



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

Ref. SSWL/
Dated 23.10.2015

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 23.10.2015 have approved the followings:

- (i) the un-audited Financial Results for the quarter and six months ended September 30, 2015. (Copy of Financial Results along with Limited review is attached herewith).
- (ii) Declaration of interim dividend of Rs. 1.50/- per fully paid up equity shares of Rs. 10/- each.
- (iii) Issue and Allot up to 2, 07,000 equity shares of Rs. 10/- each to Kalink Co. Ltd. (Non Promoter Category), @ 640/- per equity share, by way of preferential allotment basis, under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and its subsequent amendments made from time to time and other applicable rules, regulations and guidelines and subject to the approval of Shareholders, Statutory Authorities/ Regulatory authorities or any other approval as may be required.

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 UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF ENDED 30.09.2015

(INR Lacs)

S.NO.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30TH SEPTEMBER 2015	30TH JUNE 2015	30TH SEPTEMBER 2014	30TH SEPTEMBER 2015	30TH SEPTEMBER 2014	31st MARCH 2015
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1	Income from operations						
	a) Gross Sales	33,530.42	32,643.84	34,922.13	66,174.26	65,664.86	1,27,874.65
	Less :- Excise Duty	3,602.97	3,389.62	3,349.14	6,992.59	6,457.74	12,603.26
	b) Net Sales/ Income from operations	29,927.45	29,254.22	31,572.98	59,181.67	59,207.12	1,15,271.38
	c) Other operating income	-	-	5.04	-	5.04	10.25
	Total income from operations (net)	29,927.45	29,254.22	31,578.02	59,181.67	59,212.16	1,15,281.63
2	Expenses						
	a) Cost of materials consumed	18,021.76	18,213.14	20,642.05	36,234.90	38,871.02	75,431.35
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Change in Inventories of Finished Goods, Work-in-progress and stock-in-trade	154.36	(8.91)	213.49	145.45	(246.33)	(694.43)
	d) Employees Benefit Expenses	2,613.90	2,494.37	2,160.58	5,108.27	4,331.45	8,784.40
	e) Depreciation / Amortization Expenses	1,007.35	978.97	526.73	1,986.33	1,902.90	3,815.11
	f) Other Expenses	5,723.84	5,300.02	5,810.78	11,023.86	11,150.09	21,000.97
	Total Expenses	27,521.21	26,977.59	29,353.62	54,498.80	56,009.13	1,08,337.40
3	Profit from operations before other income, finance costs and exceptional items (1-2)	2,406.24	2,276.63	2,224.39	4,682.87	3,203.02	6,944.23
4	Other Income	450.47	344.38	321.90	794.85	1,051.62	2,060.20
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	2,856.71	2,621.01	2,546.29	5,477.72	4,254.64	9,004.43
6	Finance costs	1,012.02	1,086.58	1,046.93	2,098.59	2,119.22	4,135.18
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	1,844.69	1,534.43	1,499.36	3,379.13	2,135.42	4,869.25
8	Exceptional items	-	-	(1.64)	-	(1.64)	(2.01)
9	Profit from ordinary activities before tax (7 + 8)	1,844.69	1,534.43	1,497.72	3,379.13	2,133.77	4,867.24
10	Tax expense	617.10	500.74	321.01	1,117.84	448.27	1,054.18
	Mat Credit Entitlement	(219.41)	(173.27)	(125.48)	(392.68)	(198.34)	(387.10)
	Provision for deferred tax (assets)/Liability & other	(56.18)	(8.35)	130.32	(64.53)	88.76	259.74
11	Net Profit from ordinary activities after tax (9 - 10)	1,503.19	1,215.31	1,171.86	2,718.50	1,795.08	3,940.42
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit for the period (11 + 12)	1,503.19	1,215.31	1,171.86	2,718.50	1,795.08	3,940.42
14	Paid-up equity share capital (Face Value of the Share Rs. 10/- Each)	1,525.92	1,525.92	1,520.82	1,525.92	1,520.82	1,525.92
15	Reserve excluding Revaluation Reserves of previous accounting year	-	-	-	-	-	33,062.35
16	i) Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):						
	a) - Basic (Rs.)	9.85	7.96	7.71	17.82	11.80	25.89
	b) - Diluted (Rs.)	9.79	7.91	7.68	17.70	11.79	25.81
	ii) Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	a) - Basic (Rs.)	9.88	7.96	7.71	17.82	11.80	25.89
	b) - Diluted (Rs.)	9.79	7.91	7.68	17.70	11.77	25.81
A	PARTICULARS OF SHAREHOLDING						
	Public Shareholding						
	-Number of Shares	63,50,611	63,93,861	64,64,367	63,50,611	64,64,367	64,06,561
	-Percentage of Shareholding	41.62%	41.90%	42.51%	41.62%	42.51%	41.98%
	Promoters and promoter group Shareholding **						
	a) Pledged/Encumbered						
	- Number of shares	5,00,000	5,00,000	5,00,000	5,00,000	5,00,000	1000000
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	5.61%	5.64%	5.72%	5.61%	5.72%	11.30%
	- Percentage of shares (as a % of the total share capital of the company)	3.28%	3.28%	3.29%	3.28%	3.29%	6.55%
	b) Non-encumbered						
	- Number of Shares	84,08,559	83,65,309	82,43,803	84,08,559	82,43,803	78,52,609
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	94.39%	94.36%	94.28%	94.39%	94.28%	88.70%
	- Percentage of shares (as a % of the total share capital of the company)	55.10%	54.82%	54.21%	55.10%	54.21%	51.46%
B	INVESTOR COMPLAINTS						
		3 months ended (30/09/2015)					
	Pending at the beginning of the quarter			NIL			
	Received during the quarter			NIL			
	Disposed of during the quarter			NIL			
	Remaining unresolved at the end of the quarter			NIL			

STEEL STRIPS WHEELS LIMITED**CIN: L27107PB1985PLC006159**

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

UN AUDITED STATEMENT OF ASSETS AND LIABILITIES

(INR Lacs)

Particulars		AS AT September 30, 2015	AS AT March 31, 2015
A	EQUITY AND LIABILITIES		
	1 Shareholders' Funds		
	(a) Share Capital	1,525.92	1,525.92
	(b) Reserves and Surplus	40,785.95	38,342.99
	(c) Money Received against Share Warrants	-	-
	Sub-Total - Shareholders' Funds	42,311.87	39,868.91
	2 Share Application Money Pending Allotment	-	-
	3 Minority Interest *	-	-
	4 Non - Current Liabilities		
	(a) Long-Term Borrowings	26,086.50	28,518.23
	(b) Deferred tax liabilities (net)	2,493.38	2,557.90
	(c) Other Long-term liabilities	-	-
	(d) Long-Term Provisions	642.17	667.23
	Sub-Total - Non-Current Liabilities	29,222.05	31,743.36
	5 Current Liabilities		
	(a) Short-term Borrowings	26,195.58	27,510.83
	(b) Trade Payables	12,707.38	12,134.75
	(c) Other Current Liabilities	8,130.55	8,018.62
	(d) Short-term Provisions	1,492.26	705.95
	Sub-Total - Current Liabilities	48,525.78	48,370.15
	TOTAL - EQUITY AND LIABILITIES	1,20,059.70	1,19,982.42
A	ASSETS		
	1 Non-current Assets		
	(a) Fixed Assets	70,618.39	69,590.54
	(b) Non-Current investments	15.59	30.25
	(c) Deferred Tax Assets (net)	-	-
	(d) Long-term Loans and Advances	1,307.25	1,127.63
	(e) Other Non-Current Assets	-	-
	Sub-Total - Non-Current Assets	71,941.22	70,748.41
	2 Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	13,921.71	13,803.99
	(c) Trade Receivables	17,847.49	16,380.91
	(d) Cash and Cash Equivalents	7,750.43	10,009.06
	(e) Short-term loans and advances	8,386.69	8,713.61
	(f) Other Current Assets	212.16	326.43
	Sub-Total - Current Assets	48,118.48	49,234.01
	TOTAL - ASSETS	1,20,059.70	1,19,982.42

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

Notes :

- The above results for the quarter & half year ended 30th September 2015 have been reviewed by audit committee and approved by the Board of Directors in their meeting held on 23rd October 2015.
- The Statutory Auditor have carried out a limited review of the accounts for the quarter and half year ended 30th September 2015.
- 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/reclassified, wherever necessary, to make them comparable. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the
- These un-audited 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 Board of Directors in their meeting held on 23rd Oct 2015, resolved and declared to pay interim dividend of Rs. 1.50 per fully paid up equity shares of Rs. 10/- each, aggregating to Rs. 275.48 lacs including dividend distribution tax. Th interim dividend shall be paid on or before 21st November 2015 and the record date of determining entitlement has been fixed as 2nd November 2015.

Place : Chandigarh

Date : 23rd October 2015

For Steel Strips Wheels Limited

Deputy Managing Director

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

1. We have reviewed the accompanying statement of standalone Unaudited Financial Results of **STEEL STRIPS WHEELS LIMITED** for the quarter and half year ended **30th September 2015** ("the Statement") being submitted by the Company pursuant to the requirement of clause 41 of the Listing agreements with stock exchanges, except for the disclosures regarding "**Public shareholding**" and "**Promoter and Promoter group shareholding**" which have been traced from disclosures made by the management and not have been reviewed by us . This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of 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, **Engagements to Review of "Interim Financial information Performed by the independent auditors 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 issued under the companies (accounting standard) rules 2006 which continue to apply as per Section 133 of the Companies Act 2013, read with rule 7 of the Companies (Accounts) rules, 2014] and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Chandigarh
Dated: 23rd October 2015

For S C DEWAN & CO.
Chartered Accountants
ICAI Firm Registration No. 000934N


S C DEWAN
Partner
M. No. 15678

