

Ref. No. SSWL/ 2014/
May 30, 2014

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 quarter and year ended 31.03.2014
and declaration of dividend for 2013-2014.**

Dear Sir,

Please find enclosed a copy of Audited Financial Results for the quarter and year ended 31.03.2014, approved by the Board of Directors in their meeting held today i.e. on 30th May, 2014.

The Board of Directors also recommended dividend @ 15% i.e. Rs. 1.50/- per share for the year ended 2013- 2014.

Kindly take the same on your records.

Thanking You,
Yours faithfully,
For STEEL STRIPS WHEELS LIMITED

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

S.NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31st March 2014	31st DEC. 2013	31st March 2013	31ST MARCH 2014	31st March 2013
		(AUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
1	Income from operations					
	a) Gross Sales	33,534	27,283	25,367	117,148	107,726
	Less :- Excise Duty	2,998	2,416	2,681	10,779	10,733
	b) Net Sales/ Income from operations	30,536	24,868	22,686	106,368	96,993
	c) Other operating income	(267)	108	(64)	424	302
	Total income from operations (net)	30,269	24,976	22,621	106,793	97,295
2	Expenses					
	a) Cost of materials consumed	20,136	14,491	13,711	65,603	64,325
	b) Purchases of stock-in-trade			-		-
	c) Change in Inventories of Finished Goods, Work-in-progress and stock-in-trade	204	398	1,119	1,247	978
	d) Employees Benefit Expenses	2,035	1,990	1,815	7,564	6,264
	e) Depreciation / Amortization Expenses	1,404	1,362	1,641	5,258	4,962
	f) Other Expenses	5,757	5,600	3,076	22,024	15,930
	Total Expenses	29,536	23,841	21,362	101,695	92,460
3	Profit from operations before other income, finance costs and exceptional items (1-2)	733	1,135	1,260	5,098	4,835
4	Other Income	1056	523	58	1,511	785
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	1,789	1,658	1,318	6,608	5,620
6	Finance costs	1,473	1,044	690	4,079	2,970
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	316	614	628	2,529	2,650
8	Exceptional items	(13)	-	-	(13)	6
9	Profit from ordinary activities before tax (7 + 8)	303	614	628	2,516	2,657
10	Tax expense	84	123	126	527	532
	Mat Credit Entitlement	(326)	(90)	(436)	(416)	(532)
	Provision for deferred tax (assets)/Liability & other Tax	118	(76)	69	(28)	152
11	Net Profit from ordinary activities after tax (9 - 10)	427	657	869	2,433	2,505
12	Extraordinary items			-		-
13	Net Profit for the period (11 + 12)	427	657	869	2,433	2,505
14	Paid-up equity share capital (Face Value of the Share Rs. 10/- Each)	1,520.82	1,520.82	1,520.82	1,520.82	1,520.82
15	Reserve excluding Revaluation Reserves	-	-		29,665.49	27,441.53
16 i)	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):					
	a) - Basic (Rs.)	2.81	4.32	5.71	16.00	16.55
	b) - Diluted (Rs.)	2.80	4.32	5.71	15.98	16.55
ii)	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
	a) - Basic (Rs.)	2.81	4.32	5.71	16.00	16.55
	b) - Diluted (Rs.)	2.80	4.32	5.71	15.98	16.55
A	PARTICULARS OF SHAREHOLDING					
	Public Shareholding					
	-Number of Shares	6599207	6608194	7023270	6599207	7023270
	-Percentage of Shareholding	43.39%	43.45%	46.18%	43.39%	46.18%
	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 & promoter group)	5.81%	5.81%	6.11%	5.81%	6.11%
	- Percentage of shares (as a % of the total share capital of the company)	3.29%	3.29%	3.29%	3.29%	3.29%
	b) Non-encumbered					
	- Number of Shares	8108963	8099976	7684900	8108963	7684900
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	94.19%	94.19%	93.89%	94.19%	93.89%
	- Percentage of shares (as a % of the total share capital of the company)	53.32%	53.26%	50.53%	53.32%	50.53%
B	INVESTOR COMPLAINTS					
	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	

AUDITED STAND ALONE STATEMENT OF ASSETS AND LIABILITIES

Rs. In lacs

Particulars		AS AT March 31, 2014	AS AT March 31, 2013
A	EQUITY AND LIABILITIES		
	1 Shareholders' Funds		
	(a) Share Capital	1,520.82	1,520.82
	(b) Reserves and Surplus	34,946.13	32,722.17
	(c) Money Received against Share Warrants	-	-
	Sub-Total - Shareholders' Funds	36,466.94	34,242.98
	2 Share Application Money Pending Allotment	-	-
	3 Minority Interest *	-	-
	4 Non - Current Liabilities		
	(a) Long-Term Borrowings	33,034.02	28,549.53
	(b) Deferred tax liabilities (net)	2,409.21	2,436.82
	(c) Other Long-term liabilities	-	-
	(d) Long-Term Provisions	536.49	406.79
	Sub-Total - Non-Current Liabilities	35,979.72	31,393.13
	5 Current Liabilities		
	(a) Short-term Borrowings	32,747.53	32,645.53
	(b) Trade Payables	12,056.63	9,087.68
	(c) Other Current Liabilities	839.12	856.78
	(d) Short-term Provisions	341.92	326.54
	Sub-Total - Current Liabilities	45,985.20	42,916.52
	TOTAL - EQUITY AND LIABILITIES	118,431.86	108,552.63
A	ASSETS		
	1 Non-current Assets		
	(a) Fixed Assets	69,186.33	67,096.84
	(b) Non-Current investments	16.64	35.61
	(c) Deferred Tax Assets (net)	-	-
	(d) Long-term Loans and Advances	1,275.79	962.71
	(e) Other Non-Current Assets	-	-
	Sub-Total - Non-Current Assets	70,478.76	68,095.17
	2 current Assets		
	(a) Current Investments	-	-
	(b) Inventories	13,635.99	12,634.10
	(c) Trade Receivables	21,511.34	14,957.99
	(d) Cash and Cash Equivalents	4,549.92	6,367.19
	(e) Short-term loans and advances	7,963.86	6,337.44
	(f) Other Current Assets	291.99	160.74
	Sub-Total - Current Assets	47,953.10	40,457.46
	TOTAL - ASSETS	118,431.86	108,552.63

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

Notes :

- The above results for the quarter & year ended March 31, 2014 have been reviewed by audit committee and approved by the Board of Directors in their meeting held on 30th May 2014.
- The above results have been audited by statutory auditors for the quarter and year ended 31st March 2014.
- 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. 2504.75 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.
- Pursuant to SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) guidelines 1999, the Board of Directors of the Company in their meeting held on 27.08.2013 and subsequently Share Holders of the Company in their Annual General Meeting held on 30.09.2013 had approved to issue upto 51,000 Options exercisable into equivalent nos. of Equity Shares of the face value of Rs. 10/- each to Shri A.V. Unnikrishnan Dy. Managing Director of the Company. BSE & NSE, both have issued their In Principal approval for the issue of aforesaid 51,000 option. Date of grant is 01.01.2014. For Diluted EPS, the effect of this 51,000 Option have been considered.

For Steel Strips Wheels Limited

Deputy Managing Director

Place : Chandigarh

Date : 30TH MAY 2014