



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/2017-18/993
Date: 13th February, 2017

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

Code No.513558

Sub : Un-Audited Financial Results for the Quarter & Nine months ended on 31st December, 2017

Dear Sir,

This is to inform you that pursuant to Regulation 33 of The Listing Agreement, the Un-Audited Financial Results of the company for the Quarter & Nine months ended on 31st Dec, 2017 are as under:

(Rs In Lacs)

SR. No.	PARTICULARS	Quarter Ended			Nine months ended	
		31.12.2017 (UnAudited)	30.09.2017 (UnAudited)	31.12.2016 (UnAudited)	31.12.2017 (UnAudited)	31.12.2016 (UnAudited)
1	Revenue from operations	2720.22	2522.95	2970.99	8628.50	8924.47
2	Other Income	25.10	73.04	18.66	136.20	41.01
3	Total Income (1+2)	2745.32	2595.99	2989.65	8764.70	8965.48
4	Expenses					
	a) Cost of Materials Consumed	1659.63	1242.49	1707.84	4639.54	3895.70
	b) Purchases of Stock -in- Trade	0.00	0.00	36.88	0.00	778.94
	c) Changes in Inventories of Finished Goods, Work in Progress and Stock-in-Trade.	113.16	287.66	203.69	650.25	701.98
	d) Excise duty on Sales	0.00	0.00	185.60	255.46	600.04
	e) Employees Benefits Expenses	226.55	470.82	201.95	907.12	605.29
	f) Finance Costs	1.58	8.83	136.46	18.28	714.32
	g) Depreciation and amortisation Expenses	93.27	100.72	103.96	292.54	316.62
	h) Other Expenses	1000.74	911.35	679.46	2724.80	1964.13
	i) Bad Debts	1524.33	446.04	0.00	4272.09	0.00
	Total Expenses	4619.26	3467.91	3255.84	13760.08	9577.02
5	Profit/(Loss) before exceptional items and tax (3-4)	(1873.94)	(871.92)	(266.19)	(4995.38)	(611.54)
6	Exceptional Items	0.00	0.00	0.00	2.12	(100.47)
7	Profit / (Loss) before extraordinary items and tax (5+6)	(1873.94)	(871.92)	(266.19)	(4993.26)	(712.01)
8	Extra Ordinary Items	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) Before tax (7+8)	(1873.94)	(871.92)	(266.19)	(4993.26)	(712.01)
8	Tax Expenses					
	a) Current Tax	0.00	0.00	0.00	0.00	0.00
	b) Deferred Tax (Refer Note 7)	0.00	0.00	8.85	0.00	18.77
9	Net Profit / (Loss) for the Period (7-8)	(1873.94)	(871.92)	(275.04)	(4993.26)	(730.78)
10	Other Comprehensive Income					
	- Items that will not be reclassified to Profit and Loss (Net of Tax)	0.00	(4.25)	0.00	0.00	0.00
11	Total Comprehensive Income after Tax (9+10)	(1873.94)	(876.17)	(275.04)	(4993.26)	(730.78)
12	Paid-up equity share capital (Face value of Rs.10/- each)	597.50	597.50	597.50	597.50	597.50
13	Earning Per Share (EPS) (In Rs.)					
	(a) Basic and Diluted	(31.34)	(14.58)	(4.60)	(83.50)	(12.22)

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER & NINE MONTHS ENDED ON 31ST DECEMBER, 2017

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Nine months ended	
		31.12.2017 (UnAudited)	30.09.2017 (UnAudited)	31.12.2016 (UnAudited)	31.12.2017 (UnAudited)	31.12.2016 (UnAudited)
1	Segment Revenue					
	(a) Cold Rolled Stainless Strips / Coils	2125.03	1838.49	1739.72	6278.55	6221.32
	(b) Job Work Income	497.55	533.92	1170.99	1933.17	2328.16
	(c) Windmill	97.64	150.54	51.28	416.78	374.99
	Total	2720.22	2522.95	2970.99	8628.50	8924.47
	Less: Inter Segment Revenue	97.63	137.84	51.28	404.07	368.21
	Net Sales / Income from Operations	2622.59	2385.11	2919.71	8224.43	8556.26
2	Segment Results Profit / (Loss) Before Finance Cost, Interest & Other Income and Tax					
	(a) Cold Rolled Stainless Strips / Coils	(1931.86)	(985.34)	(161.66)	(5294.78)	(185.29)
	(b) Windmill	50.75	111.35	9.47	276.24	251.73
	Total	(1881.11)	(873.99)	(152.19)	(5018.54)	66.44
	Add: Interest & Unallocable Other Income net off Unallocable Expenditure	8.74	10.90	22.46	41.44	36.34
	Less: Interest & Finance Charges	1.57	8.83	136.46	18.28	714.32
	Profit / (Loss) Before Tax	(1873.94)	(871.92)	(266.19)	(4995.38)	(611.54)
3	Segment Assets					
	(a) Cold Rolled Stainless Strips / Coils	5537.48	6955.86	14481.64	5537.48	14481.64
	(c) Windmill	1371.98	1370.01	1413.48	1371.98	1413.48
	(c) Unallocable	236.47	236.73	576.85	236.47	576.85
	Total Assets	7145.93	8562.60	16471.97	7145.93	16471.97
	Segment Liabilities					
	(a) Cold Rolled Stainless Strips / Coils	3231.01	2754.06	4665.91	3231.01	4665.91
	(c) Windmill	455.51	455.65	455.64	455.51	455.64
	(c) Unallocable	11125.53	11145.07	12017.19	11125.53	12017.19
	Total Liabilities	14812.05	14354.78	17138.74	14812.05	17138.74





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 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on February 13, 2017.
- The company has adopted Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs with effect from April 01, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued there under. The date of transition is April 01, 2016. The impact of transition has been accounted for in opening reserves and the comparative period result has been restated accordingly.
- According to the requirement of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Revenue From Operations for the quarter ended on December 31, 2016 is inclusive of Excise Duty. Goods and Service Tax ("GST") has been implemented with effect from July 1, 2017 which replaces excise duty and other input taxes. As per Indian Accounting Standards- 18, the Revenue for the quarter ended December 31, 2017 is reported net of GST and accordingly, is not comparable to that extent with other published periods.
- The limited review of unaudited financial results for the quarter ended on December 31, 2017 are required in terms clause 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been carried out by statutory auditors. The Ind AS compliant corresponding figures for the quarter ended December 31, 2016 has not been subjected to review or audit. However the company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- The reconciliation of net profit reported for the quarter ended December 31, 2016 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	(Rs. in lacs)	
	Quarter Ended on 31/12/2016	Nine months Ended on 31/12/2016
Net Profit/ (Loss) after Tax as per previous GAAP (Indian GAAP)	(275.13)	(731.58)
(i) Net Gain/(Loss) on Financial Assets/Liabilities fair valued through Statement of Profit and Loss	(0.27)	0.10
(ii) Remeasurement of Net Defined Benefit liability	0.00	0.00
(iii) Other Adjustment	0.36	1.09
(iv) Capital Gain on Sale of Mutual Fund	0.00	(0.39)
Net Profit/ (Loss) After Tax before OCI as per Ind AS	(275.04)	(730.78)
Other Comprehensive Income	0.00	0.00
Total Comprehensive Income/(Loss) After Tax as per Ind AS	(275.04)	(730.78)

- Fair valuation for Financial Assets and Financial Liabilities: The company has valued financial assets and Financial Liabilities, at fair value. Impact of fair value changes as on date of transition, is recognized in opening reserves and changes thereafter are recognized in Statement of Profit & Loss Account as the case may be.
- The company has not provided for the Deferred Tax Liability because of constant losses incurred by the company and that there is no chances of any tax liability occurring in near future and no Deferred Tax Asset has been made as there is no certainty of its realization in near future in pursuance to heavy accumulated losses.
- Loans accounts of State Bank of India, Union Bank of India & IDBI Bank have been classified as Non-performing assets by the bankers and 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 for the quarter under consideration is Rs. 342.82 Lacs.
- During the period under consideration, Rs. 1524.33 Lacs has been written off as bad debts as the company is not hopeful for its recovery.
- State Bank of India and IDBI Bank have instituted an Application before the Hon'able Debt Recovery Tribunal Ahmedabad, under section 19 of The Recovery of Debts Due to Banks & Financial Institutions Act, 1993 and the said matter is pending before the Hon'able Debt Recovery Tribunal Ahmedabad.
- IDBI Bank, Union Bank Of India and State Bank of India have 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 these notice issued by bank and further all the Banks have rejected the said reply. Further All the Banks have issued Notice under section 13(4) of Chapter III of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act, 2002) against the Company. State Bank of India (acting on behalf of State Bank of India and as per consent given to SBI by Union Bank of India and IDBI Bank Ltd) has taken symbolic possession of the property of the company on 13.12.2017 by exercising powers conferred under section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act, 2002) read with rule 8 of the Security Interest Enforcement Rules 2002.
- In the opinion of the Management, the current assets, financial asset and advances are approximately of the value stated, if realised in the ordinary course of business. The amount of the inventories are as taken by the management and are subject to physical verification by the auditor.
- The previous years/periods figures have been regrouped/reclassified, wherever necessary to conform to the current year/period presentation.
- The Company is reviewing the accounting policies or its use of exemptions and accordingly, the changes in accounting treatment and disclosures, if any, will be considered in financial results of subsequent accounting period as provided in Ind AS 101.

Yours faithfully,
For Real Strips Limited,

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

