



# 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 No.: RSL/2018-19/ 67  
Date: 30/05/2018

To  
Department of Corporate Services  
The Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400 001.

Script Code: 513558

**Sub; Outcome of Board meeting held on 30<sup>th</sup> May 2018 and submission of Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31<sup>st</sup> March 2018 as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

With reference to above, we hereby submit / inform that:

1. Board of directors at its meeting held on 30<sup>th</sup> May 2018, commenced at 3:00 p.m. and concluded at 3:40 p.m. has approved the audited financial Results (Standalone and Consolidated) with Auditor's Report for the quarter and year ended 31<sup>st</sup> March 2018 and Statement of Impact of Audit Qualifications. Copy of the same is enclosed herewith.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

**For Real Strips Limited**

*S. P. Jain*

Prakashraj Jain  
Joint Managing Director



**REAL STRIPS LIMITED**

Registered Office: Survey No.245-246, Village Sari, Ahmedabad-Bavla Highway, Taluka Sanand, Dist.: Ahmedabad - 382220, Gujarat.

E-mail: ramcharan@realstrips.com; website: www.realstrips.com; Phone No.: +91 92280 02011 / 02012

CIN.: L27100GJ1990PLC014383

Com. No. Bombay Stock Exchange - 513558

Statement of Standalone & Consolidated Audited Financial Results for Quarter and Year Ended on 31st March, 2018

(Rs In Lacs)

SR. No.	PARTICULARS	Standalone					Consolidated
		Quarter Ended			Year Ended		Period Ended
		31.03.2018 (Audited)	31.12.2017 (UnAudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)
I	Revenue from operations	4694.82	2720.22	2611.89	13323.32	11536.36	13333.04
II	Other Income	149.75	25.10	47.17	285.95	88.18	285.95
III	<b>Total Income (I+II)</b>	<b>4844.57</b>	<b>2745.32</b>	<b>2659.06</b>	<b>13609.27</b>	<b>11624.54</b>	<b>13618.99</b>
IV	Expenses						
	a) Cost of Materials Consumed	3895.78	1659.63	1104.22	8535.32	4999.92	8535.32
	b) Purchases of Stock -In- Trade	0.00	0.00	42.67	0.00	821.61	0.00
	c) Changes In Inventories of Finished Goods, Work in Progress and Stock-in-Trade.	(347.54)	113.16	309.06	302.71	1011.04	302.71
	d) Excise duty on Sales	0.00	0.00	178.01	255.46	778.05	255.46
	e) Employees Benefits Expenses	381.73	226.55	188.25	1288.85	793.54	1288.85
	f) Finance Costs	0.98	1.58	3.58	19.26	818.37	19.27
	g) Depreciation and amortisation Expenses	101.02	93.27	86.12	393.56	402.74	393.56
	h) Other Expenses	885.54	1000.74	1881.75	3610.34	3845.88	3611.77
	i) Bad Debts	0.00	1524.33	1288.63	4272.09	1288.63	4272.09
	<b>Total Expenses</b>	<b>4917.51</b>	<b>4619.26</b>	<b>5082.29</b>	<b>18677.59</b>	<b>14759.78</b>	<b>18679.03</b>
V	<b>Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>(72.94)</b>	<b>(1873.94)</b>	<b>(2423.23)</b>	<b>(5068.32)</b>	<b>(3135.24)</b>	<b>(5060.04)</b>
VI	Exceptional Items	(0.05)	0.00	371.99	2.07	371.99	2.07
VII	<b>Profit / (Loss) before tax (V-VI)</b>	<b>(72.99)</b>	<b>(1873.94)</b>	<b>(2051.24)</b>	<b>(5066.25)</b>	<b>(2763.25)</b>	<b>(5057.97)</b>
VIII	Tax Expenses						
	a) Current Tax	0.00	0.00	0.00	0.00	0.00	2.86
	b) Deferred Tax	0.00	0.00	(18.77)	0.00	0.00	0.00
IX	<b>Profit / (Loss) for the period (VII-VIII)</b>	<b>(72.99)</b>	<b>(1873.94)</b>	<b>(2032.47)</b>	<b>(5066.25)</b>	<b>(2763.25)</b>	<b>(5060.83)</b>
X	Other Comprehensive Income						
	- Item that will not be reclassified to Profit & Loss	8.93	0.00	26.57	8.93	26.57	8.93
XI	<b>Total Comprehensive Income After Tax</b>	<b>(64.06)</b>	<b>(1873.94)</b>	<b>(2005.90)</b>	<b>(5057.32)</b>	<b>(2736.68)</b>	<b>(5051.90)</b>
XII	Other Equity excluding Revaluation Reserve as at 31st March				(8328.72)	(3271.99)	(8323.29)
XIII	<b>Paid-up equity share capital (Face value of Rs.10/- each)</b>	<b>597.50</b>	<b>597.50</b>	<b>597.50</b>	<b>597.50</b>	<b>597.50</b>	<b>597.50</b>
XIV	Earning Per Share (EPS) (In Rs.)						
	-Basic and Diluted	(1.22)	(31.34)	(33.99)	(84.72)	(46.21)	(84.63)

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR QUARTER AND YEAR ENDED ON 31ST MARCH, 2018**

(Rs In Lacs)

Sr. No.	Particulars	Standalone					Consolidated
		Quarter Ended			Year Ended		Period Ended
		31.03.2018 (Audited)	31.12.2017 (UnAudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)
1	Segment Revenue						
	(a) Cold Rolled Stainless Strips / Coils	4629.02	2622.59	2514.30	12840.75	11063.78	12850.47
	(b) Windmill	65.80	97.63	97.59	482.57	472.58	482.57
	<b>Total</b>	<b>4694.82</b>	<b>2720.22</b>	<b>2611.89</b>	<b>13323.32</b>	<b>11536.36</b>	<b>13333.04</b>
	Less: Inter Segment Revenue	65.80	97.63	97.59	469.87	465.80	469.87
	<b>Net Sales / Income from Operations</b>	<b>4629.02</b>	<b>2622.59</b>	<b>2514.30</b>	<b>12853.45</b>	<b>11070.56</b>	<b>12863.17</b>
2	Segment Results Profit / (Loss) Before Finance Cost, Interest & Other Income and Tax						
	(a) Cold Rolled Stainless Strips / Coils	(135.37)	(1931.86)	(2478.49)	(5430.15)	(2663.78)	(5421.86)
	(b) Windmill	19.06	50.75	44.91	295.30	296.64	295.30
	<b>Total</b>	<b>(116.31)</b>	<b>(1881.11)</b>	<b>(2433.58)</b>	<b>(5134.85)</b>	<b>(2367.14)</b>	<b>(5126.56)</b>
	Add: Interest & Unallocable Other income net off Unallocable Expenditure	44.35	8.74	13.93	85.79	50.27	85.79
	Less: Interest & Finance Charges	0.98	1.57	3.58	19.26	818.37	19.27
	<b>Profit / (Loss) Before Tax</b>	<b>(72.94)</b>	<b>(1873.94)</b>	<b>(2423.23)</b>	<b>(5068.32)</b>	<b>(3135.24)</b>	<b>(5060.04)</b>
3	Segment Assets						
	(a) Cold Rolled Stainless Strips / Coils	6268.64	5537.48	11606.59	6268.64	11606.59	6235.47
	(b) Windmill	1343.04	1371.98	1437.37	1343.04	1437.37	1343.04
	(c) Unallocable	502.91	236.47	520.29	502.91	520.29	555.33
	<b>Total Assets</b>	<b>8114.59</b>	<b>7145.93</b>	<b>13564.25</b>	<b>8114.59</b>	<b>13564.25</b>	<b>8133.84</b>
4	Segment Liabilities						
	(a) Cold Rolled Stainless Strips / Coils	4724.10	3231.01	4586.13	4724.10	4586.13	4737.92
	(b) Windmill	481.19	455.51	472.81	481.19	472.81	481.19
	(c) Unallocable	10640.52	11125.53	11179.20	10640.52	11179.20	10640.52
	<b>Total Liabilities</b>	<b>15845.81</b>	<b>14812.05</b>	<b>16238.14</b>	<b>15845.81</b>	<b>16238.14</b>	<b>15859.63</b>

Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments.



Notes:-

- The Company has adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017. The date of transition to Ind AS is 1st April, 2016. The above financial result have been prepared in accordance with the recognition and measurement principles laid down in the applicable Ind AS prescribed under section 133 of the Companies Act, 2013, read with relevant rules there under and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016. The figures of the previous period have been accordingly rearranged, regrouped, reclassified and recasted.
- Reconciliation of the financial result as per Ind AS that reported under Previous Generally Accepted Accounting Principles (GAAP) is given below:

PARTICULARS	Standalone		(Rs. In Lacs)
	Quarter ended on 31/03/2017	Year ended on	31/03/2017
Net Profit/ (Loss) after Tax as previously Reported			
1. Fair Valuation Adjustments under Ind AS	(2,025.67)		(2,757.25)
2. Remeasurement Actuarial Gain/ (Loss) on Defined Benefit Plan	0.72		0.43
3. Unwinding of Interest Component on Financial Assets	(7.91)		(7.91)
4. Other IND AS adjustments	0.02		0.02
Net Profit/ (Loss) after Tax as per IND AS	0.37		1.46
Remesurement of Actuarial Gain/ (Loss) recognised in Other Comprehensive Income	(2,032.47)		(2,763.25)
Total Comprehensive Income/(loss) for the period	26.57		26.57
	(2,005.90)		(2,736.68)

- Reconciliation of the Equity as per Ind AS that reported under Previous Generally Accepted Accounting Principles (GAAP) is given below:

PARTICULARS	Standalone	
	As At 1/04/2016	As at 31/03/2017
Equity under Previously Reported	70.46	(2,666.79)
1. Fair Valuation Adjustments under Ind AS	0.76	1.19
2. Remesurement Actuarial Gain/ (Loss) on Defined Benefit Plan	(1.40)	17.26
3. Other IND AS adjustments	(5.84)	(4.38)
4. Unwinding of Interest Component on Financial Assets	(1.19)	(1.17)
Net Impact of Ind AS transition	(7.67)	12.90
Equity under Ind AS	62.79	(2,673.89)

- The results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th May, 2018. Figures for the quarters ended 31 March 2018 and 31 March 2017 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year. These financial results are to be read along with the notes to accounts, Accounting Policies of the Audited Accounts, matter of Emphasis and qualification of the Independent Auditor's Report.
- According to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the revenue from operations for the quarter and year ended March 31, 2017 are 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 Ind AS 18, the revenue for the quarter and year ended March 31, 2018 and December 31, 2017 is reported net of GST and accordingly, is not comparable to that extent with other published periods.
- State Bank of India and IDBI Bank have instituted an Application before the Hon'ble 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'ble Debt Recovery Tribunal Ahmedabad. One Time Settlement(OTS) procedure in respect of Loan from State Bank of India has taken place and since it is subject to submission of "Consent Terms" before the Hon'ble DRT, the effect of OTS and payment thereof have not been given in the accounts.
- Loans accounts of State Bank of India, Union Bank of India & IDBI Bank have been classified as Non-performing assets by the bankers 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 is Rs. 354.35 Lacs (Rs. 2521.92 Lacs till date).
- 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 and in this regard next hearing on 16th June, 2018 has been fixed, before the hon'ble Chief Metropolitan Magistrate Court, Ahmedabad.
- In the opinion of the Management, the Current Assets, Loan and advances, are approximately of the value stated, if realized in the ordinary course of the business. Some the Bank Balance are subject to confirmation and reconciliation.
- The management is of the opinion that Trade receivable of Rs. 42.72 Crores (including of current year) are irrecoverable and hence written off in the books of accounts.
- (a) Cost of materials consumed include accounting of estimated major amount of various disputed charges on the supplies of the material and the amount of the same is subject to final determination/payment.(b) Simillary, the provision for privilege leave and other incentives have been made based on estimation and its amount is subject to final payment.(c) The company has not provided for the Deferred Tax Liability because of constant losses incurred by the company and that there is no chance 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.
- Previous year consolidated figures have not been presented as the subsidiary company has been incorporated during the current year.



STATEMENT OF ASSETS AND LIABILITIES			
PARTICULARS	(Rs in Lacs)		
	Standalone		Consolidated
	Year Ended	Year Ended	Period Ended
	31.03.2018	31.03.2017	31.03.2018
	(Audited)	(Audited)	(Audited)
<b>ASSETS</b>			
<b>Non-current Assets</b>			
a) Property Plant and Equipment	4768.81	4981.06	4768.81
b) Capital work-in-progress	0.00	21.89	0.00
c) Intangible Assets	3.01	4.96	3.01
d) Financial Assets			
(i) Investments	5.01	4.30	4.01
(ii) Other Financial Assets	94.19	81.37	94.19
e) Other Non-Current Assets	5.19	5.19	5.19
<b>Total Non-current Assets</b>	<b>4876.21</b>	<b>5098.77</b>	<b>4875.21</b>
<b>Current Assets</b>			
a) Inventories	869.85	1329.74	869.85
b) Financial Assets			
(i) Trade Receivables	1655.68	6261.44	1623.52
(ii) Cash and Cash Equivalents	137.42	7.86	189.82
(iii) Bank Balances other than (ii) above	21.00	185.00	21.00
(iv) Loans	1.47	0.99	1.47
(v) Other Financial Assets	1.30	2.25	1.30
c) Other Current assets	551.66	678.20	551.67
<b>Total Current Assets</b>	<b>3238.38</b>	<b>8465.48</b>	<b>3258.63</b>
<b>TOTAL ASSETS</b>	<b>8114.59</b>	<b>13564.25</b>	<b>8133.84</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
a) Equity Share Capital	597.50	597.50	597.50
b) Other Equity	(8328.72)	(3271.39)	(8323.29)
<b>Total Equity</b>	<b>(7,731.22)</b>	<b>(2,673.89)</b>	<b>(7,725.79)</b>
<b>LIABILITIES</b>			
<b>Non - Current liabilities</b>			
a) Financial Liabilities			
(i) Borrowings	0.00	0.00	0.00
(ii) Other Non-Current Financial Liabilities	0.00	1427.89	0.00
b) Deferred Tax Liability (Net)	460.89	460.89	460.89
<b>Total Non-current Liabilities</b>	<b>460.89</b>	<b>1888.78</b>	<b>460.89</b>
<b>Current liabilities</b>			
a) Financial Liabilities			
(i) Borrowings	10035.30	10573.27	10036.29
(ii) Trade payables	4418.60	3045.40	4418.90
(ii) Other Financial Liabilities	609.24	620.18	609.24
b) Other current liabilities	250.16	69.84	259.83
c) Provisions	71.62	40.67	71.62
d) Current Tax Liability (Net)	0.00	0.00	2.86
<b>Total Current Liabilities</b>	<b>15384.92</b>	<b>14349.36</b>	<b>15398.74</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8114.59</b>	<b>13564.25</b>	<b>8133.84</b>

Place:- Sari-Village  
Date:- 30/05/2018

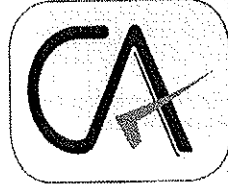
For Real Strips Limited

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



**HITESH PRAKASH SHAH & CO**  
Chartered Accountant

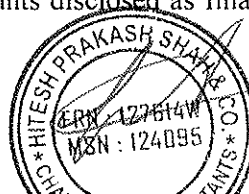
B-31 Ghantakarna Market,  
Near New Cloth Market,  
Sarangpur,  
Ahmedabad – 380002  
Mobile No: 9998610352  
Email: shahitesh@gmail.com



**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  
**The Board of Directors of  
Real Strips Limited,**

1. We have audited the accompanying statement of quarterly **standalone** financial results of **Real Strips Limited** ('the Company') for the quarter and year ended March 31, 2018 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5 2016. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter and year ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone Ind AS standalone financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5,2016, which 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 standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under the Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5,2016.
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 misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes




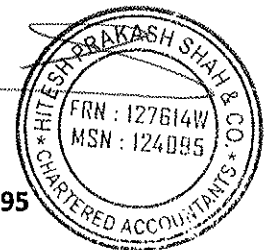
assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

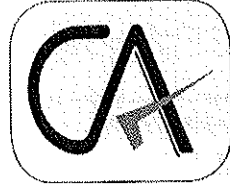
3. In our opinion and to the best of our information and according to the explanations given to us, read with the points stated in the matter of Emphasis and Qualification of our even date report, broadly these quarterly standalone financial results as well as the year to date results:
  - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5,2016, in this regard; and
  - ii. give a true and fair view of the total comprehensive loss (comprising of the net loss and other comprehensive income) other financial information for the quarter and year ended March 31, 2018.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, 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 per the requirement of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5,2016.
5. The comparative financial information of the Company for the year ended March 31, 2017 included in the statement, is based on the previously issued statutory financial results for the year ended 31, 2017 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by the predecessor auditor who express a modified opinion vide their audit report dated May 29, 2017. The Adjustment to those financial statements for the difference in accounting principles adopted by the Company on transition to the IND AS have been audited by us.

PLACE: AHMEDABAD  
DATE : 30<sup>th</sup> MAY, 2018

FOR, HITESH PRAKASH SHAH & CO  
(FIRM REGD.NO: 127614W)  
CHARTERED ACCOUNTANTS

  
HITESH P SHAH  
PROPRIETOR  
Membership No. 124095

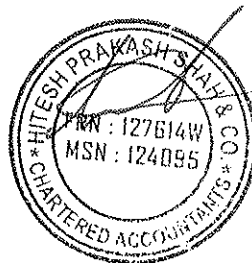




**Auditor's Report on Consolidated Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**


To  
**The Board of Directors of  
Real Strips Limited**

1. We have audited the accompanying statement of **Consolidated** financial results of Real Strips Limited ('the Company') comprising its subsidiary (together, 'the Group') for the year ended March 31, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The consolidated financial results for the year ended March 31, 2018 have been prepared on the basis of relevant requirements of the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018 and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which 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 consolidated financial results based on our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018 which were prepared in accordance with the applicable accounting standards and other accounting principles generally accepted in India and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016
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 misstatements. 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.

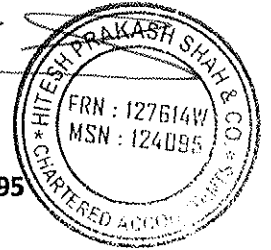


3. The accompanying consolidated financial results include total assets of Rs 1609.39 lakhs as at March 31, 2018 and total revenue of Rs. 4987.86 lakhs for the year ended on that date, in respect of its subsidiary, which have been audited by Other auditors in accordance with generally accepted auditing standards of India, of which Ind AS financial statements, other financial information and other auditors' report have been furnished to us by the management. Our opinion on the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such auditors. Our opinion is not qualified in respect of this matter.
4. In our opinion and to the best of our information and according to the explanations given to us these year to date results :
- include the year-to-date results of Hriday Stainless Private Limited;
  - are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
  - give a true and fair view of the consolidated total comprehensive loss (comprising of net loss and other comprehensive income) and other financial information for the year ended March 31, 2018.

**FOR, HITESH PRAKASH SHAH & CO  
(FIRM REGD.NO: 127614W)  
CHARTERED ACCOUNTANTS**



**HITESH P SHAH  
PROPRIETOR  
Membership No. 124095**



**PLACE: AHMEDABAD  
DATE: 30<sup>th</sup> MAY, 2018**





# REALSTRIPS LTD.

Manufacturer of Stainless Steel Strips & Coils

An ISO 9001 : 2008 Certified Company

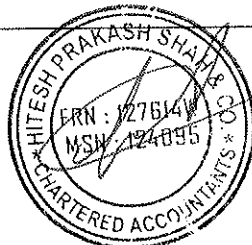


CIN : L27100GJ1990PLC014383

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 Standalone Audit Qualifications for the Financial Year ended 31 <sup>st</sup> March, 2018 (See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016)				
I.	Sr. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. In Lacs)	Audited Figures (as reported after adjusting for qualifications) (Rs. In Lacs)
	1.	Turnover / Total Income	13609.27	13609.27
	2.	Total Expenditure	18675.52	20023.73
	3.	Net Profit / (Loss)	(5066.25)	(6414.46)
	4.	Earnings Per Share	(84.72)	(107.27)
	5.	Total Assets	8114.59	8114.59
	6.	Total Liabilities	15845.81	18367.73
	7.	Net Worth	(7731.22)	(10253.14)
	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 for the current year as account declared Non-Performing Assets (NPA) amounting to Rs. 1348.21 Lacs and till 31/03/2018 is Rs. 2521.92 Lacs.	
	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	Repetitive (Since Financial Year 2016-17)	
	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.	





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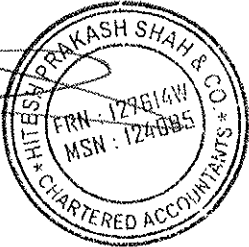

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	e.	For Audit Qualification(s) where the impact is not quantified by the auditor	Not Applicable
		(i) Management's estimation on the impact of audit qualification (ii) If management is unable to estimate the impact, reasons for the same (iii) Auditor's Comments on (i) or (ii) above	Not Applicable
III.		Signatories	
	<p>For Hitesh Prakash Shah &amp; Co. Chartered Accountants Firm Registration No. 127614W</p> <p><i>Hitesh P. Shah</i> Hitesh P. Shah Proprietor Membership No. 124095</p> 	<p><i>S. Prakash</i> Prakashraj S. Jain Joint Managing Director</p>  <p><i>Ramcharan Beriwala</i> Ramcharan Beriwala Chief Financial Officer</p> <p><i>Chetan Dalal</i> Chetan Dalal Chairman – Audit Committee</p>	

Place: Ahmedabad

Date: 30<sup>th</sup> May, 2018



# REALSTRIPS LTD.

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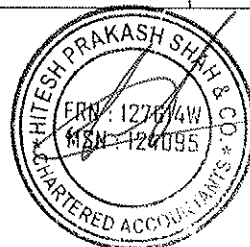
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## Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results

<b>Statement on Impact of Consolidated Audit Qualifications for the Financial Year ended 31<sup>st</sup> March, 2018</b>				
<b>(See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016)</b>				
I.	Sr. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. In Lacs)	Audited Figures (as reported after adjusting for qualifications) (Rs. In Lacs)
	1.	Turnover / Total Income	13618.99	13618.99
	2.	Total Expenditure	18679.82	20028.03
	3.	Net Profit / (Loss)	(5060.83)	(6409.04)
	4.	Earnings Per Share	(84.63)	(107.17)
	5.	Total Assets	8133.84	8133.84
	6.	Total Liabilities	15859.63	18381.55
	7.	Net Worth	(7725.79)	(10247.71)
	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 for the current year as account declared Non-Performing Assets (NPA) amounting to Rs. 1348.21 Lacs and till 31/03/2018 is Rs. 2521.92 Lacs.	
	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	Repetitive (Since Financial Year 2016-17)	
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's views	The loan accounts of the Holding Company has been classified as Non-Performing Assets (NPA) by the Bankers and some of the Bankers has charged interest on the said accounts and therefore provision for interest has not been made In the books of account.	





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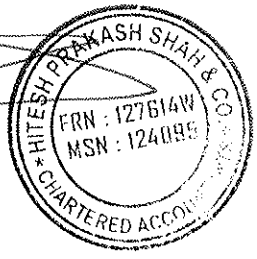

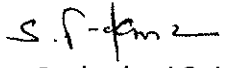


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e.	For Audit Qualification(s) where the impact is not quantified by the auditor	Not Applicable
	(i) Management's estimation on the impact of audit qualification (ii) If management is unable to estimate the impact, reasons for the same (iii) Auditor's Comments on (i) or (ii) above	Not Applicable
III.	Signatories	
<p>For Hitesh Prakash Shah &amp; Co. Chartered Accountants Firm Registration No. 127614W</p>   <p><b>Hitesh P. Shah</b> Proprietor Membership No. 124095</p>		 <p> Prakashraj S. Jain Joint Managing Director</p> <p> Ramcharan Beriwala Chief Financial Officer</p> <p> Chetan Dalal Chairman – Audit Committee</p>

Place: Ahmedabad

Date: 30<sup>th</sup> May, 2018