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CIN : L27100MH1987PLC142326

RSAL/BSE/26/2017-18

February 10, 2018

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Rotunda Building, Dalal Street,
Mumbai – 400 001

Dear Sir/Madam,

Sub.: Outcome of the Board Meeting dated February 10, 2018.

Pursuant to the provisions of Regulation 33 and Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, please find enclosed herewith the Un-audited Standalone Financial Results of the Company for the quarter and nine months ended December 31, 2017 as approved and taken on record by the Board of Directors of the Company in its Meeting held today i.e. February 10, 2018.

Also enclosed is the Limited Review Report issued by the Statutory Auditors of the Company.

The meeting was commenced at 4:30 P.M. and concluded on 6:00 P.M.

The aforesaid documents are also placed on the website of the Company at www.ruchistrips.com.

Kindly take the same on record.

Thank you.

Yours truly,

For Ruchi Strips and Alloys Limited


Parag Gupta
Company Secretary
M. No. A50725



RUCHI STRIPS AND ALLOYS LIMITED

Regd. Off.: 611, Tulsiani Chambers, Nariman Point, Mumbai – 400 021
E-mail: investor@ruchistrrips.com Website: www.ruchistrrips.com
Phone No.: 022-22851303 Fax: 022-22823177
CIN: L27100MH1987PLC142326

Rs in Lacs							
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017							
Sr. No.	Particulars	Three months ended			Nine Months ended		Year ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales/Income from operations	-	-	200.03	-	1,207.57	1,498.69
	(b) Other operating income	5.50	3.86	7.25	25.30	30.75	50.71
	Total income from operations	5.50	3.86	207.28	25.30	1,238.32	1,549.40
	Other Income	0.32	0.31	0.29	1.17	2.99	5.16
	Total Income	5.82	4.17	207.57	26.47	1,241.31	1,554.56
2	EXPENSES :-						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	195.56	-	1,195.02	1,484.14
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Excise Duty on Sales	-	-	-	-	-	-
	(e) Employee benefits expenses	1.92	7.98	9.21	19.16	27.06	36.56
	(f) Finance costs	0.04	0.03	0.05	0.12	0.14	0.02
	(g) Depreciation and amortisation expenses	0.00	0.01	-	0.01	0.01	0.01
	(h) Other expenses	6.89	10.56	5.39	23.02	20.46	27.09
	Total Expenses (a to h)	8.85	18.58	210.21	42.31	1,242.69	1,547.82
3	Profit/(Loss) from operations before exceptional items, extraordinary items and tax (1-2)	(3.03)	(14.41)	(2.64)	(15.84)	(1.38)	6.74
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before extraordinary items and tax (3+4)	(3.03)	(14.41)	(2.64)	(15.84)	(1.38)	6.74
6	Extraordinary items	-	-	-	-	-	-
7	Profit/(Loss) from ordinary activities before tax (5+6)	(3.03)	(14.41)	(2.64)	(15.84)	(1.38)	6.74
8	Tax expense :						
	(a) Current Tax	-	(0.05)	(0.42)	-	-	1.27
	(b) Deferred Tax	(0.19)	-	-	(0.19)	-	-
	(c) Income tax for earlier year	-	-	-	-	(0.15)	(0.13)
	Total Tax Expense (a+b+c)	(0.19)	(0.05)	(0.42)	(0.19)	(0.15)	1.14
9	Net Profit/(Loss) from the period (7-8)	(2.84)	(14.36)	(2.22)	(15.65)	(1.23)	5.60
10	Other Comprehensive Income/(loss)						
(A)	(i) Items that will not be reclassified to profit or loss						
	(a) Remeasurements of the defined benefit plans	(1.20)	1.03	-	0.61	-	0.16
	(b) Income tax relating to items that will not be reclassified to profit or loss	0.05	-	-	(0.19)	-	(0.05)
(B)	(i) Items that may be reclassified to profit or loss						
	(b) Income tax relating to items that will be reclassified to profit or loss						
11	Total Comprehensive Income/(loss) (9+10)	(3.99)	(13.33)	(2.22)	(15.23)	(1.23)	5.71
12	Paid-up equity share capital (face value of the Share Rs 10/- each)	5,001.28	5,001.28	5,001.28	5,001.28	5,001.28	5,001.28
13	Reserve excluding Revaluation Reserves		-	-	-	-	(4,811.59)
14	Basic /Diluted Earnings Per Share Before and After Extraordinary Items (Not annualised)						
	(1) Basic (in Rs.)	(0.01)	(0.03)	(0.00)	(0.03)	0.00	0.01
	(2) Diluted (in Rs.)	(0.01)	(0.03)	(0.00)	(0.03)	0.00	0.01



NOTES :

- 1 The unaudited financial results for the period ended December 31, 2017 were reviewed by the Audit committee at its meeting held on February 10, 2018 and approved at the meeting of Board of Directors on that date. The statutory auditors of the company have carried out limited review of these results in terms of Regulation 33 of SEBI (Listing obligations and Disclosure requirements) Regulation, 2015
- 2 The Company has adopted Indian Accounting Standard (Ind AS) from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Financial Results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- 3 The Ind AS compliant financial results for the quarter ended December 31, 2016 have not been audited nor reviewed by Statutory Auditors However, management has exercised necessary Due diligence to ensure that the said Financial Results provide a True & Fair view of its affairs .
- 4 The Company has extended Gurantee to various banks on Behalf of its subsidiary, i.e. RSAL Steel Private Limited, amounting to Rs. 241.48 Crores and Rs.25 Crores (F.Y 2016-17 Rs. 241.48 Cr. & Rs. 25 Cr.)for working capital facilities and working capital term loan respectively. Deemed cost of gurantee has not been accounted as the Subsidiary had negative net worth as on April 1, 2016 and Net investment in subsidiary has been written off by the company.
- 5 Reconciliation of the standalone financial results ended March 31, 2017 to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarised as follows :

Particulars	Rs. in Lacs		
	Year Ended on March 31, 2017	Quarter Ended on December 31, 2016	Nine months Ended on December 31, 2016
Profit After Tax as Reported under Previous GAAP	5.71	(2.22)	(1.23)
Actuarial gains on gratuity from classified from profit and loss to other Comprehensive income	(0.16)	-	-
Taxation Impacts on Ind AS adjustments	0.05	-	-
Profit After Tax as reported under IND AS	5.60	(2.22)	(1.23)
Other Comprehensive Income / Expenses (Net of Taxes)	0.11	-	-
Total Comprehensive Income as reported under Ind AS	5.71	(2.22)	(1.23)

- 6 The figures for the previous period / year have been regrouped / reclassified / rearranged , wherever necessary, to corospond with the current periods classificatae / disclosure.

For Ruchi Strips and Alloys Limited

Place Indore
Date February 10, 2018



Umesh Shaha

Umesh Shaha
Chairman
DIN NO 00061312



A. Gattani & Associates
Chartered Accountants

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Auditor's Report on standalone unaudited Quarterly 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
Ruchi Strips and Alloys Limited

We have reviewed the accompanying unaudited standalone quarterly financial results of Ruchi Strips and Alloys Limited for the quarter and nine months ended December 31, 2017, 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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at their meeting held on February 10, 2018. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 review to obtain moderate assurance as to whether the financial statements are free of misstatements. A review is limited primarily to enquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed the audit and accordingly, we do not express any audit opinion.





A. Gattani & Associates
Chartered Accountants

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Based on our review as conducted above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone quarterly financial results prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016/ dated July 5, 2016 including the manner in which is to be disclosed, or that it contains any material misstatement.

For A. Gattani & Associates
Chartered Accountants
(Firm Reg. No. 003521C)




CA Alok Gattani
(Partner)
M.No. 072624

Date: February 10, 2018
Place: Indore