



SSL/2021/  
November 12, 2021

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

## STEEL STRIPS LTD.

CIN : L45202PB1975PLC003610

### Head Office :

SCO 49-50, Sector-26,  
Madhya Marg, Chandigarh -160 019 (INDIA)  
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Website : [www.sslindia.net](http://www.sslindia.net)

Sub: Outcome of the Board Meeting (Stock Code: 504717)

Dear Sir/ Madam,

Pursuant to Regulation 33 and Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we inform you that the Board of Directors in their meeting held today i.e. 12/11/2021 at Chandigarh, approved the following:

- Unaudited Financial Results and Auditor's Limited Review Report on the same for the Quarter and half year ended 30<sup>th</sup> September, 2021. (Copy of Financial Results alongwith Limited Review Report is attached herewith).
- Took note of NCLT Order dated 06.10.2021 regarding Approval of Scheme of Amalgamation of Steel Strips Limited with SAB Industries Limited. Scheme has become effective from 19.10.2021 with the appointed date of 1<sup>st</sup> April, 2019.

The meeting commenced at 1.45 P.M. and concluded at 2.35 P.M.

Kindly take the same on your records.

Thanking you,  
Yours faithfully,  
For STEEL STRIPS LIMITED

  
(JYOTSANA BAJAJ)  
COMPANY SECRETARY

Encl : As above



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited 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  
STEEL STRIPS LIMITED

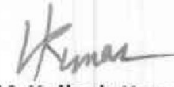
1. We have reviewed the accompanying statement of unaudited standalone financial results of STEEL STRIPS LIMITED (the "Company") for the quarter ended September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations.

5. We draw attention to note no. 4 to the statement regarding order of Hon'ble NCLT, Chandigarh Bench dated 06.10.2021 in which the scheme of Amalgamation of Steel Strips Limited with SAB Industries Limited is approved. Scheme has become effective on 19.10.2021 with appointed date of 01.04.2019.

Our Opinion is not modified in respect of above matter.

Place of signature: Chandigarh  
Date: 12.11.2021  
UDIN: 21505972AAAAIY5146

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



CA Kailash Kumar  
Partner

(Membership Number: 505972)



**STEEL STRIPS LIMITED**

(CIN:L45202PB1975PLC003610)

Regd Office: Village - Harkishanpura, Bhawanigarh Tehsil, Distt.-Sangrur (Pb) 148026

**Statement of Standalone unaudited Financial Results for the Quarter and Half Year ended 30th September 2021 (Rs.in lakhs)**

PARTICULARS	THREE MONTHS ENDED			SIX MONTHS ENDED		FINANCIAL YEAR ENDED
	30.09.2021 (UNAUDITED)	30.06.2021 (UNAUDITED)	30.09.2020 (UNAUDITED)	30.09.2021 (UNAUDITED)	30.09.2020 (UNAUDITED)	31.03.2021 (AUDITED)
<b>1 Income</b>						
(a) Revenue from operations	0.00	0.00	0.00	0.00	0.00	0.00
(b) Other Income (net)	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>2 Expenses</b>						
(a) Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00	0.00
(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
(c) Changes in inventories of work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
(d) Employee benefits expense	0.86	0.85	0.93	1.71	1.57	3.32
(e) Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00	0.00
(f) Finance Costs	0.01	0.00	0.02	0.01	0.02	0.02
(g) Other Expenses						
(a) Reinstatement of Listing	0.00	0.00	0.00	0.00	0.00	0.00
(b) Other Expenses	5.08	1.33	23.56	6.41	27.75	33.02
<b>Total Expenses :</b>	<b>5.95</b>	<b>2.18</b>	<b>24.51</b>	<b>8.13</b>	<b>29.34</b>	<b>36.36</b>
<b>3 Profit/(Loss) before exceptional items and tax</b>	<b>(5.95)</b>	<b>(2.18)</b>	<b>(24.51)</b>	<b>(8.13)</b>	<b>(29.34)</b>	<b>(36.36)</b>
<b>4 Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1.30</b>
<b>5 Profit/(Loss) before tax</b>	<b>(5.95)</b>	<b>(2.18)</b>	<b>(24.51)</b>	<b>(8.13)</b>	<b>(29.34)</b>	<b>(37.66)</b>
<b>6 Tax Expense</b>						
a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
b) Short/ (Excess) provision of taxation for previous period	0.00	0.00	0.00	0.00	0.00	0.00
c) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Tax Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>7 Net Profit/(Loss) for the period from continuing operations</b>	<b>(5.95)</b>	<b>(2.18)</b>	<b>(24.51)</b>	<b>(8.13)</b>	<b>(29.34)</b>	<b>(37.66)</b>
<b>8 Net Profit/(Loss) for the period from discontinued operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9 Net Profit/(Loss) for the period from discontinued operations(after tax)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>10 Profit/(Loss) for the period</b>	<b>(5.95)</b>	<b>(2.18)</b>	<b>(24.51)</b>	<b>(8.13)</b>	<b>(29.34)</b>	<b>(37.66)</b>
<b>11 Other Comprehensive Income,net of Income Tax</b>						
a) (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income Tax relating to Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
b) (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income Tax relating to Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
<b>Other Comprehensive Income,net of Income Tax</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total comprehensive Income for the period</b>	<b>(5.95)</b>	<b>(2.18)</b>	<b>(24.51)</b>	<b>(8.13)</b>	<b>(29.34)</b>	<b>(37.66)</b>
<b>12 paid-up equity capital :( Face value Rs.10/- each)</b>	<b>828.31</b>	<b>828.31</b>	<b>828.31</b>	<b>828.31</b>	<b>828.31</b>	<b>828.31</b>
<b>13 Earning per share (of Rs.10/- each (not annualised))</b>						
Basic and Diluted Earning per share	(0.07)	(0.03)	(0.30)	(0.10)	(0.35)	(0.45)

1. The above results were reviewed by the Audit Committee and have been taken on record in the meeting of Board of Directors at its meeting held on 12 November 2021.

2. 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.

3. The Statutory Auditors have carried out a limited review of the accounts for the quarter ended 30.09.2021.

4. Hon'ble NCLT, Chandigarh Bench vide its order dated 06.10.2021 approved the scheme of Amalgamation of Steel Strips Limited with SAB Industries Limited. Scheme has become effective on 19.10.2021 with appointed date of 01.04.2019.

Place: Chandigarh  
Date : 12.11.2021


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

(Sanjay Garg)  
Executive Director



# STEEL STRIPS LIMITED

## STANDALONE ASSETS & LIABILITIES AS ON 30.09.2021

Particulars	As on 30.09.2021 (Rs.)	As on 31.03.2021 (Rs.)
<b>I Assets</b>		
<b>(1) Non-Current Assets</b>		
(a) Property plant and Equipment	0	0
(b) Other Non-Current assets	102,909	102909
<b>(2) Current Assets</b>		
(a) Cash and Cash equivalents	944,692	3010063
(b) Other Current Assets	1,892,207	1780633
<b>Total (Rs)</b>	<b>2,939,808</b>	<b>4893605</b>
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	82,831,030	82,831,030
(b) Other equity	(95,767,455)	(94,954,225)
<b>Total Equity</b>	<b>(12,936,425)</b>	<b>(12,123,195)</b>
<b>(2) Non- Current Liabilities</b>		
(a) Other Long Term Liabilities	13,869,091	13,869,091
(b) Long Term Provisions	36,000	36,000
<b>(3) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Short-Term borrowings		
(b) Other Current Liabilities	1,971,142	3,111,709
<b>Total Current and Non current liabilities</b>	<b>15,876,233</b>	<b>17,016,800</b>
<b>Total (Rs)</b>	<b>2,939,808</b>	<b>4,893,605</b>
	<b>For Steel Strips Limited</b>	
		
	<b>Director</b>	



**STEEL STRIPS LIMITED**

**CASH FLOW STATEMENT AS AT 30.09.2021**

<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>30.09.2021</b>	<b>31.03.2021</b>
NET PROFIT /(LOSS) BEFORE TAX AND EXTRAORDINARY ITEMS:		
	(813230)	(3766472)
ADJUSTMENT FOR:-		
-INTEREST AND OTHER FINANCIAL CHARGES	1416	1991
-EXCESS DEPRECATIONS CLAIMED IN EARIER YEAR	0	0
-LOSS ON SALES OF FIXED ASSESTS	0	0
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES		