

STEEL STRIPS WHEELS LIMITED

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2013

Rs. In lacs

S.NO.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		(AUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
1	Income from operations	25,367	25,295	28,283	107,726	104,583
	Less :- Excise Duty	2,681	2,567	2,623	10,733	8,859
a)	Net sales/ income from operations	22,686	22,728	25,660	96,993	95,724
b)	Other operating income	(64)	91	(60)	302	128
	Total income from operations (net)	22,621	22,819	25,600	97,295	95,852
2	Expenses					
a)	Cost of materials consumed	13,711	14,960	20,725	64,325	67,509
b)	Purchases of stock-in-trade	-	-	-	-	-
c)	Change in Inventories of Finished Goods, Work-in-progress and stock-in-trade	1,119	455	(2,024)	978	(1,514)
d)	Employees Benefit Expenses	1,815	1,469	1,457	6,264	5,273
e)	Depreciation and Amortization Expense	1,641	1,101	1,101	4,962	4,261
f)	Other Expenses	3,076	3,785	3,738	15,930	15,142
	Total Expenses	21,362	21,770	24,997	92,460	90,671
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1,260	1,048	603	4,835	5,181
4	Other Income	58	133	889	785	889
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1,318	1,182	1,492	5,620	6,070
6	Finance costs	690	639	936	2,970	2,759
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	628	543	556	2,650	3,311
8	Exceptional items	-	(0)	8	6	4
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	628	543	564	2,657	3,315
10	Tax expense	126	100	82	532	663
	Mat Credit Entitlement	(436)	(12)	(190)	(532)	(439)
	Provision for deferred tax assets/Liability & other Tax	69	45	4	152	214
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	869	410	669	2,505	2,876
12	Extraordinary items	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	869	410	669	2,505	2,876
14	Paid-up equity share capital (Face Value of the Share Rs. 10/- Each)	1,520.82	1,520.82	1,484.32	1,520.82	1,484.32
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	27,441.53	24,144
16	i) Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):					
a)	- Basic (Rs.)	5.71	2.70	4.51	16.55	19.38
b)	- Diluted (Rs.)	5.71	2.70	4.51	16.55	19.38
ii)	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
a)	- Basic (Rs.)	5.71	2.70	4.51	16.55	19.38
b)	- Diluted (Rs.)	5.71	2.70	4.51	16.55	19.38

A	PARTICULARS OF SHAREHOLDING	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
	Public Shareholding					
	-Number of Shares	7023270	7023270	7023270	7023270	7023270
	-Percentage of Shareholding	46.18%	46.18%	47.32%	46.18%	47.32%
	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 and promoter group)	6.11%	6.11%	6.39%	6.11%	6.39%
	- Percentage of shares (as a% of the total share capital of the company)	3.29%	3.29%	3.37%	3.29%	3.37%
	b) Non-encumbered					
	- Number of Shares	7684900	7684900	73,19,900	7684900	73,19,900
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	93.89%	93.89%	93.61%	93.89%	93.61%
	- Percentage of shares (as a % of the total share capital of the company)	50.53%	50.53%	49.31%	50.53%	49.31%

B	INVESTOR COMPLAINTS	3 months ended (dd/mm/yyyy)
	Pending at the beginning of the quarter	0
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	0

STATEMENT OF ASSETS AND LIABILITIES

Rs. In lacs

Particulars		As at 31st March 2013	As at 31st March 2012
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	1,520.82	1,484.32
	(b) Reserves and Surplus	32,722.17	29,424.66
	(c) Money Received against Share Warrants	-	-
	Sub-Total - Shareholders' Funds	34,242.98	30,908.98
	2 Share Application Money Pending Allotment	-	-
	3 Minority Interest *	-	-
4	Non - Current Liabilities		
	(a) Long-Term Borrowings	28,549.53	27,572.22
	(b) Deferred tax liabilities (net)	2,436.82	2,309.99
	(c) Other Long-term liabilities	-	-
	(d) Long-Term Provisions	406.78	277.32
	Sub-Total - Non-Current Liabilities	31,393.13	30,159.53
5	Current Liabilities		
	(a) Short-term Borrowings	32,645.53	22,921.43
	(b) Trade Payables	9,087.68	10,600.73
	(c) Other Current Liabilities	856.78	910.10
	(d) Short-term Provisions	326.54	409.77
	Sub-Total - Current Liabilities	42,916.52	34,842.04
	TOTAL - EQUITY AND LIABILITIES	108,552.63	95,910.55
A	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	67,096.84	61,439.28
	(b) Non-Current investments	35.61	29.00
	(c) Deferred Tax Assets (net)	-	-
	(d) Long-term Loans and Advances	962.71	615.30
	(e) Other Non-Current Assets	-	-
	Sub-Total - Non-Current Assets	68,095.17	62,083.59
2	current Assets		
	(a) Current Investments	-	-
	(b) Inventories	12,634.10	13,490.98
	(c) Trade Receivables	14,957.99	13,748.20
	(d) Cash and Cash Equivalents	6,367.19	2,276.29
	(e) Short-term loans and advances	6,337.44	4,280.02
	(f) Other Current Assets	160.74	31.47
	Sub-Total - Current Assets	40,457.46	33,826.96
	TOTAL - ASSETS	108,552.63	95,910.55

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

Notes :

- The above results for the quarter ended March 31, 2013 have been reviewed by audit committee and approved by the Board of Directors in their meeting held on May 29, 2013.
- The above results have been audited by statutory auditors for the quarter and year ended 31st march 2013.
- 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. 2876.34 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.

For Steel Strips Wheels Limited

Place : Chandigarh

Date : 29.05.2013



Director