,998,145
(ii) Cash and cash equivalents		7,607,370	33,701,585
(c) Other current assets		8,384,355	13,919,258
Total Current Assets (B)		100,391,917	133,032,764
Total Assets (A+B)		481,599,571	611,933,605
EQUITY AND LIABILITIES			
A. Equity			
(a) Equity share capital		86,430,000	86,430,000
(b) Other equity		312,778,558	430,916,627
Total Equity (A)		399,208,558	517,346,627
B. Liabilities			
I Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		46,079,493	61,361,096
(ii) Other financial liabilities		6,879,045	6,879,045
(b) Provisions		3,961,541	5,742,360
Total Non-Current Liabilities (I)		56,920,079	73,982,501
II Current Liabilities			
(a) Financial liabilities			
(i) Borrowings		14,280,000	12,030,000
(ii) Trade payables		1,767,223	2,391,139
(ii) Other financial liabilities		496,004	496,004
(b) Other current liabilities		8,927,707	5,687,334
Total Current Liabilities (II)		25,470,934	20,604,477
Total Liabilities (I+II)		82,391,013	94,586,978
Total Equity And Liabilities (A+B)		481,599,571	611,933,605



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