

# RUCHI STRIPS AND ALLOYS LIMITED

Regd. Off.: 611, Tulsiani Chambers, Nariman Point, Mumbai – 400 021

E-mail: investors@ruchistrips.com Website: www.ruchistrips.com

Phone No.: 022-22851303 Fax: 022-22823177

CIN: L27100MH1987PLC142326

## STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

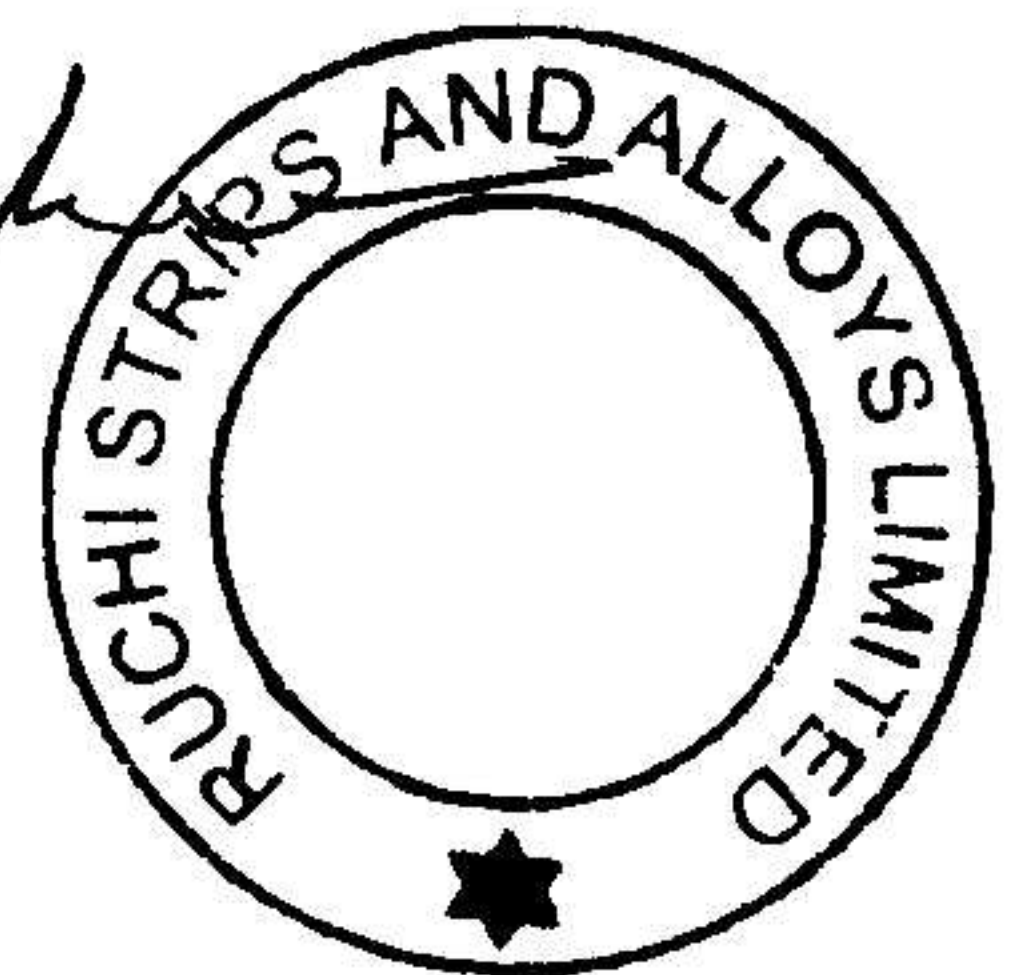
Sr. No.	Particulars	Rs in lacs					
		STANDALONE			CONSOLIDATED		
		Three months ended		For the Year ended		For the Year ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016
		Audited	Unaudited	Audited	Audited	Audited	Audited
1	<b>Income from Operations</b>						
	(a) Net Sales/Income from operations (net of excise duty)	-	1,387.84	2,000.48	3,273.17	22,626.57	47,363.68
	(b) Other operating income	11.71	12.71	13.80	57.93	49.32	136.54
	<b>Total income from operations (net)</b>	<b>11.71</b>	<b>1,400.55</b>	<b>2,014.28</b>	<b>3,331.10</b>	<b>22,675.89</b>	<b>47,500.22</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	-	-	-	-	-	22,655.12
	(b) Purchase of stock-in-trade	-	1,381.97	1,993.78	3,257.14	22,599.01	22,986.77
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	2,629.42
	(d) Employee benefits expense	7.88	8.28	7.38	31.14	29.29	1,221.27
	(e) Depreciation and amortisation expense	-	-	-	0.01	0.01	207.22
	(f) Other expenses	5,295.66	7.77	6.30	5,321.86	32.70	3,504.49
	<b>Total expenses</b>	<b>5,303.54</b>	<b>1,398.02</b>	<b>2,007.46</b>	<b>8,610.15</b>	<b>22,661.01</b>	<b>53,204.29</b>
3	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(5,291.83)</b>	2.53	6.82	<b>(5,279.05)</b>	14.88	(5,704.07)
4	Other income	1.22	(1.64)	1.62	1.75	9.11	253.96
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(5,290.61)</b>	0.89	8.44	<b>(5,277.30)</b>	23.99	(5,450.11)
6	Finance costs	0.30	0.04	1.15	0.70	11.06	3,366.01
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(5,290.91)</b>	0.85	7.29	<b>(5,278.00)</b>	12.92	(8,816.12)
8	Exceptional items	-	-	-	-	-	-
9	<b>Profit/(Loss) from ordinary activities before tax (7-8)</b>	<b>(5,290.91)</b>	0.85	7.29	<b>(5,278.00)</b>	12.92	(8,816.12)
10	Tax expense						
	Current Tax	(2.10)	0.16	4.43	0.36	7.41	0.35
	Deferred Tax	430.02	0.26	-	434.01	-	685.22
	Income tax for earlier year	-	-	-	-	-	2.86
11	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>(5,718.83)</b>	0.43	2.86	<b>(5,712.37)</b>	5.51	(9,501.69)
12	Extraordinary item (net of tax expense - Nil)	-	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11+12)</b>	<b>(5,718.83)</b>	0.43	2.86	<b>(5,712.37)</b>	5.51	(9,501.69)
14	Share of Profit/(Loss) of associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	<b>Net Profit/(Loss) after taxes, minority interest and share of profit/(Loss) of associates (13+14+15)</b>	<b>(5,718.83)</b>	0.43	2.86	<b>(5,712.37)</b>	5.51	(9,501.69)
17	Paid-up equity share capital (Face Value - Rs.10/- per share)	5,001.28	5,001.28	5,001.28	5,001.28	5,001.28	5,001.28
18	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	(4,817.30)	895.08	(8,462.94)
19	i. Basic and diluted earnings per share (of Rs.10/- each) before extraordinary items (not annualised)	(11.44)	0.001	0.01	(11.44)	0.01	(19.01)
	ii. Basic and diluted earnings per share (of Rs.10/- each) after extraordinary items (not annualised)	(11.44)	0.001	0.01	(11.44)	0.01	(19.01)

For Ruchi Strips And Alloys Limited

Place : Indore

Date : May 28, 2016

*Umesh Shah*  
Umesh Shahra  
Managing Director  
DIN - 00061312





# RUCHI STRIPS AND ALLOYS LIMITED

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## STATEMENT OF ASSETS AND LIABILITIES FOR YEAR ENDED MARCH 31, 2016

Rs. In Lacs

Particulars	STANDALONE		CONSOLIDATED	
	As at 31st March	As at 31st March	As at 31st March	As at 31st March 2015
	Audited	Audited	Audited	Audited
<b>I. EQUITY AND LIABILITIES</b>				
<b>(1) Shareholders' Funds</b>				
(a) Share Capital	5,001.28	5,001.28	5,001.28	5,001.28
(b) Reserves and Surplus	(4,817.30)	895.08	(8,462.94)	1,038.75
<b>Sub-total-Shareholders' Funds</b>	<b>183.98</b>	<b>5,896.36</b>	<b>(3,461.66)</b>	<b>6,040.03</b>
<b>(2) Minority Interest</b>	-	-	<b>670.00</b>	<b>670.00</b>
<b>(3) Non-Current Liabilities</b>				
(a) Long term Borrowings	-	-	2,167.37	2,754.70
(b) Other Long -term Liabilities	-	-	5.64	4.24
(c) Long term provisions	0.38	0.25	131.94	107.92
<b>Sub-total-Non-Current Liabilities</b>	<b>0.38</b>	<b>0.25</b>	<b>2,304.95</b>	<b>2,866.86</b>
<b>(4) Current Liabilities</b>				
(a) Short-term borrowings	-	-	9,269.09	3,505.02
(b) Trade payables	1,321.06	1,576.98	9,859.81	11,895.08
(c) Other current liabilities	51.67	104.11	2,683.53	2,941.22
(d) Short-term provisions	0.01	0.01	197.98	380.93
<b>Sub-total-Current Liabilities</b>	<b>1,372.74</b>	<b>1,681.10</b>	<b>22,010.41</b>	<b>18,722.25</b>
<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>1,557.10</b>	<b>7,577.71</b>	<b>21,523.70</b>	<b>28,299.14</b>
<b>II. ASSETS</b>				
<b>(1) Non-current assets</b>				
(a) Fixed assets				
(i) Tangible assets	0.06	0.08	2,673.91	2,883.75
(ii) Capital Work in Progress	-	-	809.26	547.46
(b) Non Current Investments	15.00	5,294.87	15.00	15.00
(c) Deferred Tax Asset (Net)	-	434.01	-	685.22
(d) Long term loans and advances	44.05	38.58	354.53	494.20
(e) Other Non Current Assets (Net)	-	-	1,495.75	1,819.48
<b>Sub-total-Non-current assets</b>	<b>59.11</b>	<b>5,767.54</b>	<b>5,348.45</b>	<b>6,445.11</b>
<b>(2) Current assets</b>				
(a) Inventories	-	-	2,560.63	6,149.43
(b) Trade receivables	1,356.53	1,702.28	9,455.79	11,686.46
(c) Cash and Cash Equivalents	88.19	39.72	513.36	622.56
(d) Short-term loans and advances	52.61	60.15	3,583.80	3,152.52
(e) Other current assets	0.66	8.02	61.67	243.06
<b>Sub-total-Current Assets</b>	<b>1,497.99</b>	<b>1,810.17</b>	<b>16,175.25</b>	<b>21,854.03</b>
<b>Total Assets</b>	<b>1,557.10</b>	<b>7,577.71</b>	<b>21,523.70</b>	<b>28,299.14</b>

1. The above Financial Results of the Company were reviewed by the Audit committee and approved by the Board of Directors at its meeting held

2. The Company is engaged in trading activities only. The provisions of Accounting Standard 17 - Segment Reporting, are not applicable to the Company's standalone results.

3. Previous year's figures have been re-grouped and re-arranged wherever necessary.

4. The figures of the last quarter is balancing figures between audited figures for the full financial year and year to date figures up to previous quarter.

5. During the year wholly owned subsidiary RSAL Steel Pvt. Ltd. has incurred losses, due to that its net worth is fully eroded. Considering that the company has made provision for diminution of Rs. 52.80 crores i.e. full value of investment.

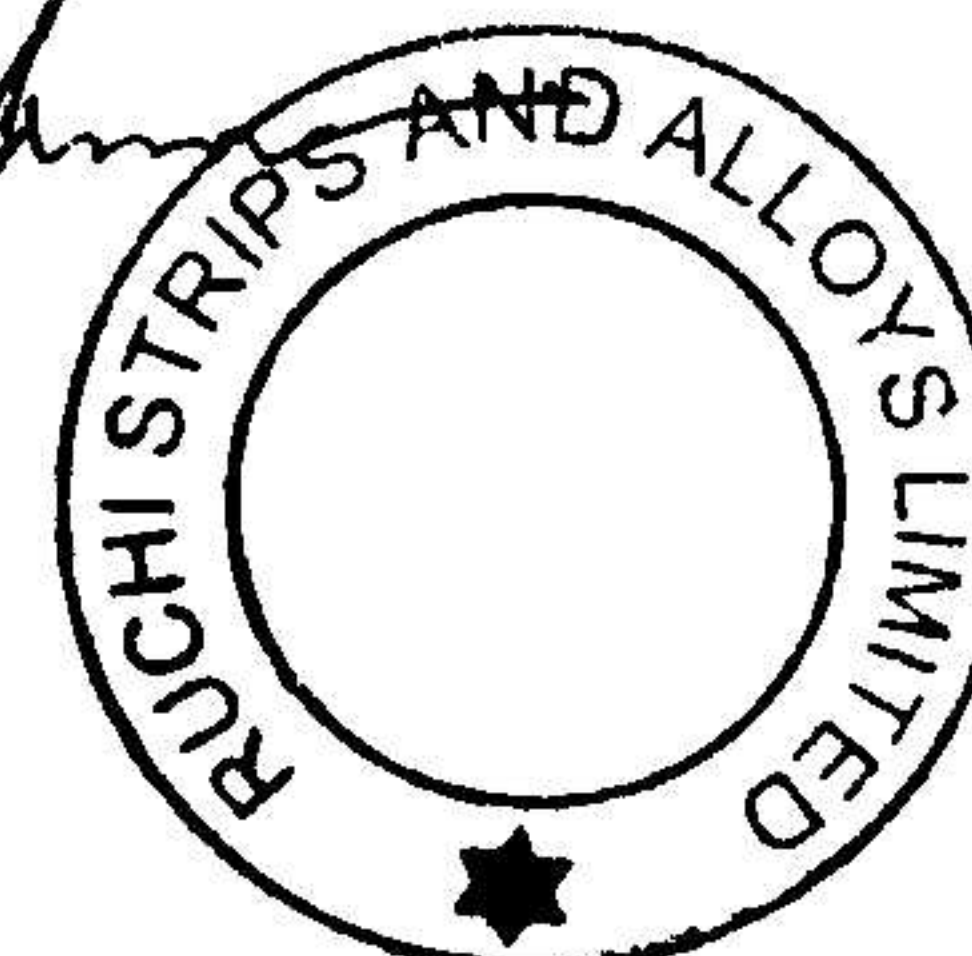
For Ruchi Strips and Alloys Limited

*Umesh Shahra*  
(Umesh Shahra)

Managing Director  
DIN - 00061312

Place : Indore

Date : May 28, 2016





**ARUN MAHESHWARI & CO.**  
**CHARTERED ACCOUNTANTS**

**8/9 MAHESH NAGAR**  
**INDORE (MP)**  
**Ph. 2411462 (O)**  
**2410231 (R)**

**A K MAHESHWARI**  
**F.C.A**

**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**  
**Ruchi Strips and Alloys Limited**

We have audited the quarterly financial results of Ruchi Strips and Alloys Limited for the quarter ended 31.03.2016 and the year to date results for the period 01.04.2015 to 31.03.2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard, specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

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.


In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) Have been 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 31.03.2016 as well as the year to date results for the period from 01.04.2015 to 31.03.2016.

The Financial Results includes the result for the quarter ended 31<sup>st</sup> March, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



**For Arun Maheshwari & Co.**  
**Chartered Accountants**  
**(Firm Reg. No. 0870C)**

  
**CA Arun Maheshwari**  
**( Proprietor)**  
**M.No. 70354**

Indore  
Date : 28.05.2016



**ARUN MAHESHWARI & CO.**  
Chartered Accountants

A. K. MAHESHWARI  
F. C. A.

8/9 Mahesh Nagar  
INDORE (M.P.)  
Ph. 2411462 (O)  
2410131 (R)

**Auditor's Report on Quarterly Consolidated Financial Results and Consolidated 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  
Ruchi Strips and Alloys Limited

We have audited the accompanying Statement of consolidated financial results of Ruchi Strips and Alloys Limited ("the Holding Company") and its Subsidiary ("the Holding company and its subsidiary together referred to as "the Group") for the quarter ending 31st March 2016 and consolidated year to date financial result for period 01.04.2015 to 31.03.2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. 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 evaluating the appropriateness of the accounting policies used and significant estimates made by management, as well as evaluating the overall presentation of the financial results. We believe that audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We did not audit the financial statement of subsidiary whose financial statements reflect total assets of Rs.16752.62 lacs as at 31st March, 2016, total revenues of Rs. 44422.21 lacs and net loss of Rs. 9069.19 lacs for the year ended on that date as considered in the consolidated financial statements. These financial statements and other financial information have been audited by other auditors whose reports has been furnished to us, and our opinion on the financial results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanation given to us these consolidated financial statements:

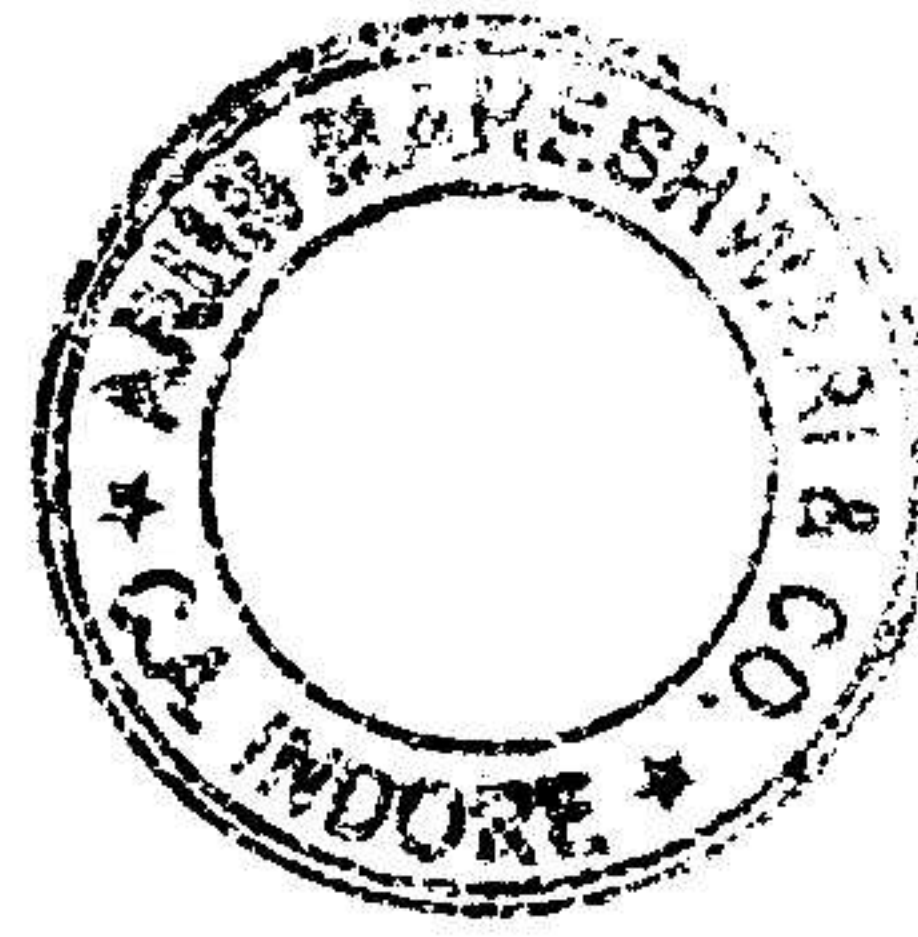
- (i) Include the financial results of RSAL Steel Private Limited the wholly owned subsidiary;



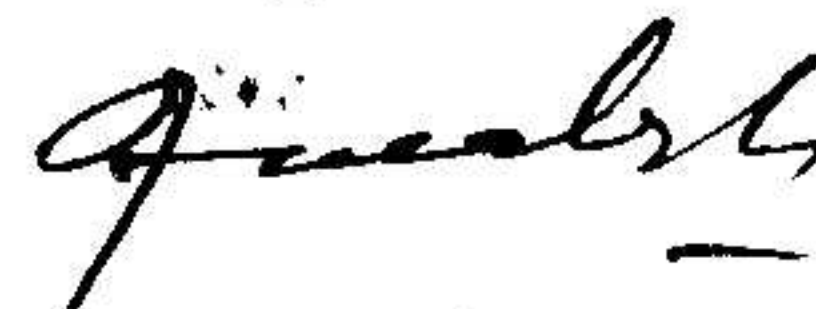


- (ii) have been presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (iii) give a true and fair view of the consolidated net loss and other financial information for the quarter ended 31st March 2016 as well as consolidated year to date results for the period from 01.04.2015 to 31.03.2016.

Indore  
Date : 28.05.2016



For Arun Maheshwari & Co.  
Chartered Accountants  
(Firm Reg. No. 0870C)

  
CA Arun Maheshwari  
( Proprietor)  
M.No. 70354