



STEEL STRIPS WHEELS LIMITED

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL

RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2014

(INR LACS)

Sr. No.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2014 (UNAUDITED)	30.06.2014 (UNAUDITED)	30.09.2013 (UNAUDITED)	30.09.2014 (UNAUDITED)	30.09.2013 (UNAUDITED)	31.03.2014 (AUDITED)
1.	Income from Operations						
a)	Gross Sales	34,922	30,743	29,181	65,665	56,330	117,148
	Less:- Excise Duty	3,349	3,109	2,700	6,458	5,365	10,779
b)	Net Sales/Income from operations	31,573	27,634	26,482	59,207	50,965	106,368
c)	Other operating income	5	--	85	5	174	424
	Total income from operations (net)	31,578	27,634	26,567	59,212	51,139	106,793
2.	Expenses						
a)	Cost of materials consumed	20,642	18,229	15,787	38,871	30,975	65,603
b)	Purchases of stock-in-trade	--	--	--	--	--	--
c)	Change in inventories of Finished goods, work-in-progress and stock-in-trade	213	(460)	105	(246)	645	1,247
d)	Employees Benefit Expenses	2,161	2,171	1,849	4,331	3,539	7,564
e)	Depreciation / Amortization Expenses	527	1,376	1,239	1,903	2,492	5,258
f)	Other expenses	5,811	5,339	5,933	11,150	10,667	22,024
	Total Expenses	29,354	26,656	24,913	56,009	48,318	101,695
3.	Profit/(Loss) from operations before other income, finance Costs and exceptional items (1-2)	2,224	979	1,653	3,203	2,821	5,098
4.	Other income	322	730	82	1,052	341	1,511
5.	Profit from ordinary activities before finance costs and exceptional items (3+4)	2,546	1,708	1,735	4,255	3,162	6,608
6.	Finance costs	1,047	1,072	774	2,119	1,563	4,079
7.	Profit from ordinary activities after finance cost but before exceptional items (5-6)	1,499	636	962	2,135	1,599	2,529
8.	Exceptional items	(2)	--	--	(2)	--	(13)
9.	Profit from ordinary activities before tax (7+8)	1,498	636	962	2,134	1,599	2,516
10.	Tax Expense	321	127	192	448	320	527
	MAT Credit entitlement	(125)	(73)	122	(198)	--	(416)
	Provision for Deferred Tax (Assets)/ Liability & Other Tax	130	(42)	(82)	89	(70)	(28)
11.	Net Profit from Ordinary Activities after Tax (9-10)	1,172	623	729	1,795	1,349	2,433
12.	Extraordinary items	--	--	--	--	--	--
13.	Net profit for the period (11+12)	1,172	623	729	1,795	1,349	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	1,520.82	1,520.82
15.	Reserves excluding revaluation reserves	--	--	--	--	--	29,623
16.	(i) Earnings per Share (before extraordinary items) (of Rs. 10/-each) (not annualised)						
a)	- Basic (Rs.)	7.71	4.10	4.80	11.80	8.87	16.00
b)	-Diluted (Rs.)	7.68	4.08	4.80	11.79	8.87	15.98
	(ii) Earnings per Share (After extraordinary items) (of Rs. 10/-each) (not annualised)						
a)	- Basic (Rs.)	7.71	4.10	4.80	11.80	8.87	16.00
b)	- Diluted (Rs.)	7.68	4.08	4.80	11.77	8.87	15.98
A.	PARTICULARS OF SHAREHOLDING						
	Public Shareholding						
	- Number of Shares	6464367	6516584	6687108	6464367	6687108	6599207
	- Percentage of Shareholding	42.51%	42.85%	43.97%	42.51%	43.97%	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	5,00,000	5,00,000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group	5.72%	5.75%	5.87%	5.72%	5.87%	5.81%
	- Percentage of Shares (as a % of the total Share capital of the company)	3.29%	3.29%	3.29%	3.29%	3.29%	3.29%
b)	Non-encumbered						
	- Number of Shares	8243803	8191586	8021062	8243803	8021062	8108963
	- Percentage of Shares (as a % of the total shareholding of the promoter & Promoter group)	94.28%	94.25%	94.13%	94.28%	94.13%	94.19%
	- Percentage of Shares (as a % of the total Share capital of the company)	54.21%	53.86%	52.74%	54.21%	52.74%	53.32%

B.INVESTOR COMPLAINTS		3 MONTHS ENDED 30.09.2014	
Pending at the beginning of the Quarter		Nil	
Received during the Quarter		1	
Disposed of during the quarter		1	
Remaining unresolved at the end of the Quarter		Nil	

UN-AUDITED STAND ALONE STATEMENT OF ASSETS AND LIABILITIES

S. NO.	PARTICULARS	30/09/2014	30/09/2013	31/03/2014
A	EQUITY AND LIABILITIES			
	Shareholders' Funds			
1.	a) Share capital	1,520.82	1,520.82	1,520.82
	b) Reserves and Surplus	36,297.58	34,071.15	34,904.05
	c) Money Received against Share Warrants	--	--	--
	Sub Total - Share holders' Funds	37,818.40	35,591.97	36,424.87
2.	Share Application Money pending allotment	--	--	--
3.	Minority interest*	--	--	--
4.	Non Current Liabilities			
	a) Long Term Borrowings	28,805.66	27,737.02	33,034.02
	b) Deferred Tax Liability (Net)	2,277.83	2,367.24	2,409.21
	c) Other Long-term liabilities	--	--	--
	d) Long Term Provisions	592.25	459.52	536.49
	Sub Total - Non-Current Liabilities	31,675.74	30,563.77	35,979.72
5.	Current Liabilities			
	a) Short Term Borrowings	31,376.50	30,651.89	32,747.53
	b) Trade Payables	9,361.73	9,318.40	12,056.63
	c) Other Current Liabilities	679.87	1,189.53	839.12
	d) Short Term Provisions	306.79	349.50	341.92
	Sub Total - Current Liabilities	41,724.89	41,509.32	45,985.20
	Total Equity And Liabilities	111,219.03	107,665.06	118,389.78
A	ASSETS			
1)	Non Current Assets			
	a) Fixed Assets	68,695.61	65,883.36	69,186.33
	b) Non-current investments	21.64	41.61	16.64
	c) Deferred tax assets (net)	--	--	--
	d) Long-term Loans and advances	1,110.28	1,328.53	1,275.79
	e) Other Non-Current Assets	--	--	--
	Sub-Total-Non Current Assets	69,827.52	67,253.50	70,478.76
2).	Current Assets			
	a) Current Investments	--	--	--
	b) Inventories	11,191.18	14,030.18	13,635.99
	c) Trade Receivables	19,864.93	15,355.11	21,511.34
	d) Cash and cash equivalents	3,373.54	4,387.62	4,549.92
	e) Short-term Loan & Advances	6,691.66	6,483.22	7,921.79
	f) Other Current Assets	270.20	155.42	291.99
	Sub Total - Current Assets	41,391.51	40,411.56	47,911.03
	TOTAL ASSETS	111,219.03	107,665.06	118,389.78

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

NOTES:-

- The above results for the quarter & half year ended 30th September 2014 have been reviewed by audit committee and approved by the Board of Directors in their meeting held on 5th November 2014.
- The Statutory Auditor have carried out a limited review of the accounts for the quarter and half year ended 30th September 2014.
- Pursuant to applicability of Companies Act 2013, with effect from 1st April 2014, during the quarter ended as on 30th September 2014, the Management reassessed the remaining useful life of the tangible assets based on the internal & External technical evaluations. On account of that, depreciation for the quarter & Half year ended 30th September 2014 (Compared with previous Year's Quarter & half year respectively) is lower by Rs. 712 Lacs & Rs. 589 Lacs respectively. Further Rs 427.53 lacs (net of Deferred tax) has been adjusted against the opening balance of retained earnings representing the carrying amount of assets whose remaining useful life is nil.
- 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".
- The figures for the corresponding previous periods have been restated / regrouped/reclassified, wherever necessary, to make them comparable.
- These unaudited financial results have been prepared in accordance with the Accounting Standard mandated under the Companies (Accounting Standard) Rule 2006, which continues to be apply under section 133 of the Companies Act 2013.
- For Diluted EPS, as per "Accounting standard 20" the effect of 51000 options granted to Mr. A.V Unnikrishnan (Dy. Managing Director) pursuant to SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) guidelines 1999, has been considered. Date of grant is 01.01.2014.

For STEEL STRIPS WHEELS LIMITED

Place: Chandigarh

Dated: 05.11.2014

Sd/-

Managing Director