



SSTL/2021/
June 23, 2021

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

STEEL STRIPS INFRASTRUCTURES LTD.

CIN : L27109PB1973PLC003232

Head Office :

SCO 49-50, Sector-26,
Madhya Marg, Chandigarh -160 019 (INDIA)

Tel : +91-172-2793112 / 2790979 / 2792385

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Email : ssl_ssg@glide.net.in

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SCRIP CODE-513173

Sub: Discrepancy in Standalone & Consolidated Financial Results for the Quarter/ Year ended 31st March 2021 under Regulation 33 of the SEBI (LODR) Regulations, 2015

Dear Sir/Madam

Pursuant to email received from BSE dated 22.06.2021 regarding discrepancy in Cash from Investing Activities of Cash Flow Statement of Standalone & Consolidated results for the year ended 31.03.2021. We state that, the figure be read as positive figure This error in disclosure has been made inadvertently and was unintentional with no impact on financials stated earlier. We regret the inconvenience caused. We hereby submit the following revised financial Results and request you to kindly consider the same:

Standalone and Consolidated Audited Financial Results along with Cash Flow Statement, Statement of Assets & Liabilities and Auditor's Report for the quarter and year ended 31st March, 2021.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

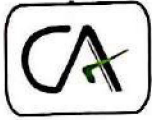
For STEEL STRIPS INFRASTRUCTURES LIMITED

Deepika
(DEEPIKA GUPTA)
COMPANY SECRETARY

Encl.: As above

Regd. Office : Vill. Somalheri/Lehi, P.O. Dappar, Tehsil Derabasi, Distt. Mohali, Punjab (India)-140 506
Tel. : +91 (1762) 275249, 275872, 275173 Fax : +91 (1762) 275228

Delhi Office : S-2, Second Floor, Vasant Square Mall, Community Center, Pocket V, Plot No. A,
Sector B, Vasant Kunj, New Delhi - 110 070, Phone-011-40000378, 377, 376



Independent Auditor's Report on the Quarterly and Year to Date Audited 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 of
STEEL STRIPS INFRASTRUCTURES LIMITED
Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **STEEL STRIPS INFRASTRUCTURES LIMITED** (the "Company") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("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").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii) gives a true and fair view in conformity with the applicable Indian accounting standards and other accounting principles generally accepted in India, of the net Loss and other comprehensive Loss and other financial information of the Company for the quarter ended March 31, 2021 and of the net Loss and other comprehensive income and other financial information of the Company for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net Loss and other comprehensive Loss of the company and other financial information in accordance with the applicable Indian accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

Kumar
CA Kailash Kumar

Partner

(Membership Number: 505972)



Place of signature: Chandigarh

Date: 11.06.2021

UDIN: 21505972AAAAGD9287

STEEL STRIPS INFRASTRUCTURES LIMITED

(CIN: L27109PB1973PL0003232)

Regd Office: Village Somalheri Lehi, P.O. Dappar, Tehsil Derabassi, Distt. BAH Nagar, Mohall (Pb)

Statement of Standalone Audited Financial Results for the Quarter and year ended 31st March, 2021

(Rs in Lakhs)

PARTICULARS	THREE MONTHS ENDED			Financial Year ended	
	31.03.2021 (AUDITED)	31.03.2020 (AUDITED)	31.03.2020 (AUDITED)	31.03.2021 (AUDITED)	31.03.2020 (AUDITED)
1 Income					
(a) Revenue from operations	13.48	30.85	48.30	88.01	233.85
(b) Other Income (net)	1.69	1.94	5.82	182.43	14.10
Total Income	15.17	32.79	54.12	270.44	247.95
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	21.74	28.47	27.87	88.20	107.57
(d) Finance Costs	14.87	12.06	20.98	50.43	75.18
(e) Depreciation and amortisation expense	0.55	0.64	0.17	2.18	4.12
(f) Other Expenses	31.00	30.82	58.70	143.32	241.51
Total Expenses :	67.96	80.89	110.50	282.22	429.38
3 Profit/(Loss) before exceptional items and tax	(52.79)	(48.10)	(56.38)	(111.78)	(181.43)
4 Exceptional Items	0.00	0.00	0.00	0.00	0.00
5 Profit/(Loss) before tax	(52.79)	(48.10)	(56.38)	(111.78)	(181.43)
6 Tax Expense					
a) Current Tax	0.00	0.00	0.00	0.00	0.00
c) Deferred Tax	0.00	0.00	(0.25)	0.00	(0.25)
Total Tax Expense	0.00	0.00	(0.25)	0.00	(0.25)
7 Net Profit/(Loss) for the period from continuing operations	(52.79)	(48.10)	(56.63)	(111.78)	(181.68)
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	(52.79)	(48.10)	(56.63)	(111.78)	(181.68)
11 Other Comprehensive Income, net of Income Tax					
a) (i) Items that will not be reclassified to profit or loss	(51.06)	89.03	(74.20)	108.67	(30.00)
(ii) Income Tax relating to Items that will not be reclassified to profit or loss	28.10	(23.15)	19.29	(13.31)	8.05
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	(22.87)	65.88	(54.91)	95.36	(21.95)
Total comprehensive Income for the period	(75.66)	17.58	(110.15)	84.38	(203.63)
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	(0.61)	(0.56)	(0.74)	(0.13)	(2.08)

- The statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th June 2021.
- 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/reorganized, 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 : 11.06.2021

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


(Sanjay Garg)
Executive Director





STEEL STRIPS INFRASTRUCTURES LIMITED

Assets and Liabilities as at 31st March 2021

	Notes	As at 31 March, 2021	As at 31 March, 2020
ASSETS			
A. Non-Current Assets			
(a) Property, plant and equipment	1	1,431,003	1,862,745
(b) Capital work-in-progress		-	-
(c) Financial assets			
(i) Investments	2	52,160,525	41,356,525
(ii) Trade receivables		-	-
(d) Deferred tax assets (Net)	3	2,076,046	3,407,279
(e) Other non-current assets	4	1,329,842	1,329,842
Total Non-Current Assets (A)		56,997,416	47,956,391
B. Current Assets			
(a) Inventories	5	82,413,776	82,413,776
(b) Financial assets			
(i) Trade receivables	6	1,505,914	1,084,819
(ii) Cash and cash equivalents	7	6,982,278	410,450
(c) Other current assets	8	20,076,817	9,280,976
Total Current Assets (B)		110,978,785	93,190,021
Total Assets (A+B)		167,976,201	141,146,412
EQUITY AND LIABILITIES			
A. Equity			
(a) Equity share capital	9	86,430,000	86,430,000
(b) Other equity	10	(29,571,631)	(38,009,246)
Total Equity (A)		56,858,369	48,420,754
B. Liabilities			
I Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	11	43,792,699	32,069,635
(ii) Other financial liabilities	12	1,413,445	1,396,945
(b) Provisions	13	4,245,105	4,162,707
Total Non-Current Liabilities (I)		49,451,249	37,629,287
II Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	14	7,666,670	16,320,000
(ii) Trade payables	15	2,816,548	2,954,214
(ii) Other financial liabilities	16	496,004	496,004
(b) Other current liabilities	17	50,687,361	35,326,153
Total Current Liabilities (II)		61,666,583	55,096,371
Total Liabilities (I+II)		111,117,832	92,725,658
Total Equity And Liabilities (A+B)		167,976,201	141,146,412

Place : Chandigarh
Date : 11.06.2021

For Steel Strips Infrastructures Ltd


(Sanjay Singh)
Executive Director
DIN NO.00030958



STEEL STRIPS INFRASTRUCTURES LIMITED

CASH FLOW STATEMENT AS AT 31.03.2021

A. CASH FLOW FROM OPERATING ACTIVITIES	<u>31.03.2021</u>	<u>31.03.2020</u>
NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS:	(1087743)	(18034935)
ADJUSTMENT FOR:-		
LESS - PRIOR PERIOD ADJUSTMENT	0	0
-DEPRICIATION	217262	412163
-INTEREST AND OTHER FINANCIAL CHARGES	5042749	7515876
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	<u>4172268</u>	<u>(10106896)</u>
ADJUSTMENT FOR :-		
-TRADE AND OTHER RECEIVABLES	(421095)	901597
-OTHER NON CURRENT ASSETS	(10795841)	(896621)
-OTHER NON CURRENT LIABILITIES	16500	(5280934)
-OTHER CURRENT LIABILITIES	82398	28398446
-TRADE PAYABLES / Current liabilities	6570212	1186991
CASH GENERATED FROM OPERATIONS	<u>(4547826)</u>	<u>22309479</u>
	(375558)	12202583
-INTEREST AND OTHER FINANCIAL CHARGES PAID	5042749	7515876
-PROVISION FOR TAXATION	0	0
CASH FLOW BEFORE EXTRAORDINARY ITEMS	<u>(5418307)</u>	<u>4686707</u>
-EXTRAORDINARY ITEMS	0	0
NET CASH FROM OPERATING ACTIVITIES (A)	<u>(5418307)</u>	<u>4686707</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
-PURCHASE OF FIXED ASSETS	0	0
-SALE OF FIXED ASSESTS	214480	0
-ADJUSTMENT OF DEFINED BENEFIT PLANS	52591	0
	267071	86231
NET CASH (USED)/SURPLUS IN INVESTING ACTIVITIES (B)	<u>267071</u>	<u>86231</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
PROCEEDS FROM LONG TERM BORROWINGS	11723064	(11969858)
NET CASH (USED)/SURPLUS IN FINANCING ACTIVITIES (C)	<u>11723064</u>	<u>(11969858)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS : (A+B+C)	<u>6571828</u>	<u>(7196920)</u>
CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR (OPENING BALANCE)	<u>410450</u>	7607370
CASH AND CASH EQUIVALENTS AS AT THE CLOSING OF THE YEAR (CLOSING BALANCE)	<u>6982278</u>	<u>410450</u>

FOR STEEL STRIPS INFRASTRUCTURES LTD

Sanjay Garg
 Sanjay Garg
 Executive Director
 DIN 00030956

Place : Chandigarh
 Dated : 11/06/2021

AUDITORS' REPORT

Certified in terms of our separate report of even date annexed

FOR AKR & ASSOCIATES
 Chartered Accountants
 ICAI FRN: 021179N

Kumar
 CA. KAILASH KUMAR
 Partner
 ICAI MRN: 505972



Place : Chandigarh
 Date : 11.06.2021



Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated 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 of
STEEL STRIPS INFRASTRUCTURES LIMITED
Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date Consolidated Financial Results of STEEL STRIPS INFRASTRUCTURES LIMITED ("the Parent") and its Associate (the Parent and its Associate together referred to as "the Group"), and its share of the net Profit of its associate for the year ended March 31, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditor on separate financial statements/ financial information of associate, the Statement:

The Statement includes the results of the following entity:

- Malwa Camtex Udyog Limited (Associate of the Parent Company)

- i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii) gives a true and fair view in conformity with the applicable Indian accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2021 and of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we



have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited consolidated financial statements for the year ended March 31, 2021 and interim consolidated financial information for the quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year. This responsibility includes the preparation and presentation of the Statement that give a true and fair view of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group including its associate in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Group and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate are responsible for overseeing the financial reporting process of the Group.



Auditor's Responsibilities

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone/Consolidated Financial Information of the entities within the Group and its associate to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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.

Other Matter

We did not audit the financial statements of Associate Company included in the consolidated financial results, The Consolidated Statement includes the Company's share of total net profit of Rs. 629.61 lakhs and Rs. 1339.88 lakhs, for the quarter ended March 31, 2021 and year ended march 31, 2021 respectively, as considered in the consolidated results, in respect of the above-mentioned associate, whose financial results have not been reviewed and are certified by the management



Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditor.

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

Kumar

CA Kailash Kumar
Partner



(Membership Number: 505972)

Place of signature: Chandigarh

Date: 11.06.2021

UDIN: 21505972AAAAGE7795

STEEL STRIPS INFRASTRUCTURES LIMITED

(CIN:L27109PB1973PLC003232)

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

(Rs In Lakhs)

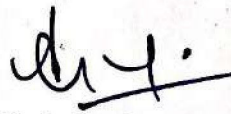
Statement of Consolidated Audited Financial Results for the Quarter and year ended 31st March, 2021

PARTICULARS	THREE MONTHS ENDED			Financial year ended	
	31.03.2021 (AUDITED)	31.12.2020 UNAUDITED	31.03.2020 (AUDITED)	31.03.2021 (AUDITED)	31.03.2020 (AUDITED)
1 Income					
(a) Revenue from operations	13.48	30.65	46.39	88.91	233.85
(b) Other Income (net)	1.69	1.94	5.62	182.43	14.16
Total Income	15.17	32.59	52.01	271.34	248.01
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	21.74	28.47	27.67	86.29	107.57
(d) Finance Costs	14.67	12.06	29.96	50.43	75.16
(e) Depreciation and amortisation expense	0.55	0.54	0.17	2.18	4.12
(f) Other Expenses	31.00	39.82	58.70	143.32	241.51
Total Expenses :	67.96	80.89	116.50	282.22	428.36
3 Profit/(Loss) before exceptional items and tax	(52.79)	(48.30)	(64.49)	(10.88)	(180.35)
4 Share Profit & Loss from Associates	629.61	348.36	(1470.18)	1339.88	(1766.63)
5 Profit/(Loss) before tax	576.82	300.06	(1534.67)	1329.00	(1946.98)
6 Tax Expense					
a) Current Tax	0.00	0.00	0.00	0.00	0.00
c) Deferred Tax	0.00	0.00	(0.25)	0.00	(0.25)
Total Tax Expense	0.00	0.00	(0.25)	0.00	(0.25)
7 Net Profit/(Loss) for the period from continuing operations	576.82	300.06	(1534.42)	1329.00	(1946.73)
8 Net Profit/(Loss) for the period from discontinued operations	0.00	0.00	0.00	0.00	0.00
9 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	576.82	300.06	(1534.42)	1329.00	(1946.73)
11 Other Comprehensive Income, net of Income Tax					
a) (i) Items that will not be reclassified to profit or loss	(51.06)	89.03	(74.20)	108.57	(30.96)
(ii) Income Tax relating to Items that will not be reclassified to profit or loss	28.19	(23.15)	19.29	(13.31)	8.05
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	(22.87)	65.88	(54.91)	95.26	(22.91)
Total comprehensive Income for the period	553.95	365.94	(1589.33)	1424.26	(1969.64)
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	6.67	3.47	(17.75)	15.38	(22.52)

- The statement has been reviewed by the Audit Committee and approved by the Board of Directors at it's meeting held on 11th June 2021.
- 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 : 11.06.2021

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


(Sanjay Garg)
Executive Director





STEEL STRIPS INFRASTRUCTURES LIMITED

Assets and Liabilities as at 31st March 2021

	As at 31 March, 2021	As at 31 March, 2020
ASSETS		
A. Non-Current Assets		
(a) Property, plant and equipment		
(b) Capital work-in-progress	1,431,003	1,862,745
(c) Financial assets	-	-
(i) Investments		
(ii) Trade receivables	339,972,045	195,179,561
(d) Deferred tax assets (Net)	-	-
(e) Other non-current assets	2,076,046	3,407,279
Total Non-Current Assets (A)	1,329,842	1,329,842
B. Current Assets		
(a) Inventories		
(b) Financial assets	82,413,776	82,413,776
(i) Trade receivables		
(ii) Cash and cash equivalents	1,505,914	1,084,819
(c) Other current assets	6,982,278	410,450
Total Current Assets (B)	20,076,817	9,280,976
Total Assets (A+B)	110,978,785	93,190,021
EQUITY AND LIABILITIES		
A. Equity		
(a) Equity share capital	86,430,000	86,430,000
(b) Other equity	258,239,889	115,813,790
Total Equity (A)	344,669,889	202,243,790
B. Liabilities		
I Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	43,792,699	32,069,635
(ii) Other financial liabilities	1,413,445	1,396,945
(b) Provisions	4,245,105	4,162,707
Total Non-Current Liabilities (I)	49,451,249	37,629,287
II Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	7,666,670	16,320,000
(ii) Trade payables	2,816,548	2,954,214
(ii) Other financial liabilities	496,004	496,004
(b) Other current liabilities	50,687,361	35,326,153
Total Current Liabilities (II)	61,666,583	55,096,371
Total Liabilities (I+II)	111,117,832	92,725,658
Total Equity And Liabilities (A+B)	455,787,721	294,969,448

FOR STEEL STRIPS INFRASTRUCTURES LTD

Place : Chandigarh
Date : 11.06.2021

(Sanjay Garg)

Executive Director

DIN NO.00030956

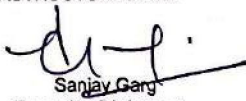


STEEL STRIPS INFRASTRUCTURES LIMITED

CASH FLOW STATEMENT AS AT 31.03.2021

	<u>31.03.2021</u>	<u>31.03.2020</u>
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS:	(1087743)	(18034935)
ADJUSTMENT FOR:-		
LESS - PRIOR PERIOD ADJUSTMENT	0	0
-DEPRECIATION	217262	412163
-INTEREST AND OTHER FINANCIAL CHARGES	5042749	7515876
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	<u>4172268</u>	<u>(10106896)</u>
ADJUSTMENT FOR :-		
-TRADE AND OTHER RECEIVABLES	(421095)	901597
-OTHER NON CURRENT ASSETS	(10795841)	(896621)
-OTHER NON CURRENT LIABILITIES	16500	(5280934)
-OTHER CURRENT LIABILITIES	82398	26398446
-TRADE PAYABLES / Current liabilities	6570212	1186991
CASH GENERATED FROM OPERATIONS	<u>(4547826)</u>	<u>22309479</u>
	(375558)	12202583
-INTEREST AND OTHER FINANCIAL CHARGES PAID	5042749	7515876
-PROVISION FOR TAXATION	0	0
CASH FLOW BEFORE EXTRAORDINARY ITEMS	<u>(5418307)</u>	<u>4686707</u>
-EXTRAORDINARY ITEMS	0	0
NET CASH FROM OPERATING ACTIVITIES (A)	<u>(5418307)</u>	<u>4686707</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
-PURCHASE OF FIXED ASSETS	0	0
-SALE OF FIXED ASSETS	214480	0
-ADJUSTMENT OF DEFINED BENEFIT PLANS	52591	0
NET CASH (USED)/SURPLUS IN INVESTING ACTIVITIES (B)	<u>267071</u>	<u>86231</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
PROCEEDS FROM LONG TERM BORROWINGS	11723064	(11969858)
NET CASH (USED)/SURPLUS IN FINANCING ACTIVITIES (C)	<u>11723064</u>	<u>(11969858)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS : (A+B+C)	6571828	(7196920)
CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR (OPENING BALANCE)	410450	7607370
CASH AND CASH EQUIVALENTS AS AT THE CLOSING OF THE YEAR (CLOSING BALANCE)	<u>6982278</u>	<u>410450</u>

FOR STEEL STRIPS INFRASTRUCTURES LTD


 Sanjay Gang
 Executive Director
 DIN 00030956

Place : Chandigarh
Dated : 11/06/2021

AUDITORS' REPORT

Certified in terms of our separate report of even date annexed

FOR AKR & ASSOCIATES
Chartered Accountants
ICAI FRN: 021179N

CA. KAILASH KUMAR
Partner
ICAI MRN: 505972



Place : Chandigarh
Date : 11.06.2021



STEEL STRIPS INFRASTRUCTURES LTD.

CIN : L27109PB1973PLC003232

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Madhya Marg, Chandigarh -160 019 (INDIA)

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Website : www.sslindia.net

SSIL/2021/
June 11, 2021

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

Reg : Declaration for Audit Report(s) with unmodified opinion
Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure
Requirement) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25 May 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

DECLARATION is hereby given that the Statutory Auditors' Report on the Annual Standalone and Consolidated Audited Financial Results for the Financial Year ended 31 March 2021 do not contain any qualifications, reservations or adverse remarks. Apparently, Audit Report for the said period carries with unmodified opinion.

Kindly take the same on your records please.

For and on behalf of the Board
STEEL STRIPS INFRASTRUCTURES LIMITED


(DEEPIKA GUPTA)
COMPANY SECRETARY

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Delhi Office : S-2, Second Floor, Vasant Square Mall, Community Center, Pocket V , Plot No. A,
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