

STEEL STRIPS WHEELS LIMITED

Regd. Office: Village Somalheri /Lehli, P.O Dappar ,
Tehsil Derabassi, Distt. Mohali, Punjab

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2010

(Rs. in Lacs)

Sr. No.	Particulars	July to September		April to September		Previous Accounting Year Ended 31.03.2010	Net Sales (QvQ) ↑ 63%
		2010 3 Months (Unaudited)	2009 3 Months (Unaudited)	2010 6 Months (Unaudited)	2009 6 Months (Unaudited)		
1.	Gross Sales/Income from Operations	17305	10411	33529	19288	45255	EBIDTA (QvQ) ↑ 49%
	Less:- Excise Duty	1587	744	2975	1386	3320	
	a) Net Sales/Income from operations	15718	9667	30554	17902	41935	PBT (QvQ) ↑ 71%
	b) Other Operating income	26	7	39	26	112	
	Total income (a+b)	15744	9674	30593	17928	42047	PAT (QvQ) ↑ 76%
	Expenditure						
	a) (Increase)/ Decrease in Stock in Trade & WIP	(108)	(41)	(207)	(63)	(315)	EPS (QvQ) ↑ 69%
	b) Consumption of Raw Material	10316	6096	19866	11109	26806	
	c) Employees Cost	852	492	1568	905	2096	
	d) Depreciation/ other write -offs	784	557	1530	1136	2553	
	e) Other Expenditure	2449	1625	5092	3073	7234	
	Total	14292	8729	27849	16160	38374	
3.	Profit from Operations before Other Income, Interest & Exceptional items (1- 2)	1452	945	2744	1768	3673	
4.	Other income	-	-	-	-	-	
5.	Profit before interest & Exceptional items (3+4)	1452	945	2744	1768	3673	
6.	Interest	519	401	978	914	1686	
7.	Profit after interest but before Exceptional items (5-6)	933	544	1766	854	1987	
8.	Exceptional items	(2)	-	(2)	-	(28)	
9.	Profit (+) / Loss (-) from ordinary Activities before tax	931	544	1764	854	1959	
10.	Tax Expense (Net of Deferred Tax Assets/Liability & Tax Credit under MAT)	167	110	278	206	507	
11.	Net Profit (+) / Loss (-) from ordinary Activities after Tax (9-10)	764	434	1486	648	1452	
12.	Extraordinary items (net of tax expense)	-	-	-	-	-	
13.	Net Profit (+) / Loss (-) for the period (11-12)	764	434	1486	648	1452	
14.	paid up equity share capital (face value- Rs. 10 per share)	1362	1307	1362	1307	1307	
15.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	11902	
16.	Earning per Share (EPS) (not annualised) Before & after Extraordinary items for the period						
	- Basic (Rs.)	5.61	3.32	10.92	4.96	11.12	
	- Diluted (Rs.)	5.61	3.26	10.92	4.82	10.46	
17.	Public shareholding						
	- Number of Shares	6166063	6270202	6166063	6270202	6267202	
	- Percentage of Shareholding	45.28%	47.99%	45.28%	47.99%	47.97%	
18.	Promoters and promoter group Shareholding **						
	a) Pledged/Encumbered						
	- Number of shares	2187000	4376320	2187000	4376320	2187000	
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	29.36%	64.40%	29.36%	64.40%	32.17%	
	- Percentage of shares (as a % of the total share capital of the company)	16.06%	33.49%	16.06%	33.49%	16.74%	
	b) Non-encumbered						
	- Number of Shares	5263107	2419648	5263107	2419648	4611968	
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	70.64%	35.60%	70.64%	35.60%	67.83%	
	- Percentage of shares (as a % of the total share capital of the company)	38.65%	18.52%	38.65%	18.52%	35.29%	

Note:-

- The above results are reviewed by the audit committee and approved by the Meeting of the Sub Committee held on Oct 30, 2010, and limited review of the same has been carried out by the statutory auditors of the company.
- 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 seven complaints were received during the quarter ended Sept. 30, 2010. All the complaints have been resolved and there is no complaint pending at the end of the quarter.
- 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.

Place: Chandigarh

Dated: 30.10.2010

For STEEL STRIPS WHEELS LTD

DIRECTOR