



STEEL STRIPS WHEELS LTD.

CIN: L27107PB1985PLC006159

Head Office : ISO /TS16949 Certified

SCO 49-50, Sector-26,
Madhya Marg, Chandigarh -160 019 (INDIA)

Tel : +91-172-2793112, 2792385

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Website : www.sswlindia.com

Ref. SSWL/2016
Dated 15.10.2016

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

The National Stock Exchange of India
Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051

Sub: Outcome of the Board Meeting of the Company.

Sir,

This is to inform you that the Board of Directors in their meeting held today i.e. on 15.10.2016 has approved the following: (i) the un-audited Financial Results for the quarter and six months ended September 30, 2016. (Copy of Financial Results along with Limited Review Report is attached herewith).

Kindly take the same on your records please.

Thanking You.

Yours Faithfully,

For Steel Strips Wheels Limited

Shaman Jindal
(GM-Cum-Company Secretary)

Regd. Office : Vill. Somalheri/Lehi, P.O. Dappar, Tehsil Derabassi, Distt. Mohali, Punjab (India)
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Works : Plot No. 77,78,136B,394, Village- Martoli/Tejpura, Taluka - Jotana,
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Certified ISO 14001 by

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INDEPENDENT AUDITORS' REVIEW REPORT

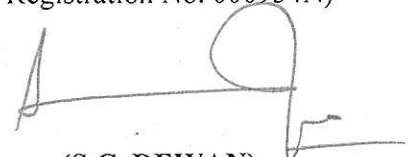
TO THE BOARD OF DIRECTORS OF
STEEL STRIPS WHEELS LIMITED

We have reviewed the accompanying statement of unaudited financial results of **M/S Steel Strips Wheels Limited** for the quarter and six months ended **30th September 2016**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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 the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated 30th November 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S.C. DEWAN & CO.**
Chartered Accountants
(Firm's Registration No. 000934N)



(S.C. DEWAN)
PARTNER

Membership Number.15678

New Delhi
Dated:15th October 2016



STEEL STRIPS WHEELS LIMITED
CIN: L27107PB1985PLC006159

Regd. Office : Vill. Somalheri/Lehli, PO Dappar, Tehsil Derabassi, Distt. Mohali, Punjab

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30.09.2016

(INR Lacs)

S.NO.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30TH SEPTEMBER 2016	30TH JUNE 2016	30TH SEPTEMBER 2015	30TH SEPTEMBER 2016	30TH SEPTEMBER 2015	31st MARCH 2016
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1	Income from operations						
	a) Gross Sales	32,416.78	36,309.18	33,530.42	68,725.96	66,174.26	1,31,979.83
	Less :- Excise Duty	3,321.52	3,769.67	3,602.97	7,091.18	6,992.59	13,791.02
	b) Net Sales/ Income from operations	29,095.27	32,539.51	29,927.45	61,634.78	59,181.67	1,18,188.81
	c) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	29,095.27	32,539.51	29,927.45	61,634.78	59,181.67	1,18,188.81
2	Expenses						
	a) Cost of materials consumed	16,317.62	18,792.09	18,021.76	35,109.70	36,234.90	69,724.88
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Change in Inventories of Finished Goods, Work-in-progress and stock-in-trade	(39.87)	10.38	154.36	(29.48)	145.45	409.68
	d) Employees Benefit Expenses	3,139.63	2,828.44	2,613.90	5,968.07	5,108.27	10,349.82
	e) Depreciation / Amortization Expenses	1,286.63	1,269.89	1,007.35	2,556.52	1,986.33	4,206.11
	f) Other Expenses	5,931.50	6,594.61	5,723.84	12,526.11	11,023.86	23,175.22
	Total Expenses	26,635.51	29,495.42	27,521.21	56,130.93	54,498.80	1,07,865.70
3	Profit from operations before other income, finance costs and exceptional items (1-2)	2,459.76	3,044.09	2,406.24	5,503.85	4,682.87	10,323.11
4	Other Income	695.75	421.64	450.47	1,117.38	794.85	1,883.66
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	3,155.50	3,465.73	2,856.71	6,621.24	5,477.72	12,206.76
6	Finance costs	933.94	1,062.24	1,012.02	1,996.18	2,098.59	4,303.51
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	2,221.57	2,403.49	1,844.69	4,625.06	3,379.13	7,903.25
8	Exceptional items	(1.39)	1.39	-	(0.00)	-	1.75
9	Profit from ordinary activities before tax (7 + 8)	2,220.18	2,404.88	1,844.69	4,625.05	3,379.13	7,904.99
10	Tax expense	418.41	544.93	341.51	1,332.76	660.63	1,786.88
11	Net Profit from ordinary activities after tax (9 - 10)	1,801.76	1,859.95	1,503.19	3,292.29	2,718.50	6,118.11
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit for the period (11 + 12)	1,801.76	1,859.95	1,503.19	3,292.29	2,718.50	6,118.11
14	Paid-up equity share capital (Face Value of the Share Rs. 10/- Each)	1,553.35	1,546.87	1,525.92	1,553.35	1,525.92	1,525.92
15	Reserve excluding Revaluation Reserves as per Balancesheet of previous accounting year	-	-	-	-	-	39,099.86
16	i) Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):						
	a) - Basic (Rs.)	11.60	12.15	9.85	21.35	17.82	40.09
	b) - Diluted (Rs.)	11.58	12.11	9.79	21.32	17.70	39.91
	ii) Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	a) - Basic (Rs.)	11.60	12.15	9.85	21.35	17.82	40.09
	b) - Diluted (Rs.)	11.58	12.11	9.79	21.32	17.70	39.91



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UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

(INR Lacs)

Particulars		AS AT September 30, 2016	AS AT March 31, 2016
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	1,553.35	1,525.92
	(b) Reserves and Surplus	49,420.39	44,380.50
	(c) Money Received against Share Warrants	-	-
	Sub-Total - Shareholders' Funds	50,973.74	45,906.41
2	Share Application Money Pending Allotment	-	-
3	Minority Interest *	-	-
4	Non - Current Liabilities		
	(a) Long-Term Borrowings	31,299.08	27,546.16
	(b) Deferred tax liabilities (net)	3,958.97	3,982.73
	(c) Other Long-term liabilities	-	-
	(d) Long-Term Provisions	809.55	849.07
	Sub-Total - Non-Current Liabilities	36,067.59	32,377.97
5	Current Liabilities		
	(a) Short-term Borrowings	32,349.33	32,176.13
	(b) Trade Payables	12,809.60	12,743.86
	(c) Other Current Liabilities	10,002.98	9,268.83
	(d) Short-term Provisions	870.41	408.21
	Sub-Total - Current Liabilities	56,032.33	54,597.03
	TOTAL - EQUITY AND LIABILITIES	1,43,073.66	1,32,881.41
A	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	77,103.18	75,618.96
	(b) Non-Current investments	20.90	16.82
	(c) Deferred Tax Assets (net)	-	-
	(d) Long-term Loans and Advances	11,943.43	3,119.49
	(e) Other Non-Current Assets	-	-
	Sub-Total - Non-Current Assets	89,067.51	78,755.28
2	Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	13,353.95	14,823.51
	(c) Trade Receivables	17,669.95	16,918.76
	(d) Cash and Cash Equivalents	12,384.28	12,180.07
	(e) Short-term loans and advances	10,316.32	9,913.24
	(f) Other Current Assets	281.65	290.55
	Sub-Total - Current Assets	54,006.15	54,126.13
	TOTAL - ASSETS	1,43,073.66	1,32,881.41

* Applicable in the case of consolidated statement of assets and liabilities.

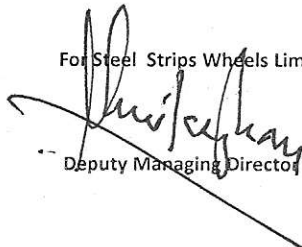
Notes :

- The unaudited results for the quarter & half year ended ended 30th September, 2016 have been reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 15th October 2016.
- The Statutory Auditor have carried out a limited review of the accounts for the quarter and half year ended 30th September 2016.
- The above results pertain to the Automotive Wheel Rim manufacturing segment which is the only business segment of the Company in terms of Accounting Standard 17 on "Segmental Reporting".
- The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable.
- These unaudited financial results have been prepared in accordance with the Accounting Standard mandated under the Companies(Accounting Standard) Rule 2006 read with rule 7 of Companies(Accounts Rules 2014) , which continues to be apply under section 133 of the Companies Act 2013.
- The Company has issued 53,375 No. of Equity Shares & 11450 No. of Equity Shares to its eligible employees on 02.07.2016 & 26.08.2016 respectively at an exercise price of Rs. 100 per Equity shares under the Employee Stock Option Scheme 2014 (ESOS 2014).

Place : New Delhi

Date : 15th October 2016

For Steel Strips Wheels Limited


 Deputy Managing Director
