



REALSTRIPS LTD.

Manufacturer of Stainless Steel Strips & Coils

An ISO 9001 : 2008 Certified Company



CIN : L27100GJ1990PLC014383

Regd. Off. : Survey No.245-246, Village Sari, Ahmedabad - Bavla Highway, Taluka : Sanand, Pin - 382 220. Dist. : Ahmedabad. Gujarat.
Ph.: +91 922 800 2011 / 2012 | Email : info@realstrips.com | Visit at : www.realstrips.com

Ref : RSL/2017-18/218
Date: 29th May, 2017

To,
Bombay Stock Exchange Limited.
Floor 25, P.J. Towers,
Dalal Street,
Mumbai-400001.

Code No.513558

Sub : Audited Financial Results for the Quarter and Year Ended on 31st March, 2017.

Dear Sir,
This is to inform you that pursuant to Regulation 33 of The Listing Agreement, the Audited Financial Results of the company for the Quarter and Year Ended on 31st March, 2017 are as under:

(Rs In Lacs)

SR. No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
	Income from Operations					
1	a) Net Sales / Income from Operations (Net of Excise Duty)	1514.64	1554.12	2473.23	7135.91	18266.92
	b) Other Operating Income	1469.77	1231.28	379.35	3622.40	925.19
	Total Income from Operations (Net)	2984.41	2785.40	2852.58	10758.31	19192.11
2	Expenditure					
	a) Cost of Materials Consumed	1654.76	1707.84	2433.07	4999.92	14734.16
	b) Purchases of Stock -in- Trade	42.67	36.88	198.84	821.61	198.84
	c) Changes in Inventories of Finished Goods, Work in Progress and Stock-in-Trade.	309.06	203.69	(334.24)	1011.04	956.32
	d) Employees Benefits Expenses	180.34	201.95	164.99	785.63	714.12
	e) Depreciation and amortisation Expenses	86.12	103.96	111.36	402.74	426.14
	f) Other Expenses	931.85	679.73	427.14	2896.79	2457.06
	g) Bad Debts (Refer Note No.5)	2238.96	0.00	0.00	2238.96	601.91
	Total Expenses	5443.76	2934.05	3001.16	13156.69	20088.55
3	Profit/(loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	(2459.35)	(148.65)	(148.58)	(2398.38)	(896.44)
4	Other Income	46.50	18.83	41.05	87.51	78.58
5	Profit/ (loss) from ordinary activities before finance costs and Exceptional Items (3+4)	(2412.85)	(129.82)	(107.53)	(2310.87)	(817.86)
6	Finance Costs	3.58	136.46	330.07	818.37	1202.55
7	Profit/(loss) from ordinary activities after finance costs and before Exceptional Items (5-6)	(2416.43)	(266.28)	(437.60)	(3129.24)	(2020.41)
8	Exceptional Items	0.00	0.00	3.06	0.00	3.06
9	Profit / (Loss) from Ordinary activities before tax (7+8)	(2416.43)	(266.28)	(434.54)	(3129.24)	(2017.35)
10	Tax Expenses					
	a) Current Tax (Including tax Adjustment of earlier year)	0.00	0.00	0.00	0.00	0.00
	b) Deferred Tax	0.00	8.85	35.48	0.00	67.31
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(2416.43)	(275.13)	(470.02)	(3129.24)	(2084.66)
12	Extra Ordinary Items (Net of Tax expenses Rs. Nil)	390.76	0.00	(2284.89)	371.99	(2281.82)
13	Net Profit/(Loss) for the period (11-12)	(2025.67)	(275.13)	(2754.91)	(2757.25)	(4366.48)
14	Paid-up equity share capital (Face value of Rs.10/- each)	597.50	597.50	597.50	597.50	597.50
15	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year.)	0.00	0.00	0.00	(3284.29)	(527.04)
16	Earning Per Share (EPS) (Before Extra Ordinary Items) (In Rs.)					
	(a) Basic	(40.41)	(4.60)	(7.86)	(52.33)	(34.86)
	(b)Diluted	(40.41)	(4.60)	(7.86)	(52.33)	(34.86)
17	Earning Per Share (EPS) (After Extra Ordinary Items) (In Rs.)					
	(a) Basic	(33.87)	(4.60)	(46.07)	(46.11)	(73.02)
	(b)Diluted	(33.87)	(4.60)	(46.07)	(46.11)	(73.02)





REALSTRIPS LTD.

Manufacturer of Stainless Steel Strips & Coils

An ISO 9001 : 2008 Certified Company



CIN : L27100GJ1990PLC014383

Regd. Off. : Survey No.245-246, Village Sari, Ahmedabad - Bavla Highway, Taluka : Sanand, Pin - 382 220. Dist. : Ahmedabad. Gujarat.

Ph.: +91 922 800 2011 / 2012 | Email : info@realstrips.com | Visit at : www.realstrips.com

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2017						
Sr. No.	Particulars	(Rs. in Lacs)				
		Quarter Ended			Year Ended	
		31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
1	Segment Revenue					
	(a) Cold Rolled Stainless Strips / Coils	2886.82	2734.12	2774.57	10285.73	18702.75
	(b) Windmill	97.59	51.28	78.01	472.58	489.36
	Total	2984.41	2785.40	2852.58	10758.31	19192.11
	Less: Inter Segment Revenue	97.59	51.28	78.01	465.80	468.36
	Net Sales / Income from Operations	2886.82	2734.12	2774.57	10292.51	18723.75
2	Segment Results Profit / (Loss) Before Finance Cost, Interest & Other Income and Tax					
	(a) Cold Rolled Stainless Strips / Coils	(2470.87)	(156.97)	(149.09)	(2655.87)	(1164.12)
	(b) Windmill	44.89	9.46	35.07	296.62	311.43
	Total	(2425.98)	(147.51)	(114.02)	(2359.25)	(852.69)
	Add: Interest & Unallocable Other income net off Unallocable Expenditure	13.13	17.69	6.49	48.38	34.83
	Less: Interest & Finance Charges	3.58	136.46	330.07	818.37	1202.55
	Profit / (Loss) Before Tax	(2416.43)	(266.28)	(437.60)	(3129.24)	(2020.41)
3	Segment Assets					
	(a) Cold Rolled Stainless Strips / Coils	11593.25	14475.59	15051.19	11593.25	15051.19
	(b) Windmill	1438.54	1416.28	1519.84	1438.54	1519.84
	(c) Unallocable	519.57	584.35	608.05	519.57	608.05
	Total Assets	13551.36	16476.22	17179.08	13551.36	17179.08
	Segment Liabilities					
	(a) Cold Rolled Stainless Strips / Coils	4586.13	4664.50	4611.17	4586.13	4611.17
	(b) Windmill	472.81	455.64	498.39	472.81	498.39
	(c) Unallocable	11179.21	12017.20	11999.06	11179.21	11999.06
	Total Liabilities	16238.15	17137.34	17108.62	16238.15	17108.62

STATEMENT OF ASSETS AND LIABILITIES			
		(Rs in Lacs)	
	PARTICULARS	Year Ended	Year Ended
		31.03.2017	31.03.2016
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Fund		
	(a) Share Capital	597.50	597.50
	(b) Reserves and Surplus	(3284.29)	(527.04)
	Sub Total	(2686.79)	70.46
2	Non Current Liabilities		
	(a) Long Term Borrowings	250.00	350.00
	(b) Deferred Tax Liability(Net)	460.89	460.89
	(c) Other Long Term Liabilities	1427.89	1471.44
	Sub Total	2138.78	2282.33
3	Current Liabilities		
	(a) Short Term Borrowings	10573.28	11358.65
	(b) Trade Payables	3059.30	2956.72
	(c) Other Current Liabilities	440.03	484.58
	(d) Short Term Provisions	26.76	26.34
	Sub Total	14099.37	14826.29
	TOTAL- EQUITY AND LIABILITIES	13551.36	17179.08
B	ASSETS		
1	Non Current Assets		
	(a) Fixed Assets	5007.91	5320.86
	(b) Non-Current Investments	3.30	5.30
	(c) Long Term Loans and Advances	89.11	79.31
	(d) Other Non-Current Assets	4.38	151.84
	Sub Total	5104.70	5557.31
2	Current Assets		
	(a) Inventories	1329.74	2417.17
	(b) Trade Receivables	6261.44	8446.28
	(c) Cash and Bank Balances	192.86	219.93
	(d) Short Term Loans and Advances	660.37	528.48
	(e) Other Current Assets	2.25	9.91
	Sub Total	8446.66	11621.77
	TOTAL- ASSETS	13551.36	17179.08





REALSTRIPS LTD.

Manufacturer of Stainless Steel Strips & Coils

An ISO 9001 : 2008 Certified Company



CIN : L27100GJ1990PLC014383

Regd. Off. : Survey No.245-246, Village Sari, Ahmedabad - Bavla Highway, Taluka : Sanand, Pin - 382 220. Dist. : Ahmedabad. Gujarat.
Ph. : +91 922 800 2011 / 2012 | Email : info@realstrips.com | Visit at : www.realstrips.com

Notes:

- The above financial results have been reviewed and recommended by Audit Committee and approved by Board of Directors in their meeting held on 29th May, 2017.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2017 and the unaudited published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the financial year which were subject to limited review.
- Loans accounts of State Bank of India, Union Bank of India & IDBI Bank have been classified as Non-performing assets by the bankers and some of the bankers have not charged interest on the said loans accounts and therefore provision for interest has not been made in the books of accounts and to that extent loss and bankers loan liability has been understated. The extent of exact amount is under determination and reconciliation with the banks, however as per the details available with the company, the amount of un provided interest on approximate basis on the said loans is Rs.1173.71 Lacs.
- (a) The Amount of Extraordinary item includes Rs.371.99 Lacs which represents reversal of Interest Expense provided in earlier quarter pertaining to loan accounts, which have been classified as Non performing assets. Detail of the same is as under:-

Name of the Bank	Amount Rs. In Lacs
Union Bank of India	35.00
IDBI Bank Ltd.	336.99
Total	371.99

(b) In view of heavy loss and uncertainty of future taxable profit no provision for deferred tax liability/asset has been made during the year. Deferred Tax provision of Rs. 18.77 lacsmade during the first three Quarters has been reversed in Fourth Quarter and has been shown as Extraordinary items and which has added to above extra ordinary item of Rs.371.99 Lacs.

- Bad debt is inclusive of Provision of Doubtful debts for Rs.950.32 Lacs.
- State Bank of India has instituted an Application before the H'able Debt Recovery Tribunal Ahmedabad, under section 19 of The Recovery of Debts Due to Banks & Financial Institutions Act, 1993. & the company is in process of submitting it's reply.
- IDBI Bank has served Notice under section 13(2) of Chapter III of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act, 2002) against the Company. Company has replied to the notice which has been rejected by the bank. No further action has been taken by the bank in this regards.
- The Statutory Auditors have examined the results for the quarter ended 31st March, 2017.
- The previous years/periods figures have been regrouped / reclassified, wherever necessary to conform to the current year/period presentation.

Yours faithfully,
For Real Strips Limited,

Prakashraj S. Jain
Joint Managing Director
DIN No. - 00435076



MEHTA LODHA & CO
Chartered Accountants

105, Sakar-1, 1st Floor
Opp. Gandhigram Rly Station
Off. Ashram Road,
Ahmedabad-380009
Phone No. 079-26586684



Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Real Strips Limited,

1. We have audited the quarterly financial results of Real Strips Limited ('the Company') for the quarter ended March 31, 2017 and the financial results for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2016 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2016, the audited annual financial statements as at and for the year ended March 31, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 Interim Financial Reporting, specified under the Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2017; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. 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..
3. In our opinion and to the best of our information and according to the explanations given to us, read with the points stated in the matter of Emphasis and Qualification, these quarterly financial results as well as the year to date results:



- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - ii. give a true and fair view of the net loss and other financial information for the quarter ended March 31, 2017 and net loss for the year ended March 31, 2017.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Mehta Lodha & Co.
Chartered Accountants
ICAI Firm registration number: 106250W



P. D. Shah

Prakash D. Shah
Partner
Membership No.: 34363

Place: Ahmedabad
Date: May 29, 2017

**REALSTRIPS LTD.**

Manufacturer of Stainless Steel Strips & Coils

An ISO 9001 : 2008 Certified Company



CIN : L27100GJ1990PLC014383

Regd. Off. : Survey No.245-246, Village Sari, Ahmedabad - Bavla Highway, Taluka : Sanand, Pin - 382 220. Dist. : Ahmedabad, Gujarat.

Ph.: +91 922 800 2011 / 2012 | Email : info@realstrips.com | Visit at : www.realstrips.com

**Statement on Impact of Audit Qualifications (for audit report with modified opinion)
submitted along-with Annual Audited Financial Results**

Statement on Impact of Audit Qualifications for the Financial Year ended 31st March, 2017 (See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016)				
i.	Sr. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. In Crores)	Audited Figures (as reported after adjusting for qualifications) (Rs. In Crores)
	1.	Turnover / Total Income	108.46	108.46
	2.	Total Expenditure	136.03	147.77
	3.	Net Profit / (Loss)	(27.57)	(39.31)
	4.	Earnings Per Share	(46.11)	(65.74)
	5.	Total Assets	135.51	135.51
	6.	Total Liabilities	162.38	174.12
	7.	Net Worth	(26.87)	(38.61)
	8.	Any other financial item(s) (as felt appropriate by the management)	Not Applicable	
ii.		Audit Qualification (each audit qualification separately)		
	a.	Details of Audit Qualification	Non Provision of Interest on Bank loan as account declared as Non-Performing Assets (NPA) amounting to Rs. 11.74 Crores	
	b.	Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion	Qualified Opinion	
	c.	Frequency of qualification : Whether appeared first time / repetitive / since how long continuing	Appearing First Time	



A





REALSTRIPS LTD.



Manufacturer of Stainless Steel Strips & Coils

An ISO 9001 : 2008 Certified Company



CIN : L27100GJ1990PLC014383

Regd. Off. : Survey No.245-246, Village Sari, Ahmedabad - Bavla Highway, Taluka : Sanand, Pin - 382 220. Dist. : Ahmedabad, Gujarat.
Ph.: +91 922 800 2011 / 2012 | Email : info@realstrips.com | Visit at : www.realstrips.com

	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's views	The loan accounts of the Company have been classified as Non-Performing Assets (NPA) by the Bankers and some of the Bankers have not charged interest on the said accounts and therefore provision for interest has not been made in the books of account.
	e. For Audit Qualification(s) where the impact is not quantified by the auditor	Not Applicable
	(i) Management's estimation on the impact of audit qualification (ii) If management is unable to estimate the impact, reasons for the same (iii) Auditor's Comments on (i) or (ii) above	Not Applicable
III.	Signatories	<p style="text-align: right;"><i>S. Prakash</i></p> <p style="text-align: right;">Prakashraj S. Jain Joint Managing Director</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div data-bbox="129 1061 820 1792"> <p>For Mehta Lodha & Co. Chartered Accountants Firm Registration No. 106250W</p> <p><i>P. D. Shah</i></p> <p>Prakash D. Shah Partner Membership No. 34363</p>  </div> <div data-bbox="820 1061 1457 1792">  <p style="text-align: right;"><i>Ramcharan</i></p> <p style="text-align: right;">Ramcharan Beriwala Chief Financial Officer</p> <p style="text-align: right;"><i>Amol Dalal</i></p> <p style="text-align: right;">Amol Dalal Chairman – Audit Committee</p> </div> </div>

Place : Ahmedabad
Date: 29th May, 2017