



REALSTRIPS LTD.

Manufacturer of Stainless Steel Strips & Coils

An ISO 9001 : 2015 Certified Company



CIN : L27100GJ1990PLC014383

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

Works : (O) +91 92280 02011 / 12 E-mail: info@realstrips.com Website: www.realstrips.com

Ref. No. RSL/2019-20/258

February 13, 2020

To
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Script Code: 513558

Dear Sir,

Please find enclosed the copy of unaudited quarterly financial results along with limited review report for the quarter ended on 31st December 2019 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you.

Yours faithfully,
For Real Strips Limited

S. J. 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 Unaudited Financial Results for the Quarter and Nine Month Ended 31st December 2019

(Rs In Lacs except as stated)

| Sr.No. | PARTICULARS | Quarter Ended | | | Nine Month Ended | | Year Ended |
|--------|---|---------------|-------------|-------------|------------------|-------------|------------|
| | | 31.12.2019 | 30.09.2019 | 31.12.2018 | 31.12.2019 | 31.12.2018 | 31.03.2019 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Revenue from operations | 2,420.77 | 2,652.27 | 3,203.35 | 7,850.18 | 9,454.64 | 12,929.60 |
| 2 | Other Income | | | | | | |
| | (a) Other Income | 11.61 | 12.84 | 10.28 | 38.73 | 83.89 | 106.60 |
| | (b) Bad Debt Recovered | 25.50 | 67.00 | 57.75 | 138.75 | 226.86 | 249.71 |
| 3 | Total Income (1+2) | 2,457.88 | 2,732.11 | 3,271.38 | 8,027.66 | 9,765.39 | 13,285.91 |
| 4 | Expenses | | | | | | |
| | a) Cost of Materials Consumed | 1,234.41 | 1,156.04 | 1,693.34 | 3,333.42 | 4,929.22 | 6,603.08 |
| | b) Changes in Inventories of Finished Goods, Work in Progress and Stock-in-Trade. | (140.74) | 169.18 | (87.44) | 269.03 | (11.42) | 33.76 |
| | c) Employees Benefits Expenses | 242.38 | 263.31 | 235.28 | 737.84 | 710.38 | 927.90 |
| | d) Finance Costs | 231.85 | 231.83 | 369.52 | 695.53 | 419.41 | 702.40 |
| | e) Depreciation and amortisation Expenses | 101.70 | 96.27 | 88.73 | 289.09 | 266.74 | 393.87 |
| | f) Other Expenses | 773.77 | 522.11 | 828.60 | 2,079.77 | 2,557.57 | 3,421.53 |
| | Total Expenses | 2,443.37 | 2,438.74 | 3,128.03 | 7,404.68 | 8,871.90 | 12,082.54 |
| 5 | Profit from ordinary activities before exceptional items and tax (3-4) | 14.51 | 293.37 | 143.35 | 622.98 | 893.49 | 1,203.37 |
| 6 | Exceptional Items | - | - | - | - | - | 2,555.61 |
| 7 | Profit before tax (5+6) | 14.51 | 293.37 | 143.35 | 622.98 | 893.49 | 3,758.98 |
| 8 | Tax Expenses | | | | | | |
| | a) Current Tax | - | (56.58) | - | - | - | - |
| | b) MAT Credit Entitlement | - | 56.58 | - | - | - | - |
| | c) Excess provision for current tax of earlier years | - | - | - | - | - | - |
| | d) Deferred Tax | - | - | - | - | - | (460.89) |
| 9 | Profit for the period (7-8) | 14.51 | 293.37 | 143.35 | 622.98 | 893.49 | 4,219.87 |
| 10 | Other Comprehensive Income | | | | | | |
| | - Items that will not be reclassified to Profit & Loss | - | - | - | - | - | 2.64 |
| 11 | Total Comprehensive Income after Tax (9+10) | 14.51 | 293.37 | 143.35 | 622.98 | 893.49 | 4,222.51 |
| 12 | Other Equity excluding Revaluation Reserve as at 31st March | - | - | - | - | - | (2,141.31) |
| 13 | Paid-up equity share capital (Face value of Rs.10/- each) | 597.50 | 597.50 | 597.50 | 597.50 | 597.50 | 597.50 |
| 14 | Earning Per Share (EPS) (In Rs.) | | | | | | |
| | Basic and Diluted | 0.24 | 4.91 | 2.40 | 10.42 | 14.94 | 70.57 |

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(Rs. In Lacs)

| Sr.No. | PARTICULARS | Quarter Ended | | | Nine Month Ended | | Year Ended |
|--------|--|---------------|-------------|-------------|------------------|-------------|------------|
| | | 31.12.2019 | 30.09.2019 | 31.12.2018 | 31.12.2019 | 31.12.2018 | 31.03.2019 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Segment Revenue | | | | | | |
| | (a) Cold Rolled Stainless Strips / Coils | 2,317.22 | 2,526.67 | 3,137.68 | 7,475.87 | 9,063.79 | 12,451.89 |
| | (b) Windmill | 103.55 | 125.60 | 65.67 | 374.31 | 390.85 | 477.71 |
| | Total | 2,420.77 | 2,652.27 | 3,203.35 | 7,850.18 | 9,454.64 | 12,929.60 |
| | Less: Inter Segment Revenue | 103.56 | 116.14 | 65.67 | 364.86 | 357.38 | 444.24 |
| | Net Sales / Income from Operations | 2,317.21 | 2,536.13 | 3,137.68 | 7,485.32 | 9,097.26 | 12,485.36 |
| 2 | Segment Results Profit Before Finance Cost, Interest & Other Income and Tax | | | | | | |
| | (a) Cold Rolled Stainless Strips / Coils | 181.68 | 431.14 | 477.91 | 1,059.11 | 1,032.78 | 4,126.78 |
| | (b) Windmill | 54.11 | 82.92 | 21.84 | 224.26 | 241.88 | 281.90 |
| | Total | 235.79 | 514.06 | 499.75 | 1,283.37 | 1,274.66 | 4,408.68 |
| | Add: Interest & Dividend Income & Fair Value gain on financial instruments at fair value through profit and loss | 10.57 | 11.14 | 13.12 | 35.14 | 38.24 | 52.70 |
| | Less: Interest & Finance Charges | 231.85 | 231.83 | 369.52 | 695.53 | 419.41 | 702.40 |
| | Profit Before Tax | 14.51 | 293.37 | 143.35 | 622.98 | 893.49 | 3,758.98 |
| 3 | Segment Assets | | | | | | |
| | (a) Cold Rolled Stainless Strips / Coils | 7,131.91 | 6,929.01 | 5,615.25 | 7,131.91 | 5,615.25 | 5,888.81 |
| | (b) Windmill | 1,199.66 | 1,195.61 | 1,254.53 | 1,199.66 | 1,254.53 | 1,269.09 |
| | (c) Unallocable | 478.32 | 464.97 | 528.92 | 478.32 | 528.92 | 459.63 |
| | Total Assets | 8,809.89 | 8,589.59 | 7,398.70 | 8,809.89 | 7,398.70 | 7,617.53 |
| | Segment Liabilities | | | | | | |
| | (a) Cold Rolled Stainless Strips / Coils | 1,317.00 | 1,359.57 | 3,871.94 | 1,317.00 | 3,871.94 | 1,318.18 |
| | (b) Windmill | 19.86 | 1.53 | 460.01 | 19.86 | 460.01 | 15.83 |
| | (c) Unallocable | 8,393.87 | 8,163.83 | 9,904.48 | 8,393.87 | 9,904.48 | 7,827.33 |
| | Total Liabilities | 9,730.73 | 9,524.93 | 14,236.43 | 9,730.73 | 14,236.43 | 9,161.34 |



Notes:-

- 1 The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on February 13, 2020.
- 2 The Subsidiary company Hriday Stainless Private Limited ceases to subsidiary w.e.f 30/09/2019 and accordingly consolidated financial results for the quarter and nine month period ended on December 31, 2019 are not provided.
- 3 Effective April 1, 2019 the company has adopted Ind AS 116 "Leases". The application of Ind AS 116 did not have any material impact on the financial results of the company.
- 4 Deferred Tax Asset has not been recognized as it is not probable that sufficient taxable income will be available in the future against which such deferred tax asset can be realized in the normal course of business of the company.
- 5 Figures of the previous periods have been regrouped and reclassified to confirm to the classification of the current period, wherever necessary.
- 6 The Company is in the process of evaluating the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 and accordingly no provision for tax has been made.
- 7 The Board of Director has approved Scheme of Arrangement on November 14, 2019 between Company and Shareholders.
The Scheme inter alia provides:
 - a) To restructure the share capital of the Company by reduction of 50.58% share capital of the Company and cancellation of equity shares held by public shareholders.
 - b) To facilitate the public shareholders to take an exit from the Company while recovering the paid-up capital held by them.
 - c) To delist equity shares of the Company from Bombay Stock Exchange.The scheme is subject to requisite Statutory and Regulatory approvals and sanction by the respective shareholders and creditors of the Company involved in the Scheme.
The draft Scheme has been filed with the Stock Exchange.

Place: Sari-Village

Date : 13th February 2020

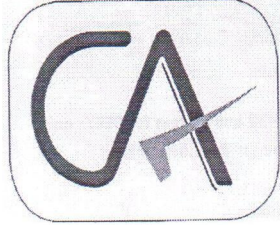


Yours faithfully,
For Real Strips Limited,

Prakashraj S. Jain
Joint Managing Director
DIN - 00435076

HITESH PRAKASH SHAH & CO
Chartered Accountant

B-31 Ghantakarna Market,
Near New Cloth Market,
Sarangpur, Ahmedabad-380002
Email: shahitesh@gmail.com



Independent Auditor's Review Report on Unaudited 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 (as amended)

TO THE BOARD OF DIRECTORS OF
REAL STRIPS LIMITED.

1. We have reviewed the accompanying statement of unaudited financial results (the 'Statement') of **REAL STRIPS LIMITED** (the 'Company') for the quarter ended December 31, 2019 and the year to date results for the period April 1, 2019 to December 31, 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulations").
2. The 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, "Interim Financial Reporting" ('Ind AS 34'), 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 misstatements. 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 the Standards on Auditing specified under section 143(10) of the Act, 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 and procedures performed as stated in paragraph 3 above and read with the notes to the statement, 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, 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 Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



PLACE: AHMEDABAD
DATE: February 13, 2020
UDIN:-20124095AAAAAR5524

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

HITESH P. SHAH
PARTNER

MEMBERSHIP NO.: 124095