

# STEEL STRIPS WHEELS LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2011  
(Rs. in Lacs)

Sr. No.	Particulars	QUARTER ENDED	QUARTER ENDED	YEAR ENDED	PREVIOUS ACCOUNTING YEAR ENDED	Net Sales (YoY)
		31.03.2011	31.03.2010	31.03.2011	31.03.2010	
		(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)	
1.	Gross Sales/Income from Operations	19720	13521	71713	45255	↑ <b>56%</b>
	Less:- Excise Duty	1207	1052	6097	3320	
	<b>a) Net Sales/Income from operations</b>	<b>18513</b>	<b>12469</b>	<b>65616</b>	<b>41935</b>	↑ <b>42%</b>
	b) Other Operating income	86	79	140	112	
	<b>Total income (a+b)</b>	<b>18599</b>	<b>12548</b>	<b>65756</b>	<b>42047</b>	↑ <b>82%</b>
2.	Expenditure					
	a) (Increase)/ Decrease in Stock in Trade & WIP	(719)	(4)	(639)	(315)	↑ <b>105%</b>
	b) Consumption of Raw Material	12619	7899	42799	26806	
	c) Employees Cost	1043	590	3490	2082	↑ <b>91%</b>
	d) Depreciation/ other write-offs	960	733	3281	2553	
	e) Other Expenditure	3338	2168	11252	7248	↑ <b>82%</b>
	<b>f) Total</b>	<b>17241</b>	<b>11386</b>	<b>60183</b>	<b>38374</b>	
3.	<b>Profit from Operations before Other Income, Interest &amp; Exceptional items (1-2)</b>	<b>1,358</b>	<b>1,162</b>	<b>5573</b>	<b>3673</b>	↑ <b>82%</b>
4.	Other income	-	-	-	-	
5.	<b>Profit before interest &amp; Exceptional items (3+4)</b>	<b>1,358</b>	<b>1,162</b>	<b>5573</b>	<b>3673</b>	↑ <b>82%</b>
6.	Interest	501	390	2015	1686	
7.	<b>Profit after interest but before Exceptional items (5-6)</b>	<b>857</b>	<b>772</b>	<b>3558</b>	<b>1987</b>	↑ <b>82%</b>
8.	Exceptional items	1	(28)	(1)	(28)	
9.	<b>Profit (+) / Loss (-) from ordinary Activities before Tax (7+8)</b>	<b>858</b>	<b>744</b>	<b>3557</b>	<b>1959</b>	↑ <b>82%</b>
10.	Provision for Tax Expense	268	62	709	338	
11.	MAT Credit Entitlement	(268)	-	(709)	-	↑ <b>82%</b>
12.	Provision for deferred Tax Assets/Liability & Other Tax	136	115	577	169	
13.	<b>Net Profit (+) / Loss (-) from ordinary Activities after tax (9+10-11-12)</b>	<b>722</b>	<b>567</b>	<b>2,980</b>	<b>1,452</b>	↑ <b>82%</b>
14.	Extraordinary items (net of tax expense)	-	-	-	-	
15.	<b>Net profit (+)/Loss (-) for the period 13-14)</b>	<b>722</b>	<b>567</b>	<b>2980</b>	<b>1452</b>	↑ <b>82%</b>
16.	paid up equity share capital (face value- Rs. 10 per share)	1484	1307	1484	1307	
17.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	21526	11902	↑ <b>82%</b>
18.	Earning per Share (EPS) (not annualised)					
	Before & after Extraordinary items for the period					↑ <b>82%</b>
	- Basic (Rs.)	4.87	4.34	21.28	11.12	
	- Diluted (Rs.)	4.87	4.16	21.28	10.46	↑ <b>82%</b>
19.	Public shareholding					
	- Number of Shares	7305418	6267202	7305418	6267202	↑ <b>82%</b>
	- Percentage of Shareholding	49.22%	47.97%	49.22%	47.97%	
20.	Promoters and promoter group Shareholding **					↑ <b>82%</b>
	a) Pledged/Encumbered					
	- Number of shares	500000	2187000	500000	2187000	↑ <b>82%</b>
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	6.63%	32.17%	6.63%	32.17%	
	- Percentage of shares (as a % of the total share capital of the company)	3.37%	16.74%	3.37%	16.74%	↑ <b>82%</b>
	b) Non-encumbered					
	- Number of Shares	7037752	4611968	7037752	4611968	↑ <b>82%</b>
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	93.37%	67.83%	93.37%	67.83%	
	- Percentage of shares (as a % of the total share capital of the company)	47.41%	35.29%	47.41%	35.29%	↑ <b>82%</b>

## AUDITED BALANCE SHEET FOR THE YEAR ENDED 31st MARCH 2011

1. 'SHAREHOLDERS' FUNDS:		2011	2010
(a)	Capital	1,484.32	1,306.62
(b)	Share Application Money	-	577.50
(c)	Reserve & Surplus	26,807.09	17,023.56
2.	Loan Funds	36,400.38	30,043.94
3.	Deferred Tax Liability/(Assets)	2,132.62	1,591.12
4.	<b>Total</b>	<b>66,824.41</b>	<b>50,542.74</b>
1.	Net Fixed Assets	53,322.48	42,289.99
2.	Investments	30.83	35.00
3.	<b>Current Assets, Loans and Advances</b>		
(a)	Inventories	15,047.83	7,711.75
(b)	Sundry Debtors	8,847.33	6,313.74
(c)	Cash and Bank Balances	2,681.51	2,482.37
(d)	Other Current Assets	502.06	403.89
(e)	Loans & Advances	2,999.67	1,775.54
4.	Less: Current Liabilities and Provisions		
(a)	Liabilities	16,073.84	10,145.28
(B)	Provisions	533.47	324.26
5.	Miscellaneous Expenditures (Not written off or adjusted)	-	-
6.	<b>Total</b>	<b>66,824.41</b>	<b>50,542.74</b>

### Note:-

- The audited result for the year ended 31st March 2011 are reviewed by the audit committee and approved by the Board of Director of the Company in their meeting held on 30th May 2011.
- 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 two complaints were received during the quarter ended March, 31, 2011. Both the complaints have been resolved and there is no complaint pending at the end of the quarter.
- During the quarter under review, the Board of Director had allotted 3,77,000 equity shares of Rs. 10/- each at premium Rs. 585/- per share to G.S Global Corp. Non promoters category. These funds were utilized for further expansion and to meet associate expenditure.
- The Board of Director of the Company have recommended, subject to the approval of shareholders, a dividend of 15% i.e Rs. 1.50 per share on paid-up equity share of Rs. 10/- each aggregating to Rs. 2,59.63 Lacs, including dividend distribution tax.
- 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.