

STEEL STRIPS WHEELS LTD.

Head Office : ISO /TS16949 Certified

SCO 49-50, Sector-26,

Madhya Marg, Chandigarh -160 019 (INDIA)

Tel : +91-172-2793112, 2792385

Fax : +91-172-2794834, 2790887

Website : www.sswlindia.com

Ref. No. SSWL/ 2013/
May 29, 2013

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 31.03.2013
and declaration of dividend for 2012-2013.**

Dear Sir,

Please find enclosed a copy of Audited Financial Results for the year ended on 31.03.2013, approved by the Board of Directors in their meeting held today i.e. on 29th May, 2013.

The Board of Directors also recommended dividend @ 15% i.e. Rs. 1.50/- per share for the year ended 2012- 2013.

Kindly take the same on your records.

Thanking You,
Yours faithfully,
For STEEL STRIPS WHEELS LIMITED

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

Works & Regd. Office : Vill. Somalheri/Lehi, P.O. Dappar, Tehsil Derabassi, Distt. Mohali, Punjab (India)
Delhi Office : S-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
Email : admin@sswlindia.com Website : www.sswlindia.com
Tel. : +91 (1762) 275249, 275872, 275173 Fax : +91 (1762) 275228



STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2013

Rs. In lacs

S.NO.	PARTICULARS	Quarter Ended				Year Ended			
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2013	31.03.2012	(AUDITED)	(AUDITED)
1	Nos. of Wheel Rims Sold	26.04	24.60	25.66	101.87	95.92			
	Income from operations	25,367	25,295	28,283	107,726	104,583			
	Less :- Excise Duty	2,681	2,567	2,623	10,733	8,859			
	Net sales/ Income from operations	22,686	22,728	25,660	96,993	95,724			
	Other operating income	(64)	91	(60)	302	128			
	Total Income from operations (net)	22,621	22,819	25,600	97,295	95,852			
2	Expenses								
	a) Cost of materials consumed	13,711	14,960	20,725	64,325	67,509			
	b) Purchases of stock-in-trade	-	-	-	-	-			
	c) Change in Inventories of Finished Goods, Work-in-progress and stock-in-	1,119	455	(2,024)	978	(1,514)			
	d) Employees Benefit Expenses	1,815	1,469	1,457	6,264	5,273			
	e) Depreciation and Amortization Expense	1,641	1,101	1,101	4,962	4,261			
	f) Other Expenses	3,076	3,785	3,738	15,930	15,142			
	Total Expenses	21,362	21,770	24,997	92,460	90,671			
3	Profit / (Loss) from operations before other income, finance costs and	1,260	1,048	603	4,835	5,181			
	exceptional items (1-2)	58	133	889	785	889			
4	Other Income								
5	Profit / (Loss) from ordinary activities before finance costs and	1,318	1,182	1,492	5,620	6,070			
6	Finance costs	690	639	936	2,970	2,759			
7	Profit / (Loss) from ordinary activities after finance costs but before	628	543	556	2,650	3,311			
	exceptional items (5 + 6)	-	(0)	8	6	4			
8	Exceptional items								
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	628	543	564	2,657	3,315			
10	Tax expense	126	100	82	532	663			
	Mat Credit Entitlement	(436)	(12)	(190)	(532)	(439)			
	Provision for deferred tax assets/Liability & other Tax	69	45	4	152	214			
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	869	410	669	2,505	2,876			
12	Extraordinary items	-	-	-	-	-			
13	Net Profit / (Loss) for the period (11 + 12)	869	410	669	2,505	2,876			
14	Paid-up equity share capital	1,520.82	1,520.82	1,484.32	1,520.82	1,484.32			
15	Reserve excluding Revaluation Reserves as per balance sheet of previous	-	-	-	27,441.53	24,144			
	accounting year								
16	Earnings per share (before extraordinary items)								
	a) - Basic (Rs.)	5.71	2.70	4.51	16.55	19.38			
	b) - Diluted (Rs.)	5.71	2.70	4.51	16.55	19.38			
17	Earnings per share (after extraordinary items)								
	a) - Basic (Rs.)	5.71	2.70	4.51	16.55	19.38			
	b) - Diluted (Rs.)	5.71	2.70	4.51	16.55	19.38			

A	PARTICULARS OF SHAREHOLDING	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		7023270	7023270	7023270	7023270	7023270
	Public Shareholding					
	-Number of Shares					
	-Percentage of Shareholding	46.18%	46.18%	47.32%	46.18%	47.32%
	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
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	6.11%	6.11%	6.39%	6.11%	6.39%
	b) Non-encumbered					
	- Number of Shares	7684900	7684900	73,19,900	7684900	73,19,900
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	93.89%	93.89%	93.61%	93.89%	93.61%
	- Percentage of shares (as a % of the total share capital of the company)	50.53%	50.53%	49.31%	50.53%	49.31%

B	INVESTOR COMPLAINTS	3 months ended (dd/mm/yyyy)			
		0	2	2	0
	Pending at the beginning of the quarter				
	Received during the quarter				
	Disposed of during the quarter				
	Remaining unresolved at the end of the quarter				

STATEMENT OF ASSETS AND LIABILITIES

Rs. In Lacs

Particulars	As at 31st March 2013	As at 31st March 2012
A		
EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	1,520.82	1,484.32
(b) Reserves and Surplus	32,722.17	29,424.66
(c) Money Received against Share Warrants	-	-
Sub-Total - Shareholders' Funds	34,242.98	30,908.98
2 Share Application Money Pending Allotment	-	-
3 Minority Interest *	-	-
4 Non - Current Liabilities		
(a) Long-Term Borrowings	28,549.53	27,572.22
(b) Deferred tax liabilities (net)	2,436.82	2,309.99
(c) Other Long-term liabilities	-	-
(d) Long-Term Provisions	406.78	277.32
Sub-Total - Non-Current Liabilities	31,393.13	30,159.53
5 Current Liabilities		
(a) Short-term Borrowings	32,645.53	22,921.43
(b) Trade Payables	9,087.68	10,600.73
(c) Other Current Liabilities	856.78	910.10
(d) Short-term Provisions	326.54	409.77
Sub-Total - Current Liabilities	42,916.52	34,842.04
TOTAL - EQUITY AND LIABILITIES	108,552.63	95,910.55
A		
ASSETS		
1 Non-current Assets		
(a) Fixed Assets	67,096.84	61,439.28
(b) Non-Current investments	35.61	29.00
(c) Deferred Tax Assets (net)	-	-
(d) Long-term Loans and Advances	2,458.71	615.30
(e) Other Non-Current Assets	-	-
Sub-Total - Non-Current Assets	69,591.17	62,083.59
2 Current Assets		
(a) Current Investments	-	-
(b) Inventories	12,634.10	13,490.98
(c) Trade Receivables	14,957.99	13,748.20
(d) Cash and Cash Equivalents	5,367.19	2,276.29
(e) Short-term loans and advances	5,841.44	4,280.02
(f) Other Current Assets	160.74	31.47
Sub-Total - Current Assets	38,961.46	33,826.96
TOTAL - ASSETS	108,552.63	95,910.55

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

Notes:

- The above results for the quarter ended March 31, 2013 have been reviewed by audit committee and approved by the Board of Directors in their meeting held on May 29, 2013.
- The above results have been audited by statutory auditors for the quarter and year ended 31st march 2013.
- 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.
- 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.
- The Board of Directors have approved an appropriation of Rs. 2876.34 Lacs to the General Reserve.
- The Board of Directors have recommended, subject to approval of shareholders, dividend of Rs. 1.50 per fully paid up equity shares of Rs. 10/- each, aggregating to Rs. 265.13 lacs including dividend distribution tax.

For Steel Strips Wheels Limited

Director

Date : 29.05.2013

Place : Chandigarh