STEEL STRIPS GROUP

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, 2790979, 2792385
Fax : +91-172-2794834, 2790887
Website : www.sswlindia.com

Ref. SSWL/
Dated 27.07.2016

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 27.07.2016 have approved the followings:

(i) the un-audited Financial Results for the quarter ended June 30, 2016. (Copy of Financial Results along with Limited review 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

STEEL STRIPS WHEELS LIMITED
CIN: L27107PB1985PLC006159
Read. Office : Vill. Somalheri/Lehli, PO Dappar,Tehsil Derabassi, Distt. Mohali, Punjab

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2016

(INR Lacs)

S.NO.		PARTICULARS	QUARTER ENDED			YEAR ENDED
			30TH JUNE 2016	31ST MARCH 2016	30TH JUNE 2015	31st MARCH 2016
			(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)
1		**Income from operations**				
	a)	**Gross Sales**	36,309.18	34,419.63	32,643.84	1,31,979.83
		Less :- Excise Duty	3,769.67	3,531.22	3,389.62	13,791.02
	b)	**Net Sales/ Income from operations**	**32,539.51**	**30,888.41**	**29,254.22**	**1,18,188.81**
	c)	Other operating income	-	-	-	-
		Total income from operations (net)	**32,539.51**	**30,888.41**	**29,254.22**	**1,18,188.81**
2		**Expenses**				
	a)	Cost of materials consumed	18,792.09	16,795.31	18,213.14	69,724.88
	b)	Purchases of stock-in-trade			-	-
	c)	Change in Inventories of Finished Goods, Work-in-progress and stock-in-trade	10.38	388.93	(8.91)	409.68
	d)	Employees Benefit Expenses	2,828.44	2,623.98	2,494.37	10,349.82
	e)	Depreciation / Amortization Expenses	1,269.89	1,110.87	978.97	4,206.11
	f)	Other Expenses	6,594.61	6,948.36	5,300.02	23,175.22
		Total Expenses	**29,495.42**	**27,867.44**	**26,977.59**	**1,07,865.70**
3		**Profit from operations before other income, finance costs and exceptional items (1-2)**	**3,044.09**	**3,020.97**	**2,276.63**	**10,323.11**
4		Other Income	421.64	548.90	344.38	1,883.66
5		**Profit from ordinary activities before finance costs and exceptional items (3 + 4)**	**3,465.73**	**3,569.87**	**2,621.01**	**12,206.76**
6		Finance costs	1,062.24	1,166.15	1,086.58	4,303.51
7		**Profit from ordinary activities after finance costs but before exceptional items (5 - 6)**	**2,403.49**	**2,403.72**	**1,534.43**	**7,903.25**
8		Exceptional items	1.39	1.75	-	1.75
9		**Profit from ordinary activities before tax (7 + 8)**	**2,404.88**	**2,405.46**	**1,534.43**	**7,904.99**
10		Tax expense	544.93	556.91	319.12	1,786.88
11		**Net Profit from ordinary activities after tax (9 - 10)**	**1,859.95**	**1,848.55**	**1,215.32**	**6,118.11**
12		Extraordinary items	-	-	-	-
13		**Net Profit for the period (11 + 12)**	**1,859.95**	**1,848.55**	**1,215.32**	**6,118.11**

S.C. Dewan & Co. Chartered Accountants Panchkula

S.NO.		PARTICULARS	QUARTER ENDED			YEAR ENDED
			30TH JUNE 2016	31ST MARCH 2016	30TH JUNE 2015	31st MARCH 2016
			(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)
14		Paid-up equity share capital (Face Value of the Share Rs. 10/- Each)	1,546.87	1,525.92	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.)	12.15	12.11	7.96	40.09
	b)	- Diluted (Rs.)	12.11	12.06	7.91	39.91
	ii)	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):				
	a)	- Basic (Rs.)	12.15	12.11	7.96	40.09
	b)	- Diluted (Rs.)	12.11	12.06	7.91	39.91

Notes :

1 The unaudited results for the quarter ended ended 30th June 2016 have been reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 27 July 2016.

2 The statutory Auditors have carried out a Limited Review of the accounts for quarter ended 30th June 2016.

3 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".

4 These Unaudited Financial Results have been prepared in accordance to accounting Standards mandate 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. Indian accounting Standards as notified under Companies (Indian Accounting Standards) rules 2015("Ind AS") are not applicable for FY 2016-17 to Company.

5 On 10th June 2016, Company has allotted 2,09,525 equity shares to Kalink Co. Ltd. by way of Preferential allotment.

6 During the quarter ended 30th June 2016 , Rs. 53.38 lacs has been received from employees under the Employees Stock Option Scheme (ESOS 2014) which is lying in share application money pending allotment as on 30th june 2016 and has been considered for the calculation of diluted earnings per share.

7 The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable.

For STEEL STRIPS WHEELS LIMITED

DEPUTY MANAGING DIRECTOR

Place : Chandigarh
Date : 27 th July 2016

For S.C. Dewan & Co.
Chartred Accountants

(S.C. Dewan) Partner
M 015678

S.C. Dewan & Co. Chartered Accountants Panchkula

S.C. DEWAN & CO.
CHARTERED ACCOUNTANTS

TEL. : 4611235, 2556890
S.C.O. 90, Ist Floor,
Mansa Devi Road, Swastik Vihar,
Panchkula-134 109

INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF STEEL STRIPS WHEELS LIMITED

1. We have reviewed the accompanying statement of unaudited Financial Results of **STEEL STRIPS WHEELS LIMITED ("the Company")** for the period ended **30th June 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.

2. 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.

3. 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 **SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**, read with circular CIR/CFD/FAC/62/2016 dated July 05,2016 of SEBI, 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

Place : Chandigarh
Dated: 27th July [redacted], 2016

S.C. Dewan & Co. Chartered Accountants Panchkula