

Date: 12.11.2025

**BSE Limited**

Department of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001  
**BSE Code: 513262**

**The National Stock Exchange of India Limited**

Exchange Plaza, Plot No. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai – 400 051  
**NSE Code: SSWL**

**Subject: Outcome of Meeting of Board of Directors of the Company held today i.e. November 12, 2025**

Dear Sir/Ma'am,

Pursuant to Regulation 30, 33 and any other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 {"SEBI (LODR) Regulations, 2015"}, we hereby inform you that the Board of Directors of the Company at its meeting held today i.e. **Wednesday, November 12, 2025**, have inter-alia considered and approved the following:

1. The Un-Audited Financial Results (Standalone & Consolidated) for the quarter and half year ended September 30, 2025 along with the Auditors' Limited Review Reports thereon. Copies of the same are enclosed for your ready reference as **Annexure A**.
2. Appointment of Sh. Rahul Kumar as Chief Financial Officer & one of the Key Managerial Personnel of the Company, on the basis of recommendation received from Nomination & Remuneration Committee of the company, to hold office with effect from 12<sup>th</sup> November, 2025. The detailed disclosures as required under Regulation 30 and Part A of Schedule III of the SEBI (LODR) Regulations 2015, read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed as **Annexure B**.
3. Authorization to below mentioned persons for the purpose of determining the materiality of an event or information and for the purpose of making disclosure(s) to Stock Exchanges:-

| S. No. | Name of KMP          | Designation                            | Contact Details   |
|--------|----------------------|--|---|
| 1      | Sh. Dheeraj Garg     | Managing Director                      | Steel Strips Wheels Limited<br>SCO 49-50, Sector 26, Madhya Marg,<br>Chandigarh-160019<br>Telephone Number: 0172-2793112<br>Email Ids: <a href="mailto:dheeraj@sswlindia.com">dheeraj@sswlindia.com</a><br><a href="mailto:mohan@sswlindia.com">mohan@sswlindia.com</a><br><a href="mailto:mljain@sswlindia.com">mljain@sswlindia.com</a><br><a href="mailto:rahul@sswlindia.com">rahul@sswlindia.com</a><br><a href="mailto:kanika.sapra@sswlindia.com">kanika.sapra@sswlindia.com</a> |
| 2      | Sh. Mohan Joshi      | Deputy Managing Director               |   |
| 3      | Sh. Manohar Lal Jain | Executive Director                     |   |
| 4      | Sh. Rahul Kumar      | Chief Financial Officer                |   |
| 5      | Ms. Kanika Sapra     | Company Secretary & Compliance Officer |   |

The meeting commenced at 11.00 a.m. and concluded at 2:30 p.m.

Kindly take the same on your records.

Thanking you.  
Yours faithfully,  
For Steel Strips Wheels Limited

(Kanika Sapra)  
Company Secretary & Compliance Officer  
Encl: a/a

Annexure - A

STEEL STRIPS WHEELS LIMITED  
CIN: L27107PB1985PLC006159

Regd. Office : Village Somalheri/Lehli, PO Dappar, Tehsil Derabassi, Distt. SAS Nagar (Mohali), Punjab-140506  
Tel: +91-172-2793112, Fax: +91-172-2794834 E-mail: ssl\_ssg@glide.net.in; Website: www.sswindia.com



STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025  
All Amount in Rs Lakhs Except EPS or unless stated otherwise

| S.No. | Particulars  | Quarter Ended      |                    |                    | Half Year Ended    |                    | Year Ended         |
|-------|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
|       |  | 30th Sept 2025     | 30th June 2025     | 30th Sept 2024     | 30th Sept 2025     | 30th Sept 2024     | 31st March 2025    |
|       |  | Unaudited          | Unaudited          | Unaudited          | Unaudited          | Unaudited          | Audited            |
| I     | Revenue from operations  |                    |                    |                    |                    |                    |                    |
| II    | Other Income   | 1,20,056.93        | 1,18,678.46        | 1,09,509.62        | 2,38,735.39        | 2,12,038.87        | 4,42,899.83        |
|       |  | 310.74             | 311.78             | 310.47             | 622.52             | 703.89             | 1,343.91           |
|       | <b>Total income(I+II)</b>  | <b>1,20,367.67</b> | <b>1,18,990.24</b> | <b>1,09,820.09</b> | <b>2,39,357.91</b> | <b>2,12,742.76</b> | <b>4,44,243.74</b> |
| III   | <b>Expenses</b>  |                    |                    |                    |                    |                    |                    |
| a     | Cost of materials consumed   | 76,492.57          | 81,871.16          | 70,492.62          | 1,58,363.73        | 1,35,389.47        | 2,87,808.68        |
| b     | Change in inventories of finished goods, stock in trade and work -in-progress  | 894.48             | (4,763.51)         | (1,287.50)         | (3,869.03)         | 222.56             | (1,989.29)         |
| c     | Employee benefit expenses  | 10,414.29          | 10,242.26          | 9,484.09           | 20,656.55          | 18,507.92          | 37,980.03          |
| d     | Finance costs  | 3,195.37           | 2,880.13           | 3,037.83           | 6,075.50           | 6,150.87           | 11,723.11          |
| e     | Depreciation and amortisation expenses   | 3,052.67           | 3,043.44           | 2,531.18           | 6,096.11           | 5,018.57           | 10,100.88          |
| f     | Other expenses   | 21,061.63          | 19,125.01          | 18,820.79          | 40,186.64          | 34,522.55          | 70,418.96          |
|       | <b>Total Expenses III(a to f)</b>  | <b>1,15,111.01</b> | <b>1,12,398.49</b> | <b>1,03,079.01</b> | <b>2,27,509.50</b> | <b>1,99,811.94</b> | <b>4,16,042.37</b> |
| IV    | Profit/(loss) before exceptional items and tax (I+II-III)  | 5,256.66           | 6,591.75           | 6,741.08           | 11,848.41          | 12,930.82          | 28,201.37          |
| V     | Exceptional items  | -                  | -                  | -                  | -                  | -                  | -                  |
| VI    | <b>Profit/(loss) before tax after exceptional items(IV+V)</b>  | <b>5,256.66</b>    | <b>6,591.75</b>    | <b>6,741.08</b>    | <b>11,848.41</b>   | <b>12,930.82</b>   | <b>28,201.37</b>   |
| VII   | <b>Tax expense:</b>  |                    |                    |                    |                    |                    |                    |
|       | (1) Current tax  | 1,363.14           | 1,641.51           | 1,672.18           | 3,004.65           | 3,255.72           | 6,602.85           |
|       | (2) Deferred tax   | 40.90              | (43.28)            | 48.32              | (2.38)             | 34.32              | 606.20             |
|       | Prior years tax Adjustments  | -                  | -                  | -                  | -                  | -                  | (2.69)             |
| VIII  | <b>Profit/(loss) for the period after Tax (VI-VII)</b>   | <b>3,852.62</b>    | <b>4,993.52</b>    | <b>5,020.58</b>    | <b>8,846.14</b>    | <b>9,640.78</b>    | <b>20,995.01</b>   |
| IX    | <b>Other Comprehensive Income/(Loss)</b>   |                    |                    |                    |                    |                    |                    |
|       | Items that will not be reclassified to profit or loss  |                    |                    |                    |                    |                    |                    |
|       | -Re-measurement gains (losses) on defined benefit plans  | (171.91)           | (21.18)            | 110.75             | (193.09)           | (103.12)           | (103.84)           |
|       | -Income tax relating to above items  | 43.27              | 5.33               | (28.11)            | 48.60              | 26.17              | 26.14              |
|       | <b>Total other comprehensive income/(loss) for the period</b>  | <b>(128.64)</b>    | <b>(15.85)</b>     | <b>82.64</b>       | <b>(144.49)</b>    | <b>(76.95)</b>     | <b>(77.70)</b>     |
| X     | <b>Total Comprehensive Income for the period (VIII+IX)(Comprising Profit/(Loss) and Other Comprehensive Income for the period)</b> | <b>3,723.98</b>    | <b>4,977.67</b>    | <b>5,103.22</b>    | <b>8,701.65</b>    | <b>9,563.83</b>    | <b>20,917.31</b>   |
| XI    | Paid-up equity share capital (Face value of Rs.1/- per share)  | 1,571.80           | 1,571.80           | 1,569.29           | 1,571.80           | 1,569.29           | 1,569.29           |
| XII   | Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet   | -                  | -                  | -                  | -                  | -                  | 1,49,097.76        |
| XIII  | Earnings per equity share  |                    |                    |                    |                    |                    |                    |
|       | (1) Basic (in ₹)   | 2.45               | 3.18               | 3.20               | 5.63               | 6.14               | 13.38              |
|       | (2) Diluted (in ₹)   | 2.44               | 3.17               | 3.19               | 5.62               | 6.13               | 13.32              |

**Notes :**

- The above financial results have been reviewed and recommended by Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 12th November 2025. The statutory auditors have carried out Limited review of the accounts for the quarter and half year ended 30th September 2025.
- The Chief Operating Decision Maker "CODM" reviews the operations of the company as a whole, hence there are no reportable segments as per Ind AS 108 "Operating Segments".
- These standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015, Companies (Indian Accounting Standards) amendment rules 2016 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI circular CIR/CFT/FAC/62/2016 dated July 05, 2016 and other accounting principles generally accepted in India.
- The figures for the corresponding previous periods have been restated/ regrouped, wherever necessary to make them comparable.

Date: 12th November 2025  
Place: Chandigarh



*M. J. Joshi*  
Deputy Managing Director  
DIN - 07526082

**STEEL STRIPS WHEELS LIMITED**

CIN: L27107PB1985PLC006159

Regd. Office : Village Somalheri/Lehli, PO Dappar, Tehsil Derabassi, Distt. SAS Nagar (Mohali), Punjab-140506

Tel: +91-172-2793112, Fax: +91-172-2794834 E-mail: ssl\_ssg@glide.net.in; Website: www.sswlindia.com



**Standalone Statement of Assets and Liabilities as on 30th September 2025**

(All amounts Rs in Lakhs, unless stated otherwise)

| Particulars  | As at               | As at              |
|--|---------------------|--------------------|
|  | 30th September 2025 | 31st March 2025    |
|  | Unaudited           | Audited            |
| <b>ASSETS</b>  |                     |                    |
| <b>Non-current Assets</b>  |                     |                    |
| a) Property, plant and equipment   | 1,56,226.49         | 1,62,609.22        |
| b) Capital work-in-progress  | 38,897.04           | 27,105.38          |
| c) Other Intangible assets   | 70.27               | 77.58              |
| d) Right to use Assets   | 84.10               | 89.80              |
| e) Financial assets  |                     |                    |
| i) Investments   | 1,608.51            | 1,608.51           |
| ii) Loans  | -                   | -                  |
| iii) Other Financial assets  | 1,247.41            | 1,374.56           |
| f) Other non-current assets  | 3,310.61            | 2,898.79           |
| <b>Total Non-Current Assets</b>  | <b>2,01,444.43</b>  | <b>1,95,763.84</b> |
| <b>Current Assets</b>  |                     |                    |
| a) Inventories   | 84,342.91           | 74,313.34          |
| b) Financial assets  |                     |                    |
| i) Trade receivables   | 35,411.73           | 48,637.38          |
| ii) Cash and Cash equivalents  | 34.97               | 41.37              |
| iii) Bank balances other than above  | 533.62              | 265.26             |
| iv) Loans  | 14,677.39           | 14,277.10          |
| v) Other financial asset   | -                   | -                  |
| c) Current tax assets (net)  | 39.10               | 346.31             |
| d) Other current assets  | 3,149.51            | 2,897.88           |
| <b>Total Current Assets</b>  | <b>1,38,189.23</b>  | <b>1,40,778.64</b> |
| <b>Total Assets</b>  | <b>3,39,633.66</b>  | <b>3,36,542.48</b> |
| <b>EQUITY AND LIABILITIES</b>  |                     |                    |
| a) Equity Share capital  | 1,571.80            | 1,569.29           |
| b) Other equity  | 1,61,948.45         | 1,52,809.11        |
| <b>Total Equity</b>  | <b>1,63,520.25</b>  | <b>1,54,378.40</b> |
| <b>Non-current Liabilities</b>   |                     |                    |
| a) Financial liabilities   |                     |                    |
| i) Borrowings  | 20,968.94           | 27,862.15          |
| ii) Others financial liabilities   | 1,979.79            | 2,038.74           |
| iii) Lease Liability   | -                   | -                  |
| b) Provisions  | 526.04              | 616.61             |
| c) Deferred tax liabilities (Net)  | 15,214.83           | 15,266.07          |
| <b>Total Non-Current Liabilities</b>   | <b>38,689.60</b>    | <b>45,783.57</b>   |
| <b>Current Liabilities</b>   |                     |                    |
| a) Financial liabilities   |                     |                    |
| i) Borrowings  | 69,342.86           | 54,881.22          |
| ii) Lease Liability  | 6.74                | 20.20              |
| iii) Trade and other payables  |                     |                    |
| - Total outstanding dues of micro enterprises and small enterprises                      | 2,381.80            | 3,586.68           |
| - Total outstanding dues of creditors other than micro enterprises and small enterprises | 59,288.59           | 71,620.85          |
| iv) other financial liabilities  | 47.36               | 47.36              |
| b) Current Tax Liabilities (Net)   | -                   | -                  |
| c) Provisions  | 593.80              | 618.74             |
| d) Other current liabilities   | 5,762.66            | 5,605.46           |
| <b>Total Current Liabilities</b>   | <b>1,37,423.81</b>  | <b>1,36,380.51</b> |
| <b>Total Equity and Liabilities</b>  | <b>3,39,633.66</b>  | <b>3,36,542.48</b> |

Date: 12th November 2025  
Place: Chandigarh



*M. Joshi*

Mohan Joshi  
Deputy Managing Director  
DIN - 07526082

**STEEL STRIPS WHEELS LIMITED**

CIN: L27107PB1985PLC006159

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Tel: +91-172-2793112, Fax: +91-172-2794834 E-mail: ssl\_ssg@glide.net.in; Website: www.sswlindia.com

Standalone Cash flow statement for the period ended 30th September 2025

(All amounts Rs in Lakhs, unless stated otherwise)



| S. No.    | Particulars  | Unaudited           |                     | Audited            |                    |
|-----------|--|---------------------|---------------------|--------------------|--------------------|
|           |  | Half Year Ended     |                     | Year Ended         |                    |
|           |  | 30th September 2025 | 30th September 2024 | 31st March 2025    |                    |
| <b>A.</b> | <b>Cash Flow from Operating activities</b>                       |                     |                     |                    |                    |
|           | Profit before tax  |                     | 11,848.41           | 12,930.82          | 28,201.37          |
|           | Depreciation   | 6,096.11            |                     | 5,018.57           | 10,100.88          |
|           | Other Comprehensive Income                                       | (144.49)            |                     | (76.95)            | (77.70)            |
|           | Loss/(Profit) on Sale of assets                                  | (101.14)            |                     | 19.93              | 13.82              |
|           | Expense on employee Stock Option Scheme                          | 390.00              |                     | 222.84             | 462.86             |
|           | Interest (Received)  | (483.76)            |                     | (675.76)           | (1,250.12)         |
|           | Financial charges paid   | 6,075.50            | 11,832.22           | 6,150.87           | 11,723.11          |
|           | <b>Operating profit before working capital changes</b>           |                     | <b>23,680.63</b>    | <b>23,590.32</b>   | <b>49,174.22</b>   |
|           | Adjustment for   |                     |                     |                    |                    |
|           | - (Increase)/ decrease in inventory                              | (10,029.57)         |                     | 2,587.76           | (4,618.14)         |
|           | - (Increase)/ decrease in trade and other receivables            | 13,225.65           |                     | (5,040.98)         | (4,664.36)         |
|           | - Non Current/Current Financial Liabilities and financial Assets | (953.85)            |                     | 5,251.76           | 3,596.54           |
|           | - Changes in Tax Provision                                       | (346.30)            |                     | (276.47)           | (444.69)           |
|           | - Increase/ (decrease) in trade payables                         | (13,537.14)         | (11,641.21)         | 1,909.95           | 4,432.02           |
|           | <b>Cash inflow from Operations</b>                               |                     | <b>12,039.42</b>    | <b>28,022.34</b>   | <b>58,260.29</b>   |
|           | Taxes paid (Net of Refunds)                                      |                     | 2,400.00            | 2,450.00           | 6,500.00           |
|           | <b>Net cash from / (used) in operating activities</b>            |                     | <b>9,639.42</b>     | <b>25,572.34</b>   | <b>51,760.29</b>   |
| <b>B.</b> | <b>Cash Flow from Investing Activities</b>                       |                     |                     |                    |                    |
|           | Purchase of fixed assets   | (11,885.03)         |                     | (11,650.39)        | (21,225.88)        |
|           | Sale of fixed assets   | 393.00              |                     | 945.00             | 1,504.50           |
|           | Purchase of investments in Subsidiaries and Associates           | -                   |                     | -                  | (693.10)           |
|           | Profit on sale of investments / Assets                           | 101.14              |                     | (19.93)            | (13.82)            |
|           | Interest Received/(Paid)   | 483.76              |                     | 675.76             | 1,250.12           |
|           | <b>Net cash from / (used) in investing activities</b>            |                     | <b>(10,907.13)</b>  | <b>(10,049.56)</b> | <b>(19,178.18)</b> |
| <b>C.</b> | <b>Cash Flow from Financing Activities</b>                       |                     |                     |                    |                    |
|           | Proceeds from issue of equity shares incl premium                | 50.22               |                     | -                  | -                  |
|           | Proceeds from long term borrowings                               | -                   |                     | -                  | -                  |
|           | Repayment of long term borrowings (net of fluctuation)           | (7,421.43)          |                     | (5,395.95)         | (11,582.77)        |
|           | Changes in working capital loans/short term borrowings           | 14,989.85           |                     | (6,778.60)         | (10,467.01)        |
|           | Payment of interest portion of lease liabilities                 | (1.35)              |                     | (2.27)             | (4.53)             |
|           | Payment of principal portion of lease liabilities                | (13.47)             |                     | (12.55)            | (25.11)            |
|           | Dividend paid  | -                   |                     | -                  | (1,569.29)         |
|           | Financial charges paid   | (6,074.15)          |                     | (6,148.60)         | (11,718.58)        |
|           | <b>Net cash from / (used) in financing activities</b>            |                     | <b>1,529.67</b>     | <b>(18,337.97)</b> | <b>(35,367.29)</b> |
|           | <b>Net increase/(decrease) in cash and cash equivalents</b>      |                     | <b>261.96</b>       | <b>(2,815.19)</b>  | <b>(2,785.18)</b>  |
|           | Cash and cash equivalents as at beginning of the year/period     |                     | 306.63              | 3,091.81           | 3,091.81           |
|           | Cash and cash equivalents as at end of the year/period           |                     | <b>568.59</b>       | <b>276.62</b>      | <b>306.63</b>      |

Date: 12th November 2025  
Place: Chandigarh

Mohan Joshi  
Deputy Managing Director  
DIN - 07526082



STEEL STRIPS WHEELS LIMITED  
CIN: L27107PB1985PLC006159

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Tel: +91-172-2793112, Fax: +91-172-2794834 E-mail: ssi\_ssg@glide.net.in; Website: www.sswlindia.com  
STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025  
All Amount in Rs Lakhs Except EPS or unless stated otherwise



| S.No. | Particulars  | Quarter Ended      |                    |                    | Half Year Ended    |                    | Year Ended         |
|-------|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
|       |  | 30th Sept 2025     | 30th June 2025     | 30th Sept 2024     | 30th Sept 2025     | 30th Sept 2024     | 31st March 2025    |
|       |  | Unaudited          | Unaudited          | Unaudited          | Unaudited          | Unaudited          | Audited            |
| I     | Revenue from operations  | 1,20,056.93        | 1,18,678.46        | 1,09,509.62        | 2,38,735.39        | 2,12,038.87        | 4,42,899.83        |
| II    | Other Income   | 92.16              | 80.41              | 49.04              | 172.57             | 178.93             | 316.76             |
|       | <b>Total Income(I+II)</b>  | <b>1,20,149.09</b> | <b>1,18,758.87</b> | <b>1,09,558.66</b> | <b>2,38,907.96</b> | <b>2,12,217.80</b> | <b>4,43,216.59</b> |
| III   | <b>Expenses</b>  |                    |                    |                    |                    |                    |                    |
| a     | Cost of materials consumed   | 76,492.57          | 81,871.16          | 70,492.62          | 1,58,363.73        | 1,35,389.47        | 2,87,808.68        |
| b     | Change in inventories of finished goods, stock in trade and work-in-progress   | 894.48             | (4,763.51)         | (1,287.50)         | (3,869.03)         | 222.56             | (1,989.29)         |
| c     | Employee benefit expenses  | 10,414.29          | 10,242.26          | 9,484.09           | 20,656.55          | 18,507.92          | 37,986.73          |
| d     | Finance costs  | 3,195.37           | 2,880.17           | 3,038.88           | 6,075.54           | 6,151.96           | 11,724.30          |
| e     | Depreciation and amortisation expenses   | 3,229.92           | 3,242.82           | 2,754.38           | 6,472.74           | 5,606.62           | 11,113.26          |
| f     | Other expenses   | 21,107.85          | 19,175.34          | 18,892.66          | 40,283.19          | 34,689.99          | 70,659.72          |
|       | <b>Total Expenses III(a to f)</b>  | <b>1,15,334.48</b> | <b>1,12,648.24</b> | <b>1,03,375.13</b> | <b>2,27,982.72</b> | <b>2,00,568.52</b> | <b>4,17,303.40</b> |
| IV    | Profit/(loss) before exceptional items and tax (I+II-III)  | 4,814.61           | 6,110.63           | 6,183.53           | 10,925.24          | 11,649.28          | 25,913.19          |
| V     | Exceptional items  | -                  | -                  | -                  | -                  | -                  | -                  |
| VI    | <b>Profit/(loss) before tax after exceptional items(IV+V)</b>  | <b>4,814.61</b>    | <b>6,110.63</b>    | <b>6,183.53</b>    | <b>10,925.24</b>   | <b>11,649.28</b>   | <b>25,913.19</b>   |
| VII   | Share of profit/(loss) from associates   | (7.17)             | 2.29               | 8.87               | (4.88)             | 12.48              | (13.91)            |
| VIII  | <b>Profit before tax (VI+VII)</b>  | <b>4,807.44</b>    | <b>6,112.92</b>    | <b>6,192.40</b>    | <b>10,920.36</b>   | <b>11,661.76</b>   | <b>25,899.28</b>   |
| IX    | <b>Tax expense:</b>  |                    |                    |                    |                    |                    |                    |
|       | (1) Current tax  | 1,650.39           | 1,354.26           | 1,449.29           | 3,004.65           | 2,803.55           | 6,602.85           |
|       | (2) Deferred tax   | (394.46)           | 34.45              | 132.43             | (360.01)           | 166.88             | (229.33)           |
|       | Prior years tax Adjustments  | -                  | -                  | -                  | -                  | -                  | (2.69)             |
| X     | <b>Profit/(loss) for the period after Tax (VIII-IX)</b>  | <b>3,551.51</b>    | <b>4,724.21</b>    | <b>4,610.68</b>    | <b>8,275.72</b>    | <b>8,691.33</b>    | <b>19,528.45</b>   |
| XI    | <b>Other Comprehensive Income/(Loss)</b>   |                    |                    |                    |                    |                    |                    |
|       | Items that will not be reclassified to profit or loss  |                    |                    |                    |                    |                    |                    |
|       | -Re-measurement gains (losses) on defined benefit plans  | (171.91)           | (21.18)            | 110.75             | (193.09)           | (103.12)           | (103.84)           |
|       | -Income tax relating to above items  | 43.27              | 5.33               | (27.66)            | 48.60              | 26.17              | 26.14              |
|       | <b>Total other comprehensive Income/(loss) for the period</b>  | <b>(128.64)</b>    | <b>(15.85)</b>     | <b>83.09</b>       | <b>(144.49)</b>    | <b>(76.95)</b>     | <b>(77.70)</b>     |
| XII   | <b>Total Comprehensive Income for the period (X+XI) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)</b> | <b>3,422.87</b>    | <b>4,708.36</b>    | <b>4,693.77</b>    | <b>8,131.23</b>    | <b>8,614.38</b>    | <b>19,450.75</b>   |
| XIII  | Paid-up equity share capital (Face value of Rs.1/- per share)  | 1,571.80           | 1,571.80           | 1,569.29           | 1,571.80           | 1,569.29           | 1,569.29           |
| XIV   | Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year                              | -                  | -                  | -                  | -                  | -                  | 1,53,803.48        |
| XV    | Earnings per equity share  |                    |                    |                    |                    |                    |                    |
|       | (1) Basic (in ₹)   | 2.26               | 3.01               | 2.94               | 5.27               | 5.54               | 12.44              |
|       | (2) Diluted (in ₹)   | 2.25               | 3.00               | 2.93               | 5.25               | 5.53               | 12.39              |

**Notes :**

- The above financial results have been reviewed and recommended by Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 12th November 2025. The statutory auditors have carried out limited review of the accounts for the quarter and half year ended 30th September 2025.
- The Chief Operating Decision Maker "CODM" reviews the operations of the company as a whole, hence there are no reportable segments as per Ind AS 108 "Operating Segments".
- These consolidated financial results of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015, Companies (Indian Accounting Standards) amendment rules 2016 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI circular CIR/CFT/FAC/62/2016 dated July 05, 2016 and other accounting principles generally accepted in India.
- The figures for the corresponding previous periods have been restated/ regrouped, wherever necessary, to make them comparable.

Date: 12th November, 2025  
Place: Chandigarh

Mohan Joshi  
Deputy Managing Director  
DIN - 07526082



STEEL STRIPS WHEELS LIMITED

CIN: L27107PB1985PLC006159

Regd. Office : Village Somalheri/Lehli, PO Dappar, Tehsil Derabassi, Distt. SAS Nagar (Mohali), Punjab-140506

Tel: +91-172-2793112, Fax: +91-172-2794834 E-mail: ssl\_sse@slide.net.in; Website: www.sswindia.com



Consolidated Statement of Assets and Liabilities as on 30th September 2025

(All amounts Rs in Lakhs, unless stated otherwise)

| Particulars  | As at               | As at              |
|--|---------------------|--------------------|
|  | 30th September 2025 | 31st March 2025    |
|  | Unaudited           | Audited            |
| <b>ASSETS</b>  |                     |                    |
| <b>Non-current Assets</b>  |                     |                    |
| a) Property, plant and equipment   | 1,71,169.10         | 1,78,068.58        |
| b) Capital work-in-progress  | 40,568.24           | 28,776.58          |
| c) Other Intangible assets   | 70.27               | 77.58              |
| d) Right to use Assets   | 84.10               | 89.80              |
| e) Financial assets  |                     |                    |
| i) Investments   | 1,043.92            | 1,048.80           |
| ii) Loans  | -                   | -                  |
| iii) Other Financial assets  | 1,247.51            | 1,374.66           |
| f) Other non-current assets  | 3,258.13            | 2,898.79           |
| <b>Total Non-Current Assets</b>  | <b>2,17,441.27</b>  | <b>2,12,334.79</b> |
| <b>Current Assets</b>  |                     |                    |
| a) Inventories   | 84,305.75           | 74,276.19          |
| b) Financial assets  |                     |                    |
| i) Trade receivables   | 35,411.73           | 48,637.38          |
| ii) Cash and Cash equivalents  | 710.20              | 744.24             |
| iii) Bank balances other than above  | 533.62              | 265.26             |
| iv) Loans  | 373.11              | 377.77             |
| v) Other financial asset   | -                   | -                  |
| c) Current tax assets (net)  | 40.53               | 347.50             |
| d) Other current assets  | 3,191.15            | 2,908.15           |
| <b>Total Current Assets</b>  | <b>1,24,566.09</b>  | <b>1,27,556.49</b> |
| <b>Total Assets</b>  | <b>3,42,007.36</b>  | <b>3,39,891.28</b> |
| <b>EQUITY AND LIABILITIES</b>  |                     |                    |
| a) Equity Share capital  | 1,571.80            | 1,569.29           |
| b) Other equity  | 1,69,567.64         | 1,60,998.72        |
| <b>Total Equity</b>  | <b>1,71,139.44</b>  | <b>1,62,568.01</b> |
| <b>Non-current Liabilities</b>   |                     |                    |
| a) Financial liabilities   |                     |                    |
| i) Borrowings  | 20,968.94           | 27,862.15          |
| ii) Others financial liabilities   | 1,979.79            | 1,954.68           |
| iii) Lease Liability   | 0.00                | 0.00               |
| b) Provisions  | 526.04              | 616.61             |
| c) Deferred tax liabilities (Net)  | 9,419.73            | 9,828.59           |
| <b>Total Non-Current Liabilities</b>   | <b>32,894.50</b>    | <b>40,262.03</b>   |
| <b>Current Liabilities</b>   |                     |                    |
| a) Financial liabilities   |                     |                    |
| i) Borrowings  | 69,342.86           | 54,881.22          |
| ii) Lease Liability  | 6.74                | 20.21              |
| iii) Trade and other payables  |                     |                    |
| - Total outstanding dues of micro enterprises and small enterprises                      | 2,381.80            | 3,586.68           |
| - Total outstanding dues of creditors other than micro enterprises and small enterprises | 59,290.49           | 71,714.60          |
| iv) other financial liabilities  | 47.36               | 47.36              |
| b) Current Tax Liabilities (Net)   | -                   | -                  |
| c) Provisions  | 593.80              | 618.74             |
| d) Other current liabilities   | 6,310.37            | 6,192.43           |
| <b>Total Current Liabilities</b>   | <b>1,37,973.42</b>  | <b>1,37,061.24</b> |
| <b>Total Equity and Liabilities</b>  | <b>3,42,007.36</b>  | <b>3,39,891.28</b> |

Date: 12th November, 2025  
Place: Chandigarh



*M. Joshi*  
Mohan Joshi  
Deputy Managing Director  
DIN - 07526082

STEEL STRIPS WHEELS LIMITED

CIN: L27107PB1985PLC006159

Regd. Office : Village Somalheri/Lehli, PO Dappar, Tehsil Derabassi, Distt. SAS Nagar (Mohali), Punjab-140506

Tel: + 91-172-2793112, Fax: + 91-172-2794834 E-mail: ssl\_ssg@glide.net.in; Website: www.sswlindia.com



Consolidated Cash flow statement for the period ended 30th September 2025

(All amounts Rs in Lakhs, unless stated otherwise)

| S. No.    | Particulars  | Unaudited           |                     | Audited         |                    |
|-----------|--|---------------------|---------------------|-----------------|--------------------|
|           |  | Half Year Ended     |                     | Year Ended      |                    |
|           |  | 30th September 2025 | 30th September 2024 | 31st March 2025 |                    |
| <b>A.</b> | <b>Cash Flow from Operating activities</b>                       |                     |                     |                 |                    |
|           | Profit before tax  | 10,920.36           | 11,661.76           |                 | 25,899.28          |
|           | Depreciation   | 6,472.74            | 5,606.62            | 11,113.26       |                    |
|           | Share of (profit)/loss from associates                           | 4.88                | (12.48)             | 13.91           |                    |
|           | Other Comprehensive Income                                       | (144.49)            | (76.95)             | (77.70)         |                    |
|           | Loss/(Profit) on Sale of assets                                  | (101.14)            | 19.93               | 13.82           |                    |
|           | Expense on employee Stock Option Scheme                          | 390.00              | 222.84              | 462.86          |                    |
|           | Interest Received  | (33.81)             | (150.80)            | (222.97)        |                    |
|           | Financial charges paid   | 6,075.54            | 6,151.96            | 11,724.30       |                    |
|           | <b>Operating profit before working capital changes</b>           | <b>23,584.08</b>    | <b>23,422.88</b>    |                 | <b>48,926.76</b>   |
|           | Adjustment for   |                     |                     |                 |                    |
|           | - (Increase)/ decrease in inventory                              | (10,029.56)         | 2,605.52            | (4,580.99)      |                    |
|           | - (Increase)/ decrease in trade and other receivables            | 13,225.65           | (5,040.98)          | (4,664.36)      |                    |
|           | - Non Current/Current Financial Liabilities and Assets provision | (482.99)            | 5,466.66            | 3,622.72        |                    |
|           | - Changes in Tax Provision                                       | (346.53)            | (276.61)            | (445.88)        |                    |
|           | - Increase/ (decrease) in trade payables                         | (13,628.99)         | 1,910.33            | 15,305.40       |                    |
|           | <b>Cash inflow from Operations</b>                               | <b>12,321.66</b>    | <b>28,087.80</b>    |                 | <b>58,163.65</b>   |
|           | Taxes paid(Net of Refunds)                                       | 2,400.00            | 2,450.00            |                 | 6,500.00           |
|           | <b>Net cash from / (used) in Operating activities</b>            | <b>9,921.66</b>     | <b>25,637.80</b>    |                 | <b>51,663.65</b>   |
| <b>B.</b> | <b>Cash Flow from Investing Activities</b>                       |                     |                     |                 |                    |
|           | Purchase of fixed assets   | (11,744.91)         | (11,650.40)         | (21,234.52)     |                    |
|           | Sale of fixed assets   | 393.00              | 945.00              | 2,144.70        |                    |
|           | Purchase of investments  | -                   | (19.93)             | (693.09)        |                    |
|           | Profit on sale of investments / Assets                           | 101.14              | (19.93)             | (13.82)         |                    |
|           | Interest Received/(Paid)   | 33.81               | 150.80              | 222.97          |                    |
|           | <b>Net cash from / (used) in investing activities</b>            | <b>(11,216.96)</b>  | <b>(10,574.53)</b>  |                 | <b>(19,573.76)</b> |
| <b>C.</b> | <b>Cash Flow from Financing Activities</b>                       |                     |                     |                 |                    |
|           | Proceeds from issue of equity shares incl premium                | 50.22               | -                   | -               |                    |
|           | Proceeds from long term borrowings                               | -                   | (5,395.95)          | (11,582.77)     |                    |
|           | Repayment of long term borrowings (net of fluctuation)           | (7,421.43)          | -                   | -               |                    |
|           | Payment of CIRP Implementation cost                              | -                   | (6,778.58)          | (10,467.00)     |                    |
|           | Changes in working capital loans/short term borrowings           | 14,989.84           | (2.27)              | (4.53)          |                    |
|           | Payment of interest portion of lease liabilities                 | (1.35)              | (12.55)             | (25.11)         |                    |
|           | Payment of principal portion of lease liabilities                | (13.47)             | -                   | (1,569.29)      |                    |
|           | Dividend paid  | -                   | (6,149.69)          | (11,719.77)     |                    |
|           | Financial charges paid   | (6,074.19)          | -                   | -               | (35,368.47)        |
|           | <b>Net cash from / (used) in financing activities</b>            | <b>1,529.62</b>     | <b>(18,339.04)</b>  |                 | <b>(3,278.58)</b>  |
|           | <b>Net increase/(decrease) in cash and cash equivalents</b>      | <b>234.32</b>       | <b>(3,275.77)</b>   |                 | <b>4,288.08</b>    |
|           | Cash and cash equivalents as at beginning of the year            | 1,009.50            | 4,288.08            |                 | 1,009.50           |
|           | Cash and cash equivalents as at end of the year                  | 1,243.82            | 1,012.31            |                 | 1,009.50           |

Date: 12th November, 2025  
Place: Chandigarh



*M. Joshi*  
Mohan Joshi  
Deputy Managing Director  
DIN -07526082



**AKR & ASSOCIATES**  
Chartered Accountants

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


To  
The Board of Directors  
STEEL STRIPS WHEELS LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of STEEL STRIPS WHEELS LIMITED (the "Company") for the quarter ended September 30, 2025 and year to date from April 01, 2025 to September 30, 2025 (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. This 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 misstatement. 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 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, 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place of signature: Chandigarh  
Date: 12.11.2025  
UDIN:25505972BMKUYV5522

For AKR & Associates  
Chartered Accountants  
(Firm registration No. 021179N)

  
Per Kailash Kumar  
Partner  
(Membership Number: 505972)





**AKR & ASSOCIATES**  
Chartered Accountants

SCO 51, 2nd Floor, Block -B,  
Chandigarh Citi Centre,  
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E-mail : narang.ca@gmail.com

**Independent Auditor's Review Report On consolidated 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  
STEEL STRIPS WHEELS LIMITED

1. We have reviewed the accompanying Statement of quarterly and year to date Consolidated Financial Results of Steel Strips Wheels Limited ("the Holding Company") and its subsidiary (the Holding and its subsidiary together referred to as "the Group"), its Associate for the for the quarter ended September 30, 2025 and year to date from April 01, 2025 to September 30, 2025 ("the Statement"), being submitted by the Holding 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 Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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. 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 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities:

- a) Steel Strips Wheels Limited (Holding Company)
- b) AMW Autocomponent Limited (Wholly owned Subsidiary)
- c) Clean Max Astria Private Limited (Associate of the Holding Company)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, subject to the effects of the matter specified in paragraph 6 below, 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information, in respect of:

- Associate whose interim financial results includes Group's Share of Net Loss after tax of Rs. 7.17 Lakh and Rs. 4.88 Lakh and total comprehensive loss of Rs. 7.17 lakh and Rs. 4.88 Lakh for the quarter ended September 30, 2025 and year to date from April 01, 2025 to September 30, 2025, respectively

The unaudited interim financial results and other unaudited financial information of the associate have not been reviewed by its auditor. These have been approved and furnished to us by the Management, and our conclusion on the Statement, insofar as it relates to the affairs of the associate, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results of the associate are not material to the Group

Our conclusion is not modified in respect of this matter.

**For AKR & Associates**  
**Chartered Accountants**  
**(Firm registration No. 021179N)**

  
**Kailash Kumar**  
**Partner**  
**(Membership Number: 505972)**  
**Place of signature: Chandigarh**  
**Date: 12.11.2025**  
**UDIN: 25505972BMKUYW6070**



## Annexure B

Disclosure pursuant to the provisions of Regulation 30 and Part A of Schedule III of the SEBI (LODR) Regulations 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

|   |  |
|---|--|
| <b>Name of KMP</b>  | <b>Sh. Rahul Kumar</b>   |
| <b>Reason for change viz. appointment, <del>re-appointment, resignation, removal, death Or otherwise</del></b>  | Appointment as Chief Financial Officer & one of the Key Managerial Personnel   |
| <b>Date of appointment/<del>re-appointment/</del> <del>cessation (as applicable) &amp; term of appointment/reappointment;</del></b>   | Appointment as a Chief Financial Officer & one of the Key Managerial Personnel of the Company who shall hold office with effect from November 12, 2025.  |
| <b>Brief Profile</b>  | Sh. Rahul Kumar is a qualified Chartered Accountant (CA), has passed Level III of the Chief Financial Analyst (CFA) Program, and holds a graduate degree in Commerce. He has over 8 years of experience in finance, accounts, and commercial control. He has been associated with the company since 2022. Previously, he has worked in industries such as healthcare, technology, and ed-tech. His expertise includes financial reporting, internal audit, MIS, cost optimization through data analytics, ERP implementation, and digital transformation projects. |
| <b>Disclosure of Relationship between Directors (in case of Appointment of Director)</b>  | Not Applicable   |
| <b>Information as required pursuant to Circular No. LIST/COMP/14/201819 issued by BSE Limited and Circular No. NSE/CML/2018/24 issued by the National Stock Exchange of India Ltd., dated 20th June, 2018</b> | Not Applicable   |