

Ref. No. SSWL/ 2011/
May 30, 2011

Fax/Courier

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: Audited Financial Results for the year ended 31.03.2011
and declaration of dividend for 2010-2011.**

Dear Sir,

Please find enclosed a copy of Audited Financial Results for the year ended on 31.03.2011, approved by the Board of Directors in their meeting held today i.e. on 30th May, 2011.

The Board of Directors also recommended dividend @ 15% i.e. Rs. 1.50/- per share for the year ended 2010- 2011.

Kindly take the same on your records.

Thanking You,
Yours faithfully,
For STEEL STRIPS WHEELS LIMITED


(H. K. SINGHAL)
DIRECTOR
Encl : a/a

STEEL STRIPS WHEELS LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2011

(Rs.in Lacs)

S.NO.	PARTICULARS	Quarter ended 31.03.2011	Quarter ended 31.03.2010	Year ended 31.03.2011	Previous accounting year ended 31.03.2010
		(Audited)	(Audited)	(Audited)	(Audited)
1	Gross Sales/Income from Operations	19720	13521	71713	45255
	Less :- Excise Duty	1207	1052	6097	3320
a)	Net Sales/Income from operations	18513	12469	65616	41935
b)	Other Operating Income	86	79	140	112
	Total Income (a+b)	18599	12548	65756	42047
2	Expenditure				
a)	(Increase)/Decrease in Stock in Trade & WIP	(719)	(4)	(639)	(315)
b)	Consumption of Raw Material	12619	7899	42799	26806
c)	Employees Cost	1043	590	3,490	2082
d)	Depreciation/ other write-offs	960	733	3281	2553
e)	Other Expenditure	3338	2168	11252	7248
f)	Total	17241	11386	60183	38374
3	Profit from Operations before Other Income, Interest & Exceptional Items (1- 2)	1,358	1,162	5573	3673
4	Other Income	-	-	-	-
5	Profit before Interest & Exceptional items (3+4)	1,358	1,162	5573	3673
6	Interest	501	390	2015	1686
7	Profit after Interest but before Exceptional items (5 - 6)	857	772	3558	1987
8	Exceptional Items	1	(28)	(1)	(28)
9	Profit (+)/Loss (-) from Ordinary Activities before Tax (7+8)	858	744	3557	1959
10	Provision for Tax Expense	268	62	709	338
11	MAT Credit Entitlement	(268)	-	(709)	-
12	Provision for deferred Tax Assets/Liability & other Tax	136	115	577	169
	Net Profit (+)/Loss(-) from Ordinary Activities after Tax (9+10-11-12)	722	567	2,980	1,452
13	Extraordinary Items (net of tax expense)	-	-	-	-
14	Net Profit (+)/Loss (-) for the period (13- 14)	722	567	2980	1452
15	Paid up equity share capital (Face value - Rs. 10 per share)	1484	1307	1484	1307
16	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	21526	11902
17	Earning Per Share (EPS) (not annualized) before & after Extraordinary items for the period				
	- Basic (Rs.)	4.87	4.34	21.28	11.12
	- Diluted (Rs.)	4.87	4.16	21.28	10.46
18	Public Shareholding				
	-Number of Shares	7305418	6267202	7305418	6267202
	-Percentage of Shareholding	49.22%	47.97%	49.22%	47.97%
19	Promoters and promoter group Shareholding **				
	a) Pledged/Encumbered				
	- Number of shares	500000	2187000	500000	2187000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	6.63%	32.17%	6.63%	32.17%
	- Percentage of shares (as a % of the total share capital of the company)	3.37%	16.74%	3.37%	16.74%
	b) Non-encumbered				
	- Number of Shares	7037752	4611968	7037752	4611968
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	93.37%	67.83%	93.37%	67.83%
	- Percentage of shares (as a % of the total share capital of the company)	47.41%	35.29%	47.41%	35.29%

Net Sales
(YoY)



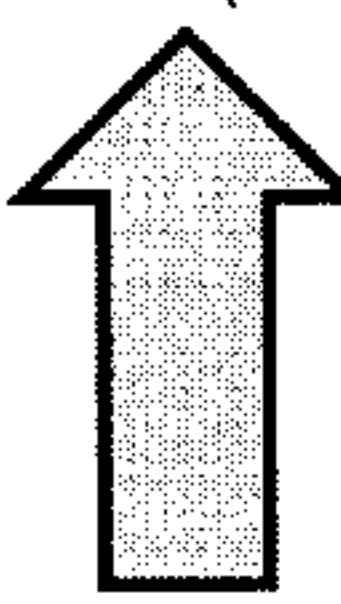
56%

EBIDTA (YoY)



42%

PBT (YoY)



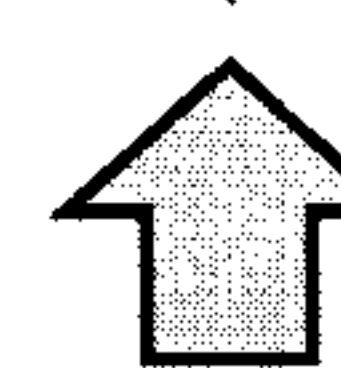
82%

PAT (YoY)



105%

EPS (YoY)



91%

Notes :

- The audited results for the year ended 31st March 2011 are reviewed by the audit committee and approved by the Board of Director of the company in their meeting held on 30th May 2011.
- 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 issued by the Institute of Chartered Accountants of India.
- No Investor complaints were pending at the beginning of the quarter two complaints were received during the quarter ended March 31, 2010. Both the complaints have been resolved and there is no complaint pending at the end of the quarter.
- During the quarter under review, the Board of directors had allotted 3,77,000 equity shares of Rs.10/- each at premium Rs. 585/- per share to G.S.Global Corp., non promoters category. These funds were utilized for further expansion and to meet associate expenditure.
- The Board of Directors of the Company have recommended, subject to the approval of shareholders, a dividend of 15% i.e. Rs.1.50 per share on paid-up equity share of Rs.10/- each, aggregating to Rs.259.63 Lacs, including dividend distribution tax.
- For the year / period under consideration the figures have been regrouped / recasted wherever necessary, to make them comparable with those of the corresponding figures of the previous year /period.

For Steel Strips Wheels Limited

Director

Place : Chandigarh
Date : 30.05.2011

STEEL STRIPS WHEELS LIMITED

AUDITED BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2011

Rs. (in lacs)

Sr.No.	PARTICULARS	Year Ended 31st March (Audited)	
		2011	2010
1	Shareholders' Fund :		
(a)	Capital	1,484.32	1,306.62
(b)	Share Application Money	-	577.50
(c)	Reserve & Surplus	26,807.09	17,023.56
2	Loan Funds	36,400.38	30,043.94
3	Deferred Tax Liability / (Assets)	2,132.62	1,591.12
4	Total	66,824.41	50,542.74
1	Net Fixed Assets	53,322.48	42,289.99
2	Investments	30.83	35.00
3	Current Assets , Loans and Advances		
(a)	Inventories	15,047.83	7,711.75
(b)	Sundry Debtors	8,847.33	6,313.74
(c)	Cash and Bank Balances	2,681.51	2,482.37
(d)	Other Current Assets	502.06	403.89
(e)	Loans & Advances	2,999.67	1,775.54
4	Less : Current Liabilities and Provisions		
(a)	Liabilities	16,073.84	10,145.28
(b)	Provisions	533.47	324.26
5	Miscellaneous Expenditures (not written off or adjusted)	-	-
6	Total	66,824.41	50,542.74