

RUCHI STRIPS AND ALLOYS LIMITED

Regd. Off.: 611, Tulsiani Chambers, Nariman Point, Mumbai - 400 021

E-mail: investors@ruchistrips.com Website: www.ruchistrips.com

Phone No.: 022-22851303 Fax: 022-22823177

CIN: L27100MH1987PLC142328

PART - I - STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2015							
							Rs. in Lakhs
Particulars	STANDALONE					CONSOLIDATED	
	For the Quarter ended			For the year ended		For the year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1 Income from Operations							
(a) Net Sales/Income from operations (net of excise duty)	2,000.48	5,521.93	11,852.64	22,626.57	27,516.25	88,244.15	100,901.23
(b) Other operating income	13.80	11.95	16.20	49.32	38.36	246.70	177.72
Total Income from operations (net)	2,014.28	5,533.88	11,868.84	22,675.89	27,554.61	88,490.85	101,078.95
2 Expenses							
(a) Cost of materials consumed	-	-	-	-	-	24,652.96	26,150.77
(b) Purchase of stock-in-trade	1,993.78	6,515.00	11,844.69	22,599.01	27,488.77	53,363.07	66,851.33
(c) Change in inventories of stock-in-trade	-	-	-	-	-	1,410.66	(810.54)
(d) Employee benefits expense	7.38	7.22	6.39	29.29	25.24	1,221.45	1,056.55
(e) Depreciation and amortisation expense	0.00	0.01	0.04	0.01	0.13	248.16	282.94
(f) Other expenses	6.30	6.32	24.94	32.70	43.99	4,400.86	4,168.29
Total expenses	2,007.46	5,528.55	11,876.06	22,661.01	27,558.13	85,297.16	97,699.29
3 Profit from operations before other income, finance costs and exceptional items (1-2)	6.82	5.33	(7.22)	14.88	(3.52)	3,193.69	3,379.66
4 Other income	1.62	0.66	82.17	9.11	94.23	282.37	346.08
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	8.43	5.99	74.95	23.99	90.71	3,476.06	3,725.74
6 Finance costs	1.15	0.77	3.33	11.06	15.68	3,119.18	3,340.87
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	7.28	5.22	71.62	12.93	75.03	356.88	384.87
8 Exceptional items - + / (-)	-	-	4.30	-	4.30	-	4.30
9 Profit from ordinary activities before tax (7-8)	7.28	5.22	75.92	12.93	79.33	356.88	389.17
10 Tax expense (including deferred tax)	4.43	2.43	48.43	7.24	98.65	111.34	176.02
11 Net Profit from ordinary activities after tax (9-10)	2.85	2.79	27.49	5.69	(19.32)	245.55	213.15
12 Extraordinary item (net of tax expense Rs.)	-	-	-	-	-	-	-
13 Net Profit for the period (11+12)	2.85	2.79	27.49	5.69	(19.32)	245.55	213.15
14 Paid-up equity share capital (Face Value - Rs.10/- per share)	-	-	-	5,001.28	5,001.28	5,001.28	5,001.28
15 Reserves excluding revaluation reserve as per last balance sheet	-	-	-	895.08	889.76	1,038.75	1,525.89
16.i Basic and diluted earnings per share (of Rs. 10/- each) before extraordinary items (not annualised)	0.01	0.01	0.05	0.01	(0.04)	0.49	0.43
16.ii Basic and diluted earnings per share (of Rs. 10/- each) after extraordinary items (not annualised)	0.01	0.01	0.05	0.01	(0.04)	0.49	0.43

PART - II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31.03.2015							
							CONSOLIDATED
Particulars	STANDALONE					For the year ended	
	For the Quarter ended			For the year ended		For the year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
A PARTICULARS OF SHAREHOLDING							
1 Public shareholding							
- Number of shares	35030199	35860199	35860199	35030199	35860199	35030199	35860199
- Percentage of shareholding	70.07	71.73	71.73	70.07	71.73	70.07	71.73
2 Promoters and Promoter Group shareholding							
a) Pledged/Encumbered							
- Number of shares	9953250	9953250	9953250	9953250	9953250	9953250	9953250
- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	66.51	70.41	70.41	66.51	70.41	66.51	70.41
- Percentage of Shares (as a % of the total share capital of the company)	19.91	19.91	19.91	19.91	19.91	19.91	19.91
b) Non-encumbered							
- Number of shares	5012252	4182252	4182252	5012252	4182252	5012252	4182252
- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	33.49	29.59	29.59	33.49	29.59	33.49	29.59
- Percentage of Shares (as a % of the total share capital of the company)	10.03	8.36	8.36	10.03	8.36	10.03	8.36

Particulars	3 months ended 31.03.2015
B INVESTOR COMPLAINTS	
Pending at beginning of the quarter	Nil
Received during the quarter	Two
Disposed off during the quarter	Two
Remaining unsolved at end of the quarter	Nil



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NOTES :

1. Disclosure of Assets and Liabilities as per clause 41(1) (ea) of the Listing agreement

		Rs. in lakhs			
Particulars	STANDALONE		CONSOLIDATED		
	As at 31.03.2015	As at 31.03.2014	As at 31.03.2015	As at 31.03.2014	
	Audited	Audited	Audited	Audited	
A	EQUITY AND LIABILITIES				
1	Shareholders funds				
(a)	Share Capital	5,001.28	5,001.28	5,001.28	5,001.28
(b)	Reserves and surplus	895.08	889.76	1,038.75	1,525.89
(c)	Money received against share warrants	-	-	-	-
	Sub-total - Shareholders funds	5,896.36	5,891.04	6,040.03	6,527.17
2	Minority Interest	-	-	670.00	670.00
3	Non-current liabilities				
(a)	Long term borrowings	-	-	2,754.70	3,431.45
(b)	Other long term liabilities	-	-	4.24	4.24
(c)	Long term provisions	0.25	0.16	107.92	59.98
	Sub-total - Non-current liabilities	0.25	0.16	2,866.86	3,495.67
4	Current liabilities				
(a)	Short term borrowings	-	120.00	3,505.02	3,498.35
(b)	Trade payables	1,576.98	754.90	11,895.08	13,161.85
(c)	Other current liabilities	104.11	81.26	2,941.22	3,383.37
(d)	Short term provisions	0.01	0.01	342.35	454.95
	Sub-total - Current liabilities	1,681.10	956.17	18,683.67	20,498.52
	TOTAL - EQUITY AND LIABILITIES	7,577.71	6,847.37	28,260.56	31,191.36
B	ASSETS				
1	Non-current assets				
(a)	Fixed assets	0.08	0.37	3,431.21	4,744.50
(b)	Non-current investments	5,294.87	5,094.87	15.00	15.00
(c)	Deferred tax assets (net)	434.01	437.99	685.22	336.66
(d)	Long term loans and advances	38.58	25.24	455.62	487.12
	Sub-total - Non-current assets	5,767.54	5,558.47	4,587.05	5,583.28
2	Current assets				
(a)	Current investments	-	-	-	-
(b)	Inventories	-	-	6,149.43	7,884.53
(c)	Trade receivables	1,702.28	844.50	11,686.46	11,339.36
(d)	Cash and cash equivalents	39.72	33.42	2,425.04	2,350.44
(e)	Short term loans and advances	60.15	401.08	3,152.52	3,898.41
(f)	Other current assets	8.02	9.90	260.06	135.34
	Sub-total - Current assets	1,810.17	1,288.90	23,673.51	25,608.08
	TOTAL - ASSETS	7,577.71	6,847.37	28,260.56	31,191.36



2. The above Results were reviewed by the Audit committee and approved by the Board of Directors of the company in their meeting held on 27th May , 2015 respectively.

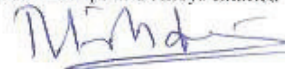
3. Previous period figures are re-grouped and re-arranged wherever necessary.

4. The company is engaged in trading activities only. Hence, in the opinion of the management, provisions of Accounting Standard 17 Segment Reporting are not applicable to the company's standalone results.

5. Pursuant to enactment of new Companies Act, 2013 and as per the schedule II of the Companies Act, 2013, the company has revised the useful life of fixed Assets for providing depreciation on it. Accordingly; carrying amount as on 01/04/2014 has been depreciated over the revised remaining useful life of fixed Assets. Due to this change depreciation for the year is lower by Rs.0.05 Lacs and Rs. 39.28 Lacs for standalone and consolidated respectively, for the year ended 31st March, 2015 and Rs 0.03 lacs for the quarter ended 31st March, 2015 to the company's standalone results. In accordance with transitional provision in respect of assets whose useful life is already exhausted as on 01/04/2014, depreciation Rs 0.19 Lacs (Net of deffered tax Rs 0.08 Lacs) and Rs. 732.50 Lacs (Net of deferred tax Rs. 351.81 Lacs) has been recognized in opening balance of retained earnings of standalone and consolidated account respectively, as per requirement of schedule II of the Act.

6. The figures of the last quarter is balancing figures between audited figures for the full financial year and year to date figures up to previous quarter.

For Ruchi Strips and Alloys Limited



(Manish Jain)

Director

DIN - 02165053

Place : Indore

Date : 27th May 2015

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Segmentwise Revenue, Results and Capital Employed (consolidated)

		Rs. in lakhs	
		CONSOLIDATED	
Particulars	As at 31.03.2015	As at 31.03.2014	
	Audited	Audited	
1 Segment Revenue			
(a) Steel Business	77,740.02	75,232.81	
(b) Others	10,869.00	25,989.14	
(c) Unallocable	164.20	203.08	
Total	88,773.22	101,425.03	
2 Segment Results			
Profit / (Loss) before Finance cost and Tax			
(a) Steel Business	3,521.00	3,646.92	
(b) Others	(23.99)	17.13	
(c) Unallocable	(20.95)	61.69	
	3,476.06	3,725.74	
Less : Finance Cost	3,119.18	3,340.87	
Profit / (Loss) before Tax	356.88	384.87	
3 Capital employed (Segment Assets Less Segment Liabilities)			
(a) Steel Business	7,934.06	12,247.01	
(b) Others	2,302.88	64.95	
(c) Unallocable	2,772.80	2,524.10	
	13,009.74	14,836.06	

For Ruchi Strips and Alloys Limited



(Manish Jain)
Director

DIN - 02165053

Place : Indore

Date : 27th May 2015

ARUN MAHESHWARI & CO.
CHARTERED ACCOUNTANTS

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

A K MAHESHWARI
F.C.A

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Clause 41 of the Listing Agreement**

To
The Board of Directors of
Ruchi Strips and Alloys Limited

We have audited the quarterly financial results of **Ruchi Strips and Alloys Limited** for the quarter ended 31.03.2015 and the year to date results for the period 01.04.2014 to 31.03.2015, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard , specified under section 133 of the Companies Act, 2013 read with Rule 7 of Companies Accounting Rules, 2014 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 financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as 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 financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31.03.2015 as well as the year to date results for the period from 01.04.2014 to 31.03.2015.



Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

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



Arun Maheshwari
CA Arun Maheshwari
(Proprietor)
M.No. 70354

Indore, 27th May, 2015

Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of
Ruchi Strips and Alloys Limited

We have audited the accompanying consolidated financial results of **Ruchi Strips and Alloys Limited** for the period 01.04.2014 to 31.03.2015, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the Companies Act, 2013 read with Rule 7 of Companies Accounting Rules, 2014 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 financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as 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.

We did not audit the financial statement of the subsidiary included in the consolidated year to date results, whose consolidated financial statement reflects total assets of Rs.20721.43 lacs, total revenue of Rs. 66088.23 lacs and total profit after tax of 239.86 lacs as at the year end as considered in consolidated financial result. These interim financial statements and other financial information have been audited by other auditor whose report has been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanation given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the financial results of RSAL Steel Private Limited a wholly owned subsidiary;
- (ii) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and




- (iii) give a true and fair view of the consolidated net profit and other financial information for the consolidated year to date results for the period from 01.04.2014 to 31.03.2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Date : 27.05.2015
Place : Indore



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


CA Arun Maheshwari
(Proprietor)
M.No. 70354