



STEEL STRIPS WHEELS LIMITED

CIN: L27107PB1985PLC006159

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2015

(RS. IN LACS)

Sr. No.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2015 AUDITED	31.12.2014 UNAUDITED	31.03.2014 AUDITED	31.03.2015 AUDITED	31.03.2014 AUDITED
1.	Income from operations					
	a) Gross Sales	32675.08	29,534.71	33,533.93	127,874.65	117,147.75
	Less-Excise Duty	3,276.04	2,869.49	2,998.12	12,603.26	10,779.29
	b) Net Sales/Income from operations	29,399.04	26,665.22	30,535.81	115,271.38	106,368.46
	c) Other Operating income	--	5.25	(267.02)	10.25	424.36
	Total Income from operations (Net)	29,399.04	26,670.47	30,268.78	115,281.63	106,792.82
2.	Expenses					
	a) Cost of materials consumed	19,093.11	17,467.22	20,136.05	75,431.35	65,602.64
	b) Purchase of Stock-in-trade	--	--	--	--	--
	c) Change in inventories of Finished goods, work-in-progress and stock-in-trade	(69.04)	(379.05)	204.25	(694.43)	1,246.53
	d) Employees Benefit Expenses	2,261.19	2,191.77	2,034.93	8,784.40	7,563.90
	e) Depreciation / Amortization Expenses	1,056.67	855.54	1,403.70	3,815.11	5,257.58
	f) Other Expenses	4,849.18	5,001.70	5,757.23	21,000.97	22,024.29
	Total Expenses	27,191.10	25,137.17	29,536.16	108,337.40	101,694.95
3.	Profit from operations before other income, finance Costs and exceptional items (1-2)	2,207.94	1,533.30	732.63	6,944.23	5,097.87
4.	Other income	384.48	624.07	1,056.38	2,060.20	1,510.55
5.	Profit from ordinary activities before finance costs and exceptional items (3+4)	2,592.42	2,157.37	1,789.01	9,004.43	6,608.42
6.	Finance costs	1,034.41	981.55	1,473.06	4,135.18	4,079.09
7.	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,558.02	1,175.82	315.95	4,869.25	2,529.33
8.	Exceptional items	0.22	1.64	(13.15)	(2.01)	(13.15)
9.	Profit from ordinary Activities before Tax (7+8)	1,558.23	1,177.47	302.81	4,867.24	2,516.19
10.	Tax Expenses	334.93	270.98	84.13	1,054.18	526.98
	MAT Credit entitlement	(79.14)	(109.62)	(326.31)	(387.10)	(416.17)
	Provision for Deferred Tax Assets/ Liability & Other Tax	110.59	60.39	118.16	259.74	(27.61)
11.	Net Profit from Ordinary Activities after Tax (9-10)	1,191.85	955.72	426.83	3,940.42	2,432.99
12.	Extraordinary items (net of Tax expense)	--	--	--	--	--
13.	Net profit for the periods(11+12)	1,191.85	955.72	426.83	3,940.42	2,432.99
14.	Paid up equity capital (Face value of the Share Rs. 10/- Each)	1,525.92	1,520.82	1,520.82	1,525.92	1,520.82
15.	Reserves excluding revaluation reserves as per Balance Sheet of Previous accounting year	--	--	--	33,062.35	29,623
16.	(i) Earnings per Share (before extraordinary items) (of Rs. 10/-each) (not annualised)					
	- Basic (Rs.)	7.82	6.28	2.81	25.89	16.00
	- Diluted (Rs.)	7.79	6.26	2.80	25.81	15.98
	(ii) Earning per Share (After extraordinary items) (of Rs. 10/-each) (not annualised)					
	- Basic (Rs.)	7.82	6.28	2.81	25.89	16.00
	- Diluted (Rs.)	7.79	6.26	2.80	25.81	15.98

A. PARTICULARS OF SHAREHOLDING		3 MONTHS ENDED 31.03.2015			
		Received during the quarter	Disposed of during the quarter	Remaining unresolved at the end of the quarter	
	Public Shareholding				
	- Number of Shares	6406561	6391150	6599207	6406561
	- Percentage of Shareholding	41.98%	42.02%	43.39%	41.98%
	Promoters and promoter group Shareholding**				
	a) Pledged/Encumbered				
	- Number of Shares	10,00,000	10,00,000	5,00,000	10,00,000
	- Percentage of Shares (as a % of the total Shareholding of promoter and promoter group)	11.30%	11.34%	5.81%	11.30%
	- Percentage of Shares (as a % of the total Share capital of the company)	6.55%	6.58%	3.29%	6.55%
	b) Non-encumbered				
	- Number of Shares	7852609	7817020	8108963	7852609
	- Percentage of Shares (as a % of the total Shareholding of the promoter & Promoter group)	88.70%	88.66%	94.19%	88.70%
	- Percentage of Shares (as a % of the total Share capital of the company)	51.47%	51.40%	53.32%	51.47%

B. INVESTOR COMPLAINTS		3 MONTHS ENDED 31.03.2015			
		Received during the quarter	Disposed of during the quarter	Remaining unresolved at the end of the quarter	
	Pending at the beginning of the quarter				
		NIL	NIL	NIL	NIL

AUDITED STAND ALONE STATEMENT OF ASSETS AND LIABILITIES			
S. NO	PARTICULARS	AS AT MARCH 31,2015	AS AT MARCH 31,2014
A	EQUITY AND LIABILITIES		
1.	Shareholders' Funds :		
	(a) Share Capital	1,525.92	1,520.82
	(b) Reserves and Surplus	38,342.99	34,904.05
	(c) Money Received against Share Warrants	--	--
	Sub Total - Share holders' Funds	39,868.91	36,424.87
2.	Share Application Money pending allotment	--	--
3.	Minority interest*	--	--
4.	Non-Current Liabilities		
	(a) Long Term Borrowings	28,518.23	33,034.02
	(b) Deferred Tax Liability (Net)	2,557.90	2,409.21
	(c) Other Long Term liabilities	--	--
	(d) Long-Term Provisions	667.23	536.49
	Sub Total - Non-Current Liabilities	31,743.36	35,979.72
	(a) Short Term Borrowings	27,510.83	25,544.84
	(b) Trade Payables	12,134.75	12,056.63
	(c) Other Current Liabilities	8,018.62	8,041.81
	(d) Short Term Provisions	705.95	341.92
	Sub Total - Current Liabilities	48,370.15	45,985.20
	Total Equity And Liabilities	119,982.42	118,389.78
A	ASSETS		
(1)	Non Current Assets		
	(a) Fixed Assets	69,590.54	69,186.33
	(b) Non-Current investments	30.25	16.64
	(c) Deferred Tax Assets (net)	--	--
	(d) Long term loans and advances	1,127.63	1,275.79
	(e) Other Non-Current Assets	--	--
	Sub-Total-Non-Current Assets	70,748.41	70,478.76
2.	Current Assets		
	(a) Current Investments	--	--
	(b) Inventories	13,803.99	13,635.99
	(c) Trade Receivables	16,380.91	21,511.34
	(d) Cash and Cash Equivalents	10,009.06	4,549.92
	(e) Short Term Loans & Advances	8,713.61	7,856.74
	(f) Other Current Assets	326.43	357.03
	Sub Total - Current Assets	49,234.01	47,911.03
	TOTAL ASSETS	119,982.42	118,389.78

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

- NOTE:**
- The above results for the quarter & year ended March 31, 2015 have been reviewed by audit committee and approved by the Board of Directors in their meeting held on 24th April 2015
 - The above results have been audited by statutory auditors of the company for the quarter and year ended 31st March 2015.
 - Pursuant to applicability of Companies Act 2013 with effect from 1st April 2014, during the quarter ended as on 31st March 2015, the Management reassessed the remaining useful life of the tangible assets based on the internal & External technical evaluation on account of that depreciation is lower by Rs.347.03 lacs (for the quarter) and Rs. 1442.47 lacs as compared to same previous year 2013-14. Further Rs. 215.65 lacs (net of Deferred tax) has been adjusted against the opening balance of retained earning representing the carrying amount of assets
 - 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. 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. 2432.99 Lacs to the General Reserve.
 - These audited 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.
 - The Board of Director have recommended subject to approval of shareholders dividend of Rs. 2.00 per fully paid up equity shares of Rs 10/- each, aggregating to Rs 357.05 lacs including dividend distribution tax.

For STEEL STRIPS WHEELS LIMITED

Place: Chandigarh

Dated: 24.4.2015

Managing Director