



Ruchi
Strips & Alloys Ltd.

501, Mahakosh House, 7/5, South Tukoganj,
Nath Mandir Road, Indore - 452 001, INDIA.
Phone : + 91-731-2518124-25-26.
Fax : + 91-731-2518127.

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER AND 6 MONTHS ENDED 31.03.2012

Rs. in Lakhs

PART I STATEMENT OF UNAUDITED RESULTS (STANDALONE) FOR THE QUARTER AND 6 MONTHS ENDED 31.03.2012						
Particulars	8 months ended 31.03.2012	Preceding 3 months ended 31.12.2011	Corresponding 3 months ended 31.03.2011	Year to date figures for the current period ended 31.03.2012 (6 months)	Year to date figures for the previous period ended 31.03.2011 (12 months)	Previous year ended 30.09.2011 (18 months)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations	8,250.28	14,027.77	31,052.22	22,278.05	80,883.24	100,845.60
(a) Net Sales/Income from operations (net of excise duty)	8,250.28	14,027.77	31,052.22	22,278.05	80,883.24	100,845.60
(b) Other operating income	9.15	3.21	22.94	6.34	52.55	52.57
Total income from operations (net)	8,259.41	14,030.98	31,075.16	22,284.39	80,935.79	100,898.17
2 Expenses	-	-	19,555.07	-	43,364.94	43,364.94
(a) Cost of materials consumed	8,595.67	13,665.77	4,263.36	22,201.44	26,254.44	45,286.72
(b) Purchase of stock-in-trade	-	-	-	-	-	-
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(710.42)	-	5,185.12	(710.42)	3,236.90	3,744.74
(d) Employee benefits expenses	8.31	7.77	234.04	16.08	950.15	965.54
(e) Depreciation and amortisation expense	0.03	0.03	74.47	0.06	344.69	344.69
(f) Other expenses	51.56	13.15	1,316.41	64.71	4,167.01	4,191.00
Total expenses	7,885.15	13,686.72	30,628.47	21,571.87	78,918.13	97,898.62
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	368.26	344.26	446.69	712.52	2,617.66	2,999.55
4 Other income	0.56	-	553.31	0.56	640.95	651.44
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	368.82	344.26	1,000.00	713.08	3,258.61	3,650.99
6 Finance costs	286.40	274.25	367.85	560.65	1,765.16	1,996.40
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	82.42	70.01	632.15	152.43	1,493.45	1,654.59
8 Exceptional items	-	-	-	-	-	-
9 Profit/(Loss) from ordinary activities before tax (7-8)	82.42	70.01	632.15	152.43	1,493.45	1,654.59
10 Tax expense	41.95	37.22	522.34	79.15	952.80	731.04
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	40.49	32.79	109.81	73.28	540.65	923.55
12 Extraordinary items (net of tax expense Rs.)	-	-	335.04	-	335.04	335.04
13 Net Profit/(Loss) for the period (11+12)	40.49	32.79	444.85	73.28	875.69	1,258.59
14 Paid-up equity share capital (Face Value - Rs 10/- per share)	5,001.28	5,001.28	5,001.28	5,001.28	5,001.28	5,001.28
15 Reserves excluding revaluation reserve as per last balance sheet	-	-	-	-	-	790.10
16.i Basic and diluted earnings per share (of Rs.10/- each) before extraordinary items (not annualised)	0.08	0.07	0.25	0.15	1.17	2.00
16.ii Basic and diluted earnings per share (of Rs.10/- each) after extraordinary items (not annualised)	0.08	0.07	1.00	0.15	1.90	2.72





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PART II SELECT INFORMATION FOR THE QUARTER AND 6 MONTHS ENDED 31.03.2012							
	Particulars	3 months ended 31.03.2012	Preceding 3 months ended 31.12.2011	Corresponding 3 months ended 31.03.2011 in the previous year	Year to date figures for the current period ended 31.03.2012	Year to date figures for the previous period ended 31.03.2011	Previous year ended 30.09.2011
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding	34302050	34302050	34302050	34302050	34302050	34302050
	- Number of shares	68.61	68.61	68.61	68.61	68.61	68.61
	- Percentage of shareholding						
2	Promoters and Promoter Group shareholding						
a)	Plugged/Encumbered			2539400	Nil	2539400	Nil
	- Number of shares	Nil	Nil	16.18	Nil	16.18	Nil
	- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	Nil	Nil	5.08	Nil	5.08	Nil
	- Percentage of Shares (as a % of the total share capital of the company)						
b)	Non-encumbered	15693651	15693651	13154251	15693651	13154251	15693651
	- Number of shares	100	100	83.82	100	83.82	100
	- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	31.39	31.39	26.91	31.39	26.91	31.39
	- Percentage of Shares (as a % of the total share capital of the company)						
B	INVESTOR COMPLAINTS	3 months ended 31.03.2012					
	Pending at beginning of the quarter	Nil					
	Received during the quarter	3					
	Disposed off during the quarter	3					
	Remaining unsolved at end of the quarter	Nil					





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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

		Rs. in lakhs	
Particulars		As at 31.03.2012	As at 31.03.2011
		Unaudited	Unaudited
A	EQUITY AND LIABILITIES		
1	Shareholders funds		
	(a) Share Capital	5,001.20	5,001.28
	(b) Reserves and surplus	863.42	407.22
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders funds	5,864.70	5,408.50
2	Share application money pending allotment	-	-
3	Non-current liabilities		
	(a) Long term borrowings	-	-
	(b) Deferred tax liability (net)	-	-
	(c) Other long term liabilities	-	-
	(d) Long term provisions	-	-
	Sub-total - Non-current liabilities	-	-
4	Current liabilities		
	(a) Short term borrowings	154.00	140.00
	(b) Trade payables	16,881.87	602.13
	(c) Other current liabilities	65.48	126.12
	(d) Short term provisions	383.51	858.05
	Sub-total - Current liabilities	17,484.86	1,726.30
	TOTAL - EQUITY AND LIABILITIES	23,349.56	6,629.80
D	ASSETS		
1	Non-current assets		
	(a) Fixed assets	0.55	0.64
	(b) Non-current investments	5,095.87	5,095.87
	(c) Deferred tax assets (net)	526.20	921.79
	(d) Long term loans and advances	-	-
	(f) Other non-current assets	-	-
	Sub-total - Non-current assets	5,622.62	5,418.30
2	Current assets		
	(a) Current investments	754.11	551.54
	(b) Inventories	16,065.81	02.00
	(c) Trade receivables	342.25	154.30
	(d) Cash and cash equivalents	406.35	928.89
	(e) Short term loans and advances	98.42	85.27
	(f) Other current assets	-	-
	Sub-total - Current assets	17,726.94	1,213.50
	TOTAL - ASSETS	23,349.56	6,629.80

Notes :-

- 1 Previous period figures are re-grouped and re-arranged in accordance with new classification
- 2 The un-audited Financial Results for the quarter and 6 months ended 31st March, 2012, reviewed by the Audit Committee, were taken on record at the Board meeting held on 12th May, 2012
- 3 The year to date figures as on 31.03.2012 represents results of 6 months starting from 1st October, 2011, hence are not comparable with figures of corresponding previous period
- 4 The company has transferred its manufacturing facilities, on slump sale basis, to wholly owned subsidiary on 30.09.2011, hence results for the quarter ended 31.03.2012 are not comparable with corresponding quarter of previous year.
- 5 The company has transferred manufacturing facilities, on slump sale basis, to wholly owned subsidiary on 30.03.2011, subject to consent from lender banks. The company has received consent from all lenders for transfer of credit limits/loans to subsidiary, except for working capital term loan of Rs.22.90 crores as on 31.03.2012 from State Bank of India, which is awaited.
- 6 The company is engaged in trading activities only. Hence, in the opinion of the management, provisions of Accounting Standard 17 on Segment reporting is not applicable to the company.
- 7 Statutory Auditors of the Company have carried out a limited review of above results.

Place : Indore
Date : 12/05/2012

For Ruchi Strips & Alloys Limited
[Signature]
Managing Director

ARUN MAHESHWARI & CO.
CHARTERED ACCOUNTANTS

8/9 MAHESH NAGAR
INDORE (MP)
Ph. 2411462 (O)
2410231 (R)

A K MAHESHWARI
F.C.A

12.05.2012

To,
The Board of Directors
Ruchi Strips & Alloys Limited
Indore

Sub : Limited Review for the quarter ending 31st March 2012


Dear Sir,

We have reviewed the accompanying statement of un audited financial result of **RUCHI STRIPS & ALLOYS LIMITED** as at and for the quarter ending 31st March 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosure made by Management and have not been audited by us. This statement is the responsibility of the company's management and has been approved by the 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un audited financial results prepared in accordance with the applicable accounting standards and other recognized accounting practices has not disclose the information required to be disclose 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 subject to, that the company has transferred its steel division (manufacturing) to its wholly owned subsidiary on slump sale basis on 30th March 2011, the company has received consent from its bankers for transfer of credit limit / loans except for WCTL amounting to Rs. 22.90 crores on 31.03.2012 (Rs. 24.30 crores as on 30.03.2011) from State Bank of India.

For Arun Maheshwari & Co.
Chartered Accountants
(Firm Reg. No. 0870C)


CA Arun Maheshwari
(Proprietor)
M.No. 70354

