

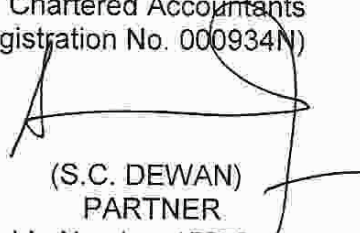
**INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
STEEL STRIPS INFRASTRUCTURES LIMITED**

1. We have reviewed the accompanying statement of standalone Unaudited Financial Results of **STEEL STRIPS INFRASTRUCTURES LIMITED** for the quarter and half year ended **30th September, 2015** ("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.

Place: Chandigarh
Dated: 14/11/2015



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


(S.C. DEWAN)
PARTNER
Membership Number. 15678

STEEL STRIPS INFRASTRUCTURES LIMITED

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

CIN : L27109pb1973PLC003232

Part-I : Unaudited financial results for the quarter and half year ended 30th September 2015

(Rs.in lacs)

Financial
Year Ended

Particulars (Refer Notes Below)	THREE MONTHS ENDED			SIX MONTHS ENDED		31.03.2015 (Audited)
	30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	
1 Income from operations						
(a) Net sales/ income from operations (Net of excise duty)	100.61	94.31	105.86	194.92	208.92	400.13
(b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
Total income from operations (net)	100.61	94.31	105.86	194.92	208.92	400.13
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	1.18
(d) Employee benefits expense	15.13	13.96	14.47	29.09	28.62	64.77
(e) Depreciation and amortisation expense	3.15	3.16	2.92	6.31	6.59	14.81
(f) Other expenses						
(1) Diesel & Electricity Charges	30.25	23.92	32.18	54.17	59.21	104.37
(2) Repair & Maint Exps.	5.56	6.53	8.40	12.09	15.54	28.51
(3) Other Expenses	32.57	38.39	32.16	70.96	61.02	120.59
Total expenses	86.66	85.96	90.13	172.62	170.98	334.23
3 Profit / (Loss) from operations before other income and finance cost	13.95	8.35	15.73	22.30	37.94	65.90
4 Other income	1.13	3.15	2.48	4.28	7.45	20.16
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items	15.08	11.50	18.21	26.58	45.39	86.06
6 Finance costs	14.73	15.36	22.19	30.09	44.90	86.80
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items	0.35	(3.86)	(3.98)	(3.51)	0.49	(0.74)
8 Exceptional items	0.00	0.00	0.00	0.00	0.00	(36.26)
9 Profit / (Loss) from ordinary activities before tax	0.35	(3.86)	(3.98)	(3.51)	0.49	35.52
10 Tax expense	0.00	0.00	(0.80)	0.00	1.10	3.30
11 Net Profit/(Loss) from ordinary activities after tax	0.35	(3.86)	(3.18)	(3.51)	(0.61)	32.22
12 Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	(9.54)
13 Net Profit / (Loss) for the period	0.35	(3.86)	(3.18)	(3.51)	(0.61)	41.76
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)	0.00	(0.04)	(0.04)	(0.04)	(0.01)	0.37
16.ii Basic and Diluted Earnings per share (after extraordinary items)	0.00	(0.04)	(0.04)	(0.04)	(0.01)	0.48

PART-II

A PARTICULARS OF SHAREHOLDING

1 Public shareholding						
- Number of shares	4316800	4316800	4316800	4317000	4316800	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 30.09.2015

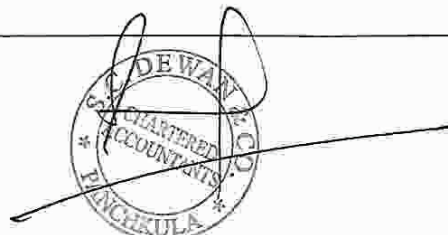
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	NIL

Note: 1. The above Results for the year ended 30th September,2015 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 14.11.2015
2. The Statutory Auditors have carried out a limited review of the accounts for the quarter ended 30.09.2015.

for Steel Strips Infrastructures Ltd.

(SANJAY GARG)
EXECUTIVE DIRECTOR

CHANDIGARH
14.11.2015



SEGMENT REPORTING - STEEL STRIPS INFRASTRUCTURES 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			Six Months ended		YEAR ENDED
		30.09.2015 (Un-Audited)	30.06.2015 (Un-Audited)	30.09.2014 (Un-audited)	30.09.2015 (Un-Audited)	30.09.2014 (Un-Audited)	31.03.2015 (Audited)
1	SEGMENT REVENUE						
a).	Real Estates Business	101.74	97.46	99.73	199.20	199.16	391.06
b).	Infrastructure project under "BOT" scheme	0.00	0.00	8.61	0.00	17.21	29.23
c).	Trading and Agency Business	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL	101.74	97.46	108.34	199.20	216.37	420.29
2	SEGMENT RESULTS						
	Profit/(Loss) (After Interest and Dep. from each segment)						
a).	Real Estates Business	0.35	(3.86)	(11.04)	(3.51)	(12.73)	(23.73)
b).	Infrastructure project under "BOT" scheme	0.00	0.00	7.06	0.00	13.22	24.17
c).	Trading and Agency Business	0.00	0.00	0.00	0.00	0.00	(1.18)
d).	Other Revenue /Expenditures	0.00	0.00	0.00	0.00	0.00	36.26
	PROFIT/ (LOSS) FOR THE PERIOD	0.35	(3.86)	(3.98)	(3.51)	0.49	35.52
	Before Tax						
	ADD/LESS :						
	Provision for Taxation	0.00	0.00	(0.80)	0.00	1.10	3.30
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	(2.61)
	Prior Period Adjustment	0.00	0.00	0.00	0.00	0.00	(6.93)
	PROFIT / (LOSS) BEFORE TAX	0.35	(3.86)	(3.18)	(3.51)	(0.61)	41.76
3	CAPITAL EMPLOYED						
	(Segment assets-Segment liabilities)						
a).	Real Estates Business	945.02	956.55	949.12	945.02	949.12	1031.71
b).	Infrastructure project under "BOT" scheme	0.00	0.00	0.00	0.00	0.00	0.00
c).	Trading and Agency Business	0.00	0.00	1.18	0.00	1.18	0.00
		945.02	956.55	950.30	945.02	950.30	1031.71
d).	Un-allocated corporate assets (Net of Provision in value of assets)	418.99	425.46	624.46	418.99	624.46	371.78
	TOTAL	1364.01	1382.01	1574.76	1364.01	1574.76	1403.49

Segments have been identified in line with the Accounting Standard on Segment Reportings (AS-17)

PLACE: CHANDIGARH
DATE: 14.11.2015



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

(Signature)
(Executive Director)

Clause 41 of the Listing Agreement For Companies (Other than Banks)

Standalone / Consolidated Statement of Assets and Liabilities		30.09.2015	31.03.2015
Particulars			
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	86430000	86430000
	(b) Reserves and surplus	12003991	12354887
	(c) Money received against share warrants	0	0
	Sub-total - Shareholders' funds	98433991	98784887
2	Share application money pending allotment		
3	Minority interest *		
4	Non-current liabilities		
	(a) Long-term borrowings	34765095	38361577
	(b) Deferred tax liabilities (net)	155612	155612
	(c) Other long-term liabilities	9770125	9780125
	(d) Long-term provisions	0	0
	Sub-total - Non-current liabilities	44690832	48297314
5	Current liabilities		
	(a) Short-term borrowings	0	0
	(b) Trade payables	1608783	2046579
	(c) Other current liabilities	9678575	10634905
	(d) Short-term provisions	327325	330000
	Sub-total - Current liabilities	11614683	13011484
	TOTAL - EQUITY AND LIABILITIES	154739506	160093685
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	4869329	5425010
	(b) Goodwill on consolidation *	0	0
	(c) Non-current investments	33362525	33362525
	(d) Deferred tax assets (net)	0	0
	(e) Long-term loans and advances	1329842	1329842
	(f) Other non-current assets	0	0
	Sub-total - Non-current assets	39561696	40117377
2	Current assets		
	(a) Current investments	0	0
	(b) Inventories	91252707	91252707
	(c) Trade receivables	5393413	5245135
	(d) Cash and cash equivalents	1189865	10429018
	(e) Short-term loans and advances	8247239	3217975
	(f) Other current assets	9094586	9831473
	Sub-total - Current assets	115177810	119976308
	TOTAL - ASSETS	154739506	160093685



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