



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

November 12, 2020

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

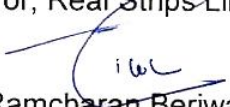
Script Code 513558

Dear Sir,

Please find enclosed the copy of unaudited quarterly financial results along with limited review report for the quarter ended on 30th September, 2020 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you.

Yours Faithfully,
For, Real Strips Limited


Ramcharan Beriwal
Executive Director (Finance) & CFO





LIMITED REVIEW REPORT

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

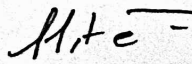
REVIEW REPORT TO
THE BOARD OF DIRECTORS
REAL STRIPS LIMITED

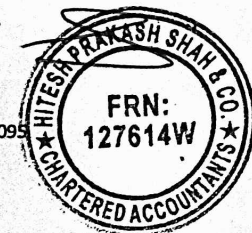
1. We have reviewed the accompanying statement of Unaudited Financial Results of REAL STRIPS LIMITED (the 'Company') for the quarter ended September 30, 2020 and half year to date from April 1, 2020 to September 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (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 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 as 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 ('Ind AS'), 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Attention is invited to the following: -
 - (a) Note No 2 related to Impact due to Covid – 19 pandemic, The Company continues to regularly review and moderate their significant estimates, including regular discussion with its key customers and vendors. The Company believes that impact of COVID-19 on the Company financial results is not material.
 - (b) Note No 3 related to acquisition of part of Land of the Company by the Government and of which consideration of Rs 162.53 lacs has been received and gain thereon of Rs 162.38 lacs has been considered as "other Income".

Our conclusion is not modified in respect of these matters.

PLACE: AHMEDABAD
DATE: September 12, 2020
UDIN: 20124095AAAAEF1845

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


HITESH P. SHAH
PARTNER
MEMBERSHIP NO.: 124095



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 Half Year Ended 30th September 2020

(Rs In Lacs except as stated)

Sr.No.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	3,041.61	1,198.25	2,536.95	4,239.86	5,169.45	9,982.01
2	Other Income						
	(a) Other Income	183.85	9.92	12.02	193.77	25.78	79.68
	(b) Bad Debt Recovered	1.07	19.50	67.00	20.57	113.25	186.98
3	Total Income (1+2)	3,226.53	1,227.67	2,615.97	4,454.20	5,308.48	10,248.67
4	Expenses						
	a) Cost of Materials Consumed	1,264.36	893.13	1,156.04	2,157.49	2,099.01	4,935.89
	b) Changes in Inventories of Finished Goods, Work in Progress and Stock-in-Trade.	268.75	(115.13)	169.18	153.62	409.77	(18.73)
	c) Employees Benefits Expenses	265.89	171.13	263.31	437.02	495.46	994.67
	d) Finance Costs	255.98	256.00	231.83	511.98	463.68	927.59
	e) Depreciation and amortisation Expenses	91.76	87.61	96.27	179.37	187.39	391.75
	f) Other Expenses	717.76	214.49	405.97	932.25	1,044.70	2,438.76
	Total Expenses	2,864.50	1,507.23	2,322.60	4,371.73	4,700.01	9,669.93
5	Profit / (Loss) from ordinary activities before exceptional items and tax (3-4)	362.03	(279.56)	293.37	82.47	608.47	578.74
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) before tax (5+6)	362.03	(279.56)	293.37	82.47	608.47	578.74
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	-	-	-	-	-	-
	e) MAT credit lapsed	-	-	-	-	-	113.59
9	Profit / (Loss) for the period (7-8)	362.03	(279.56)	293.37	82.47	608.47	465.15
10	Other Comprehensive Income						
	- Items that will not be reclassified to Profit & Loss	-	-	-	-	-	(5.75)
11	Total Comprehensive Income/ (Loss) after Tax (9+10)	362.03	(279.56)	293.37	82.47	608.47	459.40
12	Other Equity excluding Revaluation Reserve as at 31st March	-	-	-	-	-	(1,681.92)
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	6.05	(4.67)	4.91	1.38	10.18	7.78

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(Rs. In Lacs)

Sr.No.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	(a) Cold Rolled Stainless Strips / Coils	3,041.61	1,183.36	2,527.49	4,224.97	5,159.99	9,972.55
	(b) Windmill	100.61	77.69	125.60	178.30	270.76	434.45
	Total	3,142.22	1,261.05	2,653.09	4,403.27	5,430.75	10,407.00
	Less: Inter Segment Revenue	100.61	62.80	116.14	163.41	261.30	424.99
	Net Sales / Income from Operations	3,041.61	1,198.25	2,536.95	4,239.86	5,169.45	9,982.01
2	Segment Results Profit/(Loss) Before Finance Cost, Interest & Other Income and Tax						
	(a) Cold Rolled Stainless Strips / Coils	545.58	(54.79)	431.14	490.79	877.43	1,199.98
	(b) Windmill	53.87	21.62	82.92	75.49	170.15	236.93
	Total	599.45	(33.17)	514.06	566.28	1,047.58	1,436.91
	Add: Interest Income, Lease Rental Income (Net) & Fair Value gain/(loss) on financial instruments at fair value through profit and loss	18.56	9.61	11.14	28.17	24.57	69.42
	Less: Interest & Finance Charges	255.98	256.00	231.83	511.98	463.68	927.59
	Profit/ (Loss) Before Tax	362.03	(279.56)	293.37	82.47	608.47	578.74
3	Segment Assets						
	(a) Cold Rolled Stainless Strips / Coils	7,610.10	7,406.14	6,929.01	7,610.10	6,929.01	7,707.22
	(b) Windmill	1,089.32	1,141.89	1,195.61	1,089.32	1,195.61	1,185.36
	(c) Unallocable	216.93	324.69	464.97	216.93	464.97	457.03
	Total Assets	8,916.35	8,872.72	8,589.59	8,916.35	8,589.59	9,349.61
	Segment Liabilities						
	(a) Cold Rolled Stainless Strips / Coils	847.38	1,385.94	1,359.57	847.38	1,359.57	1,821.91
	(b) Windmill	26.53	62.31	1.53	26.53	1.53	79.63
	(c) Unallocable	9,044.39	8,788.44	8,163.83	9,044.39	8,163.83	8,532.49
	Total Liabilities	9,918.30	10,236.69	9,524.93	9,918.30	9,524.93	10,434.03



STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

PARTICULARS		As at	As at
		30.09.2020	31.03.2020
		(Unaudited)	(Audited)
ASSETS			
Non-current Assets			
a)	Property, Plant and Equipment	4038.29	4207.91
b)	Intangible Assets	1.69	1.75
c)	Financial Assets		
	(i) Investments	2.51	2.51
	(ii) Other Financial Assets	178.13	100.17
d)	Other Non-Current Assets	10.19	10.19
Total Non-current Assets		4230.81	4322.53
Current Assets			
a)	Inventories	830.83	1101.80
b)	Financial Assets		
	(i) Trade Receivables	2255.38	2243.36
	(ii) Cash and Cash Equivalentents	20.90	51.75
	(iii) Bank Balances other than (ii) above	0.87	88.86
	(iv) Loans Receivable	103.28	103.60
	(v) Other financial assets	5.40	1.66
c)	Other Current assets	1468.88	1436.05
Total Current Assets		4685.54	5027.08
TOTAL ASSETS		8916.35	9349.61
EQUITY AND LIABILITIES			
EQUITY			
a)	Equity Share Capital	597.50	597.50
b)	Other Equity	(1,599.45)	(1,681.92)
Total Equity		(1,001.95)	(1,084.42)
Current liabilities			
a)	Financial Liabilities		
	(i) Borrowings	7700.00	7700.00
	(ii) Trade payables		
	Total outstanding dues of micro enterprise and small enterprise	40.02	124.19
	Total outstanding dues of creditors other than micro enterprise and small enterprise	530.41	1514.18
	(iii) Other financial liabilities	0.87	19.89
b)	Other current liabilities	1563.09	1021.59
c)	Provisions	83.91	54.18
Total Current Liabilities		9918.30	10434.03
TOTAL EQUITY AND LIABILITES		8916.35	9349.61



Real Strips Limited

Cash Flow Statement for the Period Ended on 30th September, 2020

(Rs In Lacs)

	PARTICULARS	Period Ended 30-09-2020 (Unaudited)	Period Ended 30-09-2019 (Unaudited)	
(A)	CASH FLOW FROM OPERATING ACTIVITIES :			
	Profit before tax and exceptional items		82.47	608.47
	Adjustments for :			
	Depreciation and amortisation expense	179.37	187.39	
	Finance costs (including fair value changes in financial instruments)	511.98	463.68	
	Net Profit on property, plant and equipments sold/discarded	(159.58)	-	
	Interest Income (including fair value changes in financial instruments)	(17.02)	(5.23)	
		514.75		645.84
	Operating Profit/Loss before working capital changes	597.22		1,254.31
	Movements in working Capital			
	(Increase)/decrease in financial assets and other assets	(100.94)	(230.68)	
	(Increase)/decrease in trade receivables	(12.02)	(1,038.33)	
	(Increase)/decrease in inventories	270.96	189.94	
	Increase/(decrease) in other liabilities, financial liabilities and provisions	(1,008.60)	16.91	
	Cash flow from operations	(850.60)		(1,062.16)
	Direct taxes paid	(253.38)		192.15
	Net Cash Flow from operating activities (A)	(9.52)		(1.94)
		(262.90)		190.21
(B)	CASH FLOW FROM INVESTING ACTIVITIES :			
	Sale of Shares of Subsidiary Company	-		1.00
	Sale of Property, Plant and Equipment	167.80		-
	Purchase of Property, Plant and Equipment and change in Capital Work-in-progress	(36.94)		(64.20)
	Maturity of Fixed Deposits with Bank	87.99		-
	Interest Income	13.28		4.02
	Net Cash used in investing activities (B)	232.13		(59.18)
(C)	CASH FLOW FROM FINANCING ACITIVITIES :			
	Net Receipt from Borrowings	-		336.49
	Interest Cost	(0.08)		(463.68)
	Net Cash flow from financing activities (C)	(0.08)		(127.19)
	Net increase in cash and cash equivalent (A+B+C)	(30.85)		3.84
	Cash and cash equivalents (Opening)	51.75		13.74
	Cash and cash equivalents (Closing)	20.90		17.58

Note:

The Cash Flow Statement has been prepared under the indirect method as set out in Ind AS 7 on Cash Flow Statements notified under Section 133 of The Companies Act 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).

Notes:-

- 1 The above unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on November 12, 2020. The aforesaid unaudited financial results have been subjected to limited review by the auditor of the Company.
- 2 With the easing of lockdown in various states of India and the increasing economic activities in phased manner, the Company has continued its assessment of likely adverse impact on economic environment in general and financial risks on account of COVID-19. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of property, plant and equipment, investments, inventories, receivables and other current assets. In developing analysis on the assumptions used and based on current estimates the assumptions relating to the possible future uncertainties in the global economic conditions including conditions in India because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources on the expected future performance of the Company. Based on current estimates expects the carrying amount of this assets are fully recoverable. The Company continues to regularly review and moderate their significant estimates, including regular discussions with its key customers and vendors. The Company believes that impact of COVID-19 on the Company's financial results is not material.
- 3 During the period, the part of the land of the company have been acquired by the Government and of which consideration of Rs 162.53 lacs has been received and gain thereon of Rs 162.38 lacs has been considered as "Other Income".
- 4 Figures of the previous periods have been regrouped and reclassified to confirm to the classification of the current period, wherever necessary.



**Yours faithfully,
For Real Strips Limited,**

S. Prakashraj S. Jain
Prakashraj S. Jain
Joint Managing Director
DIN - 00435076

Place: Sari-Village
Date: 12th November 2020