



Ref. SSWL/
Dated 28.04.2016

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

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

Sub: Outcome of Board Meeting of the Company.

Dear Sir,

Pursuant to the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Regulations"), Please find the following:

1. Audited Financial Results as approved by the board of directors in the board meeting held today for the quarter and year ended March 31, 2016. (Annexure "A").
2. Pursuant to Regulation 33 of SEBI Regulations, Auditors' Report for audited financial results for the year ended 31st March 2016 alongwith Form A (Annexure-"B")
3. Pursuant to Regulation 43 of the SEBI Regulations, the board of Directors has recommended final dividend @15% i.e. Rs. 1.50/- per fully paid up equity shares of Rs. 10/- each as mentioned in the notes to the results enclosed as Annexure-"A", subject to the approval of shareholders.
4. The board of directors in their meeting held today also approved to issue and allot up to 2,10,000 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.

Extra Ordinary General Meeting of shareholders of the Company shall be held on 28th May 2016 for the said purpose.

Kindly take the same on your records please.

Thanking you.
Yours faithfully,
For Steel Strips Wheels Limited

(Shaman Jindal)
GM-Cum-Company Secretary
Encl:a/a

STEEL STRIPS WHEELS LIMITED
CIN: L27107PB1985PLC006159

Read. Office : Vill. Somalheri/Lehli, PO Dapoar, Tehsil Derabassi, Distt Mohali, Punjab

(Annexure "A")

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31.03.2016

(INR Lacs)

S.NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31ST MARCH 2016	31ST DECEMBER 2015	31ST MARCH 2015	31ST MARCH 2016	31st MARCH 2015
		(AUDITED)	(UN AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
1	Income from operations					
	a) Gross Sales	34,419.63	31,385.95	32,675.08	1,31,979.83	1,27,874.65
	Less :- Excise Duty	3,531.22	3,267.22	3,276.04	13,791.02	12,603.26
	b) Net Sales/ Income from operations	30,888.41	28,118.73	29,399.04	1,18,188.81	1,15,271.38
	c) Other operating income	-	-	-	-	10.25
	Total income from operations (net)	30,888.41	28,118.73	29,399.04	1,18,188.81	1,15,281.63
2	Expenses					
	a) Cost of materials consumed	16,795.31	16,694.68	19,093.11	69,724.88	75,431.35
	b) Purchases of stock-in-trade			-		-
	c) Change in Inventories of Finished Goods, Work-in-progress and stock-in-trade	388.93	(124.70)	(69.04)	409.68	(694.43)
	d) Employees Benefit Expenses	2,623.98	2,617.57	2,261.19	10,349.82	8,712.37
	e) Depreciation / Amortization Expenses	1,110.87	1,108.91	1,056.67	4,206.11	3,815.11
	f) Other Expenses	6,948.36	5,203.00	4,849.18	23,175.22	21,073.00
	Total Expenses	27,867.44	25,499.46	27,191.10	1,07,865.70	1,08,337.40
3	Profit from operations before other income, finance costs and exceptional items (1-2)	3,020.97	2,619.27	2,207.94	10,323.11	6,944.23
4	Other Income	548.90	539.90	384.48	1,883.66	2,060.20
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	3,569.87	3,159.17	2,592.42	12,206.76	9,004.43
6	Finance costs	1,166.15	1,038.77	1,034.41	4,303.51	4,135.18
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	2,403.72	2,120.40	1,558.02	7,903.25	4,869.25
8	Exceptional items	1.75	-	0.22	1.75	(2.01)
9	Profit from ordinary activities before tax (7 + 8)	2,405.46	2,120.40	1,558.23	7,904.99	4,867.24
10	Tax expense	556.91	569.34	366.38	1,786.88	926.82
11	Net Profit from ordinary activities after tax (9 - 10)	1,848.55	1,551.06	1,191.85	6,118.11	3,940.42
12	Extraordinary items			-	-	-
13	Net Profit for the period (11 + 12)	1,848.55	1,551.06	1,191.85	6,118.11	3,940.42
14	Paid-up equity share capital (Face Value of the Share Rs. 10/- Each)	1,525.92	1,525.92	1,525.92	1,525.92	1,525.92
15	Reserve excluding Revaluation Reserves as per Balancesheet of previous accounting year	-	-	-	39,099.86	33,062.35
16	i) Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):					
	a) - Basic (Rs.)	12.11	10.16	7.82	40.09	25.89
	b) - Diluted (Rs.)	12.06	10.08	7.79	39.91	25.81
	ii) Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
	a) - Basic (Rs.)	12.11	10.16	7.82	40.09	25.89
	b) - Diluted (Rs.)	12.06	10.08	7.79	39.91	25.81

STEEL STRIPS WHEELS LIMITED**CIN: L27107PB1985PLC006159**

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

AUDITED STATEMENT OF ASSETS AND LIABILITIES

(INR Lacs)

Particulars		AS AT March 31st, 2016	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	44,380.50	38,342.99
	(c) Money Received against Share Warrants	-	-
	Sub-Total - Shareholders' Funds	45,906.41	39,868.91
2	Share Application Money Pending Allotment	-	-
3	Minority Interest *	-	-
4	Non - Current Liabilities		
	(a) Long-Term Borrowings	27,546.16	28,518.23
	(b) Deferred tax liabilities (net)	3,982.73	2,557.90
	(c) Other Long-term liabilities	-	-
	(d) Long-Term Provisions	849.07	667.23
	Sub-Total - Non-Current Liabilities	32,377.97	31,743.36
5	Current Liabilities		
	(a) Short-term Borrowings	32,176.13	27,510.83
	(b) Trade Payables	12,743.86	12,134.75
	(c) Other Current Liabilities	9,268.83	8,018.62
	(d) Short-term Provisions	408.21	705.95
	Sub-Total - Current Liabilities	54,597.03	48,370.15
	TOTAL - EQUITY AND LIABILITIES	1,32,881.41	1,19,982.42
A	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	75,618.96	69,590.54
	(b) Non-Current investments	16.82	30.25
	(c) Deferred Tax Assets (net)	-	-
	(d) Long-term Loans and Advances	3,119.49	1,127.63
	(e) Other Non-Current Assets	-	-
	Sub-Total - Non-Current Assets	78,755.28	70,748.41
2	Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	14,823.51	13,803.99
	(c) Trade Receivables	16,918.76	16,380.91
	(d) Cash and Cash Equivalents	12,180.07	10,009.06
	(e) Short-term loans and advances	9,913.24	8,713.61
	(f) Other Current Assets	290.55	326.43
	Sub-Total - Current Assets	54,126.13	49,234.01
	TOTAL - ASSETS	1,32,881.41	1,19,982.42

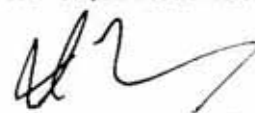
* Applicable in the case of consolidated statement of assets and liabilities.

Notes :

- The audited results for the quarter & year ended ended 31st March, 2016 have been reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 28th April 2016.
- The above results have been audited by statutory auditors of the Company for the quarter and year ended 31st march 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. 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 current financial year.
- These 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 at their meeting held on 28.04.2016 have considered and recommended, subject to approval of shareholders, a final 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.

Place : New Delhi

For Steel Strips Wheels Limited

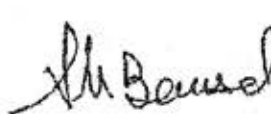


Managing Director

Date : 28th April 2016

**In Compliance to the provision of Regulation 33 of Securities and Exchange Board of
India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

FORM A
(For audit report with unmodified opinion)

1.	Name of the company	Steel Strips Wheels Limited
2.	Annual financial statements for the year ended	31 st March, 2016
3.	Type of Audit observation	Un Modified
4.	Frequency of observation	Not Applicable
5.	To be signed by- • Sh. Dheeraj Garg (Managing Director) • Sh. Naveen Sorot (Chief Financial Officer) • Sh. S. C. Dewan (Partner) Membership No. 015678 For S.C Dewan & Co. Chartered Accountants ICAI Firm Registration No. 000934N • Sh. Surinder Kumar Bansal (Audit Committee Chairman)	   



(Annexure-"B")

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

To
Board of Directors of STEEL STRIPS WHEELS LIMITED

We have audited the quarterly financial results of STEEL STRIPS WHEELS LIMITED for the quarter ended March 31, 2016 and the year to date results for the period April 1, 2015 to March 31, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 as well as the year to date results for the period from April 1, 2015 to March 31, 2016

For S. C. Dewan & Co.
Chartered Accountants
Firm's Registration No.: 000934N

per S.C. Dewan & Co.
Partner
Membership No.: 015678
Place : New Delhi
Date : 28 April 2016

