



Ref. SSWL/
Dated 19.01.2015

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

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,

This is to inform you that the Board of Directors in their meeting held today i.e. on 19.01.2015 have approved the followings:

1. Un-audited Financial Results for the quarter and nine months ended December 31, 2014. (copy of Financial Results along with Limited review is attached herewith).

Key highlights of financial results of Quarter ended 31.12.2014 as compared to quarter ended 31.12.2013:

- Q3 Sales Grew by 8.25% YoY
 - Q3-PBIT (Profit Before Interest & Tax) grew by 30% YoY
 - Q3-PBT (Profit Before Tax) Grew by 91% YoY
 - Q3-PAT (Profit after Tax) Grew by 45.5% YoY.
2. Allotment of 51000 equity shares to Sh. A. V. Unnikrishnan, Dy. Managing Director of the Company, under "Steel Strips Wheels Limited Deputy Managing director, Employee Stock Option Scheme, 2013, as he exercised his options to convert the 51000 options into 51000 equity shares.

With the said allotment, the issued and paid up capital of the Company increased from Rs. 152081700/- to Rs. 152691700/- comprising 15259170 equity shares of Rs. 10/- each.

Kindly take the same on your records please.

Thanking you.

Yours faithfully,

For Steel Strips Wheels Limited

(Shamsh Jindal)

DGM-Cum-Company Secretary

Encl:a/a

Works & Regd. Office : Vill. Somalheri/Lehi, P.O. Dappar, Tehsil Darabassi, Distt. Mohali, Punjab (India)
Tel. : +91 (1762) 275249, 275872, 275173 Fax : +91 (1762) 275228
Email : admin@sswlindia.com Website : www.sswlindia.com
Delhi Office : 8-2, Second Floor, Vasant Square Mall, Community Center, Pocket V, Plot No. A,
Sector B, Vasant Kunj, New Delhi - 110 070, Phone-011-40000378, 377, 376

Certified ISO 14001 by



Certified ISO/TS 16949 by



STEEL STRIPS WHEELS LIMITED

CIN: L27107PB1985PLC006159

Regd. Office: VSI Somnath Link, PO Diapor, Tansi, Dharwad, Dist: Morbi, Punjab

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31.12.2014

(INR Lacs)

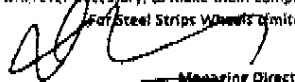
S.NO.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31ST DECEMBER 2014	30TH SEPTEMBER 2014	31ST DECEMBER 2013	31ST DECEMBER 2014	31ST DECEMBER 2013	31ST MARCH 2014
		(UN AUDITED)	(UNAUDITED)	(UN AUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1	Income from operations						
	a) Gross Sales	29,534.71	34,922.13	27,283.47	95,199.57	83,613.82	117,147.75
	Less: Excise Duty	2,869.49	3,349.14	2,425.97	9,327.43	7,781.17	10,279.29
	b) Net Sales/ Income from operations	26,665.22	31,572.98	24,857.50	85,872.14	75,832.66	106,868.46
	c) Other operating income	2.07	5.00	107.82	7.07	281.54	424.36
	Total income from operations (net)	26,667.29	31,577.98	24,965.32	85,879.21	76,114.20	106,792.82
2	Expenses						
	a) Cost of materials consumed	17,467.22	20,642.05	14,491.39	56,338.24	45,466.60	65,602.64
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Change in Inventories of Finished Goods Work-in-progress and stock-in-trade	(379.05)	213.49	397.65	(625.39)	1,042.28	1,246.53
	d) Employees Benefit Expenses	2,191.77	2,160.58	1,990.35	6,523.21	5,528.97	7,563.90
	e) Depreciation / Amortization Expenses	855.54	526.73	1,361.80	2,758.44	3,853.88	5,257.58
	f) Other Expenses	5,351.70	5,819.78	5,589.50	16,151.79	16,267.05	22,074.29
	Total Expenses	25,137.13	29,353.62	23,840.80	81,146.30	72,158.79	101,694.95
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,530.12	2,224.36	1,124.52	4,733.11	3,955.41	5,097.87
4	Other Income	627.25	321.93	523.00	1,678.90	864.00	1,510.55
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	2,157.37	2,546.29	1,657.52	6,412.01	4,819.41	6,608.42
6	Finance costs	991.55	1,046.93	1,043.53	3,100.77	2,606.03	4,079.09
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	1,175.82	1,499.36	613.99	3,311.24	2,213.38	2,529.33
8	Exceptional items	1.64	(1.64)	-	(1.64)	-	(13.15)
9	Profit from ordinary activities before tax (7 + 8)	1,177.47	1,497.72	613.99	3,309.60	2,213.38	2,516.19
10	Tax expense	270.98	321.01	122.85	719.25	442.85	526.98
	Mat Credit Entitlement	(109.62)	(125.48)	(89.86)	(107.96)	(89.86)	(416.17)
	Provision for deferred tax (assets)/liability & other	60.39	130.32	(76.19)	149.15	(145.77)	(27.61)
11	Net Profit from ordinary activities after tax (9 - 10)	955.72	1,171.86	657.19	2,749.15	2,006.16	2,432.99
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit for the period (11 + 12)	955.72	1,171.86	657.19	2,749.15	2,006.16	2,432.99
14	Paid-up equity share capital	1,520.82	1,520.82	1,520.82	1,520.82	1,520.82	1,520.82
15	Reserve excluding Revaluation Reserve of previous accounting year	-	-	-	-	-	29,623
16	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised)						
	a) Basic (Rs.)	6.28	7.71	4.32	18.08	13.19	16.00
	b) Diluted (Rs.)	6.26	7.68	4.32	18.02	13.19	15.98
17	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised)						
	a) Basic (Rs.)	6.28	7.71	4.32	18.08	13.19	16.00
	b) Diluted (Rs.)	6.26	7.68	4.32	18.02	13.19	15.98
18	PARTICULARS OF SHAREHOLDING						
	Public Shareholding						
	- Number of Shares	6391150	6464367	6508194	6391150	6508194	6599207
	- Percentage of Shareholding	42.02%	42.51%	43.45%	42.02%	43.45%	43.33%
	Promoters and promoter group Shareholding **						
	a) Pledged/Unpledged						
	- Number of Shares	1000000	500900	500000	1000000	500000	500000
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	11.34%	5.72%	5.41%	11.34%	5.81%	5.81%
	- Percentage of shares (as a % of the total share capital of the company)	6.58%	3.29%	3.29%	6.58%	3.29%	3.29%
	b) Non-pledged						
	- Number of Shares	7817020	8743903	8099576	7817020	8099576	8104903
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	88.66%	94.28%	94.59%	88.66%	94.19%	94.19%
	- Percentage of shares (as a % of the total share capital of the company)	51.40%	54.11%	53.26%	51.40%	53.26%	53.32%
19	INVESTOR COMPLAINTS				3 months ended (31/12/2014)		
	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		

Notes:

- The unaudited results for the quarter & Nine months ended 31st December, 2014 have been reviewed by audit committee and approved by the Board of Directors in their meeting held on 19th January 2015
- The statutory Auditors have carried out a limited review of the accounts for quarter & Nine months ended 31st December 2014;
- Pursuant to applicability of Companies Act 2013 with effect from 1st April 2014, during the quarter ended as on 31st December 2014, the Management reassessed the remaining useful life of the tangible assets based on the internal & External technical evaluations. On account of that, depreciation is lower by Rs. 506 Lacs (for the Quarter) and Rs. 1095.44 Lacs (for Nine months) as compared to same period of previous year 2013; further Rs. 211.11 Lacs (net of Deferred tax) has been adjusted against the opening balance of retained earnings representing the carrying amount of assets.
- 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.

Place : New Delhi

Date : 19th January 2015



Managing Director

S.C. DEWAN & CO.

Chartered Accountants

TEL. 2556190, 2556890

S.C.O 90, 1st Floor, Swastik Vihar,
Panchkula, (Haryana)-India-134109.**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 nine months ended **31st December 2014** ("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.

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

New Delhi

Dated: 19th JANUARY, 2015

(S.C. DEWAN)

PARTNER

Membership Number. 15678

