



STEEL STRIPS WHEELS LTD.

Head Office : ISO TS16949 Certified

SCO 49-50, Sector-26,
Madhya Marg, Chandigarh -160 019 (INDIA)

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Email:ssl_ssg@glide.net.in

Ref. No. SSWL/2014/
August 14, 2014

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
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Sub: Un-Audited Financial Results for the Quarter ended 30.06.2014.

Dear Sir,

Please find enclosed a copy of Un-Audited Financial Results for the quarter ended 30.06.2014, as approved by the Board of Directors in their meeting held today i.e. on 14th August 2014.

In compliance with Clause 41 of the Listing Agreement we are also enclosing herewith Auditor's Report on Limited Review for the quarter ended 30.06.2014.

Kindly take the same on your records.

Thanking You,
Yours faithfully,
For STEEL STRIPS WHEELS LIMITED

(Shama Jindal)
Dy. G.M-Cum-Company Secretary
Encl:a/a

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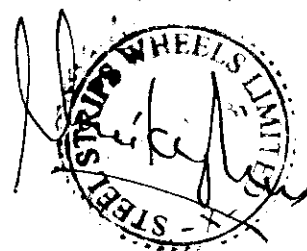
STEEL STRIPS WHEELS LIMITED

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2014

(INR Lacs)

S.NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30TH JUNE 2014	31ST MARCH 2014	30TH JUNE 2013	31ST MARCH 2014
		(UN AUDITED)	(AUDITED)	(UN AUDITED)	(AUDITED)
1	Income from operations				
	a) Gross Sales	30,743	33,534	27,149	117,148
	Less :- Excise Duty	3,109	2,998	2,666	10,779
	b) Net Sales/ Income from operations	27,634	30,536	24,483	106,368
	c) Other operating income	-	(267)	88	424
	Total income from operations (net)	27,634	30,269	24,572	106,793
2	Expenses				
	a) Cost of materials consumed	18,229	20,136	15,188	65,603
	b) Purchases of stock-in-trade			-	-
	c) Change in Inventories of Finished Goods, Work-in-progress and stock-in-trade	(460)	204	539	1,247
	d) Employees Benefit Expenses	2,171	2,035	1,690	7,564
	e) Depreciation / Amortization Expenses	1,376	1,404	1,253	5,258
	f) Other Expenses	5,339	5,757	4,734	22,024
	Total Expenses	26,656	29,536	23,405	101,695
3	Profit from operations before other income, finance costs and exceptional items (1-2)	979	733	1,167	5,098
4	Other Income	730	1056	259	1,511
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	1,708	1,789	1,426	6,608
6	Finance costs	1,072	1,473	789	4,079
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	636	316	638	2,529
8	Exceptional items	-	(13)	-	(13)
9	Profit from ordinary activities before tax (7 + 8)	636	303	638	2,516
10	Tax expense	127	84	128	527
	Mat Credit Entitlement	(73)	(326)	(122)	(416)
	Provision for deferred tax (assets)/Liability & other Tax	(42)	118	12	(28)
11	Net Profit from ordinary activities after tax (9 - 10)	623	427	620	2,433
12	Extraordinary items			-	-
13	Net Profit for the period (11 + 12)	623	427	620	2,433
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
15	Reserve excluding Revaluation Reserves	-	-	-	29,665.49
16	i) Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):				
	a) - Basic (Rs.)	4.10	2.81	4.07	16.00
	b) - Diluted (Rs.)	4.08	2.80	4.07	15.98
	ii) Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):				
	a) - Basic (Rs.)	4.10	2.81	4.07	16.00
	b) - Diluted (Rs.)	4.08	2.80	4.07	15.98
A	PARTICULARS OF SHAREHOLDING				
	Public Shareholding				
	- Number of Shares	6516584	6599207	6963597	6599207
	- Percentage of Shareholding	42.85%	43.39%	45.79%	43.39%
	Promoters and promoter group Shareholding **				
	a) Pledged/Encumbered				
	- Number of shares	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)	5.75%	5.81%	6.06%	5.81%
	- Percentage of shares (as a % of the total share capital of the company)	3.29%	3.29%	3.29%	3.29%
	b) Non-encumbered				
	- Number of Shares	8191586	8108963	7744573	8108963
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	94.25%	94.19%	93.94%	94.19%
	- Percentage of shares (as a % of the total share capital of the company)	53.86%	53.32%	50.92%	53.32%



B	INVESTOR COMPLAINTS	3 months ended (30/06/2014)	
	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 :

- 1 The unaudited results for the quarter ended 30th June, 2014 have been reviewed by audit committee and approved by the Board of Directors in their meeting held on 14th August 2014.
- 2 The statutory Auditors have carried out a limited review of the accounts for quarter ended 30th June 2014.
- 3 Depreciation on the fixed assets has been computed on the basis of the existing policy of the Company being followed upto 31st march 2014 as per Companies Act 1956. However as per the Companies Act 2013, in reference to "schedule II", with effect from 1st April 2014 onwards, fixed assets requires to be depreciated as per new provisions of the Act or on the basis of remaining useful life of the assets based on the proper justification and technical evaluations of assets. Company has already been in process to review the technical evaluation of each assets. The difference between the current and revised computation, if any will be recognized in the subsequent quarters.
- 4 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.
- 5 The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable.
- 6 Pursuant to SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) guidelines 1999, the Board of Directors in their meeting held on 27.08.2013 and subsequently Share Holders of the Company in their AGM 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 Sh. A.V.Unnikrishnan DMD of the Company. Date of grant is 01.01.2014. For Diluted EPS, the effect of this 51,000 Option have been considered.

Place : Chandigarh

Date : 14th August 2014

For Steel Strips Wheels Limited

A.V. Unnikrishnan
Dy. Managing Director

S.C.DEWAN & CO.
CHARTERED ACCOUNTANTS

S.C.O. 90, 1ST FLOOR,
SWASTIK VIHAR,
PANCHKULA-134109
TEL.:2556190, 2556890

REVIEW REPORT TO

Board of Directors
Steel Strips Wheels Limited
SCO 49-50, Sector – 26,
Chandigarh – 160019.

We have reviewed the accompanying statement of unaudited financial results of STEEL STRIPS WHEELS LIMITED for the period ended 30.06.2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited 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.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. C. DEWAN & CO.
Chartered Accountants

Place: Chandigarh.

Dated 14th August, 2014

(S.C. DEWAN)

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PARTNER