



**Strips & Alloys Ltd.**

301, The Horizon, 11/5, South Tukoganj,  
Nath Mandir Road, Indore - 452001. INDIA.  
Phone : +91 731 4017577, 2518125-26  
Fax : +91 731 2518127.  
CIN : L27100MH1987PLC142326

**RSAL/BSE/8/2018-19**  
**May 26, 2018**

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Rotunda Building, Dalal Street,  
Mumbai – 400 001

Dear Sir/Madam,

**Sub.: Outcome of the Board Meeting dated May 26, 2018.**

Pursuant to the provisions of Regulation 33 and Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the following as approved and taken on record by the Board of Directors of the Company in its Meeting held today i.e. May 26, 2018:

1. Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2018.
2. Statement of Assets and Liabilities as at March 31, 2018.
3. Auditors' Report (Standalone and Consolidated) for the quarter and year ended March 31, 2018.

Also enclosed is a declaration regarding Auditors' Reports with unmodified opinion in compliance to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting was commenced at 5:00 P.M. and concluded on 7:45 P.M.

The aforesaid documents are also placed on the website of the Company at [www.ruchistrips.com](http://www.ruchistrips.com).

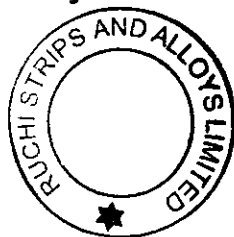
Kindly take the same on record.

Thank you.

Yours truly,

**For Ruchi Strips and Alloys Limited**

  
**Parag Gupta**  
**Company Secretary**  
**M. No. A50725**



# RUCHI STRIPS AND ALLOYS LIMITED

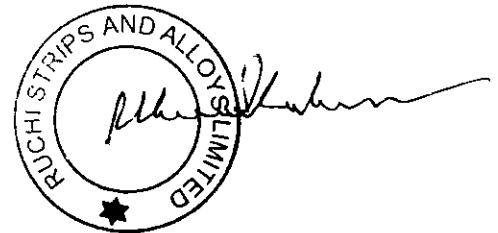
Regd. Off.: 611, Tulsiani Chambers, Nariman Point, Mumbai – 400 021

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

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

CIN: L27100MH1987PLC142326

Rs in Lacs								
STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018								
Sr.No.	Particulars	STANDALONE					CONSOLIDATED	
		Three months ended			For the Year ended		For the Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited	
<b>1</b>	<b>Income</b>							
	Revenue from Operations	25.78	5.50	311.08	51.08	1,549.40	8,801.07	16,664.74
	Other Income	0.40	0.32	2.79	1.57	5.77	24.00	143.99
	<b>Total Income</b>	<b>26.18</b>	<b>5.82</b>	<b>313.87</b>	<b>52.65</b>	<b>1,555.17</b>	<b>8,825.07</b>	<b>16,808.73</b>
<b>2</b>	<b>EXPENSES :-</b>							
	(a) Cost of materials consumed	-	-	-	-	-	6,327.68	9,760.81
	(b) Purchases of stock-in-trade	-	-	289.12	-	1,484.14	62.78	5,336.48
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	145.00	699.44
	(d) Excise Duty on Sales	-	-	-	-	-	300.91	1,229.71
	(e) Employee benefits expenses	8.04	1.92	9.50	27.20	36.57	791.84	1,007.53
	(f) Finance costs	0.19	0.04	(0.12)	0.31	0.02	3,948.30	3,849.64
	(g) Depreciation and amortisation expenses	-	-	-	0.01	0.01	194.94	205.46
	(h) Other expenses	26.32	6.89	7.07	49.34	27.52	3,330.79	2,209.73
	<b>Total Expenses (a to h)</b>	<b>34.55</b>	<b>8.85</b>	<b>305.57</b>	<b>76.86</b>	<b>1,548.26</b>	<b>15,102.24</b>	<b>24,298.80</b>
<b>3</b>	<b>Profit/(Loss) from operations before exceptional items and tax (1-2)</b>	<b>(8.37)</b>	<b>(3.03)</b>	<b>8.30</b>	<b>(24.21)</b>	<b>6.91</b>	<b>(6,277.17)</b>	<b>(7,490.07)</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-	-	-
<b>5</b>	<b>Profit/(Loss) before tax (3+4)</b>	<b>(8.37)</b>	<b>(3.03)</b>	<b>8.30</b>	<b>(24.21)</b>	<b>6.91</b>	<b>(6,277.17)</b>	<b>(7,490.07)</b>
<b>6</b>	<b>Tax expense :</b>							
	(a) Current Tax	-	-	1.32	-	1.31	-	1.32
	(b) Deferred Tax	(0.26)	(0.19)	(1.55)	(0.26)	(1.55)	(7.58)	(1.60)
	(c) Income tax for earlier year	0.19	-	0.02	-	(0.13)	-	(67.41)
	<b>Total Tax Expense (a+b+c)</b>	<b>(0.07)</b>	<b>(0.19)</b>	<b>(0.21)</b>	<b>(0.26)</b>	<b>(0.37)</b>	<b>(7.58)</b>	<b>(67.69)</b>
<b>7</b>	<b>Net Profit/(Loss) from the period (5-6)</b>	<b>(8.30)</b>	<b>(2.84)</b>	<b>8.51</b>	<b>(23.95)</b>	<b>7.28</b>	<b>(6,269.59)</b>	<b>(7,422.38)</b>
<b>8</b>	<b>Other Comprehensive Income/(loss)</b>							
<b>(A)</b>	<b>Items that will not be reclassified to profit or loss</b>							
	(i) Re-measurement gains/(losses) on defined benefit plans	0.25	(1.20)	0.16	0.86	0.16	24.52	0.31
	(ii) Deferred Tax (Assets)/Liabilities on above	(0.07)	0.05	(0.05)	(0.26)	(0.05)	(7.58)	(0.09)
	(iii) Net (loss)/gain on FVTOCI Equity securities	-	-	4.88	-	4.88	-	4.88
	(iv) Deferred Tax (Assets)/Liabilities on above	-	-	(1.51)	-	(1.51)	-	(1.51)
<b>B</b>	<b>Income tax relating to items that will be reclassified to profit or loss</b>							
<b>9</b>	<b>Total Comprehensive Income for the year (comprising profit /loss and other comprehensive income for the year) (7+8)</b>	<b>(8.12)</b>	<b>(3.99)</b>	<b>11.99</b>	<b>(23.35)</b>	<b>10.76</b>	<b>(6,252.65)</b>	<b>(7,418.79)</b>
<b>10</b>	<b>Paid-up equity share capital(face value of the Share Rs 10/-each)</b>	5,001.28	5,001.28	5,001.28	5,001.28	5,001.28	5,001.28	5,001.28
<b>11</b>	<b>Reserve excluding Revaluation Reserves</b>				<b>(4,708.76)</b>	<b>(4,685.41)</b>	<b>(24,075.62)</b>	<b>(17,822.97)</b>
<b>12</b>	<b>Basic /Diluted Earnings Per Share (Not annualised)</b>							
	(1) Basic (In Rs.)	(0.02)	(0.01)	0.02	(0.05)	0.01	(12.54)	(14.85)
	(2) Diluted (In Rs.)	(0.02)	(0.01)	0.02	(0.05)	0.01	(12.54)	(14.85)



## STATEMENT OF ASSETS AND LIABILITIES AS ON 31.03.2018

Particulars	STANDALONE		CONSOLIDATED	
	As at 31st March, 2018	As at 31st March, 2017	As at 31st March, 2018	As at 31st March, 2017
	Audited	Audited	Audited	Audited
<b>ASSETS</b>				
<b>(I) Non-Current Assets</b>				
(a) Property, Plant and Equipment	0.04	0.05	2,507.99	2,567.53
(b) Capital work-in-progress			637.22	637.22
(c) Financial Assets				
(i) Investments	167.71	167.71	167.71	167.71
(ii) Others				
(d) Deferred tax assets (net)				
(e) Other non-current assets	28.40	23.11	28.40	23.11
<b>Total Non-Current Assets</b>	<b>196.15</b>	<b>190.87</b>	<b>3,341.32</b>	<b>3,395.57</b>
<b>(II) Current assets</b>				
(a) Inventories			1,007.89	1,067.18
(b) Financial assets				
(i) Trade receivables	245.56	1,504.56	5,203.58	7,890.92
(ii) Cash and Cash equivalents	12.64	142.21	155.92	170.55
(iii) Bank balances other than above	10.05	9.24	132.97	61.79
(iv) loans				
(v) Others	-	-	273.04	301.70
(c) Current tax Assets (Net)			22.27	41.32
(d) Other current assets	55.55	56.36	3,310.18	5,525.22
<b>Total Current assets</b>	<b>323.80</b>	<b>1,712.37</b>	<b>10,105.85</b>	<b>15,058.68</b>
<b>Total Assets</b>	<b>519.95</b>	<b>1,903.24</b>	<b>13,447.17</b>	<b>18,454.25</b>
<b>EQUITY AND LIABILITIES</b>				
<b>(1) EQUITY</b>				
(a) Equity share capital	5,001.28	5,001.28	5,001.28	5,001.28
(b) Other Equity	(4,708.76)	(4,685.41)	(24,075.62)	(17,822.97)
<b>Total Equity</b>	<b>292.52</b>	<b>315.87</b>	<b>(19,074.34)</b>	<b>(12,821.69)</b>
<b>(2) Non Controlling Interest</b>			670.00	670.00
<b>(3) LIABILITIES</b>				
<b>(I) Non-Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings			1,284.09	2,579.92
(ii) Other financial liabilities			2,320.22	2,188.90
(b) Provisions	0.24	0.56	25.15	29.43
(c) Deferred tax liabilities (Net)				
(d) Other non-current liabilities			5.79	5.79
<b>Total Non-Current Liabilities</b>	<b>0.24</b>	<b>0.56</b>	<b>3,635.25</b>	<b>4,804.04</b>
<b>(II) Current Liabilities</b>				
(a) Financial liabilities				
(i) Borrowings			17,577.01	18,530.40
(ii) Trade payables	211.87	1,540.73	2,407.68	2,917.31
(iii) Other financial liabilities	8.62	26.08	5,870.52	2,380.64
(b) Other current liabilities	6.70	19.99	2,360.11	1,933.91
(c) Provisions	-	0.01	0.94	39.64
(d) Current tax liabilities (Net)				
<b>Total Current Liabilities</b>	<b>227.19</b>	<b>1,586.81</b>	<b>28,216.26</b>	<b>25,801.90</b>
<b>TOTAL Equity and Liabilities</b>	<b>519.95</b>	<b>1,903.24</b>	<b>13,447.17</b>	<b>18,454.25</b>



**Notes:**

1. The above Audited Standalone and Consolidated Financial Results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on May 26, 2018. The results for the year ended March 31, 2018 have been audited by the Statutory Auditors of the Company.
2. The Audited Standalone and Consolidated Financial Results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. The Company has only one operating segment hence disclosure under Ind AS 108 on 'Operating Segments' is not applicable.
4. Reconciliation of the Standalone Financial Results and Equity to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarized as under:
  - a) Reconciliation of Previously reported Net Profit and Loss:

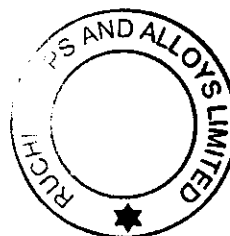
Particulars	Quarter ended March 31, 2017	Year ended March 31, 2017
<b>Profit/Loss after tax as reported under previous GAAP</b>	6.94	5.71
Effect of reclassification of net actual (gain)/ loss on employee defined benefit	0.45	0.45
Allowance / provision on trade receivables	-0.43	-0.43
Deffered Tax on IND AS adjustments	1.55	1.55
<b>Profit/Loss after tax as reported under Ind AS</b>	<b>8.51</b>	<b>7.28</b>
Other Comprehensive Income/Expenses (net of tax)	3.48	3.48
<b>Total Comprehensive Income as reported under Ind AS</b>	<b>11.99</b>	<b>10.76</b>

b) Reconciliation of Equity:

Particulars	Year ended March 31, 2017	As on April 1, 2016
<b>Equity as reported under previous GAAP</b>	-4811.58	-4817.29
Allowance / provision on trade receivables	-27.14	-26.70
Mark to market and fair value adjustments in investments	152.71	147.84
Actuarial gain/(loss) on defined benefit plans considered under Other comprehensive income	0.60	0.00
<b>Equity as reported under Ind AS</b>	<b>-4685.41</b>	<b>-4696.15</b>

5. The figures for the last quarter are balancing figures between audited figures in respect of the full financial year and unaudited published year to date results upto the period ended December 31, 2017 which were subject to limited review by the Statutory Auditors of the Company.
6. Previous year's figures have been re-grouped and re-arranged wherever necessary.
7. With the enforcement of the Companies (Amendment) Act, 2017 and the notification issued by the Government of India, Ministry of Corporate Affairs (MCA) dated May 7, 2018 the definition of Subsidiary is changed; hence, RSAL Steel Private Limited (RSPL) had ceased to be "wholly owned subsidiary" of the Company but will continue to be a "subsidiary" of the Company with effect from May 7, 2018.

For Ruchi Strips and Alloys Limited



Umesh Shaha  
Chairman  
DIN: 00061312

Place:- Indore  
Date:- May 26, 2018



**A. Gattani & Associates**  
Chartered Accountants

H.O. : 121, Bhawani Road, Sanawad-451111  
B.O. : 260, Usha Nagar Extension, Indore -452009  
98260 24833, 94066 16513, 0731-2483357  
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**Auditors' Report on Quarterly Standalone Financial Results and Standalone Year to Date Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors  
Ruchi Strips and Alloys Limited

We have audited the quarterly standalone financial results of Ruchi Strips and Alloys Limited for the quarter ended March 31, 2018 and the standalone year to date results for the period from April 1, 2017 to March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). 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 the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 read with relevant rules issued under the other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 standalone financial results. An audit also includes assessing the accounting principles used and significant estimates made by the 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 results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and





**A. Gattani & Associates**  
**Chartered Accountants**

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- (ii) give a true and fair view of the net loss and other financial information for the quarter ended March 31, 2018 as well as the standalone year to date results for the period from April 1, 2017 to March 31, 2018.

The Standalone Financial Results of the Company includes the result for the quarter ended March 31, 2018 being the balancing figures 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 which were subject to limited review by us.

Place: Indore  
Date: May 26, 2018

For A. Gattani & Associates  
Chartered Accountants  
(Firm Reg. No. 003512C)

  
CA Alok Gattani  
(Partner)  
M. No. 72624



**Auditors' Report on Consolidated Year to Date Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors  
Ruchi Strips and Alloys Limited

We have audited the consolidated financial results of Ruchi Strips and Alloys Limited (the Holding Company) and its Subsidiary (the Holding Company and its Subsidiary together referred to as 'the Group') for the period from April 1, 2017 to March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). These consolidated 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 the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 read with relevant rules issued under the other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 consolidated financial results. An audit also includes assessing the accounting principles used and significant estimates made by the 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 consolidated financial results:

- (i) includes the financial results of RSAL Steel Private Limited – Wholly Owned Subsidiary Company for the year ended March 31, 2018;
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and





**A. Gattani & Associates**  
*Chartered Accountants*

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- (iii) give a true and fair view of the consolidated net loss and other financial information for the quarter ended March 31, 2018 as well as the consolidated year to date results for the period from April 1, 2017 to March 31, 2018.

Place: Indore  
Date: May 26, 2018

For A. Gattani & Associates  
Chartered Accountants  
(Firm Reg. No. 003512C)

CA Alok Gattani  
(Partner)  
M. No. 72624







**Strips & Alloys Ltd.**

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CIN : L27100MH1987PLC142326

**RSAL/BSE/9/2018-19**  
**May 26, 2018**

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Rotunda Building, Dalal Street,  
Mumbai – 400001

**Sub.: Declaration w.r.t. the Audit Reports with Unmodified opinion.**

Dear Sir/Madam,

We hereby declare that the Standalone and Consolidated Audit Reports issued by M/s A Gattani & Associates, Chartered Accountants, on the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2018 are with unmodified opinion.

This Declaration is given in compliance to Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take the same on record.

Thank you,

Yours truly,

**For Ruchi Strips and Alloys Limited**

**Arvind Mishra**  
Chief Executive Officer

**Ravi Deshmukh**  
Chief Financial Officer

