

STEEL STRIPS WHEELS LIMITED
CIN: L27107PB1985PLC006159

Read. Office : Vill. Somalheri/Lehli, PO Dappaar, Tehsil Derabassi, Distt. Mohali, Puniab

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31.03.2016

(INR Lacs)

S.NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31ST MARCH 2016	31ST DECEMBER 2015	31ST MARCH 2015	31ST MARCH 2016	31st MARCH 2015
		(AUDITED)	(UN AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
1	Income from operations					
	a) Gross Sales	34,419.63	31,385.95	32,675.08	1,31,979.83	1,27,874.65
	Less :- Excise Duty	3,531.22	3,267.22	3,276.04	13,791.02	12,603.26
	b) Net Sales/ Income from operations	30,888.41	28,118.73	29,399.04	1,18,188.81	1,15,271.38
	c) Other operating income	-	-	-	-	10.25
	Total income from operations (net)	30,888.41	28,118.73	29,399.04	1,18,188.81	1,15,281.63
2	Expenses					
	a) Cost of materials consumed	16,795.31	16,694.68	19,093.11	69,724.88	75,431.35
	b) Purchases of stock-in-trade			-		-
	c) Change in Inventories of Finished Goods, Work-in-progress and stock-in-trade	388.93	(124.70)	(69.04)	409.68	(694.43)
	d) Employees Benefit Expenses	2,623.98	2,617.57	2,261.19	10,349.82	8,712.37
	e) Depreciation / Amortization Expenses	1,110.87	1,108.91	1,056.67	4,206.11	3,815.11
	f) Other Expenses	6,948.36	5,203.00	4,849.18	23,175.22	21,073.00
	Total Expenses	27,867.44	25,499.46	27,191.10	1,07,865.70	1,08,337.40
3	Profit from operations before other income, finance costs and exceptional items (1-2)	3,020.97	2,619.27	2,207.94	10,323.11	6,944.23
4	Other Income	548.90	539.90	384.48	1,883.66	2,060.20
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	3,569.87	3,159.17	2,592.42	12,206.76	9,004.43
6	Finance costs	1,166.15	1,038.77	1,034.41	4,303.51	4,135.18
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	2,403.72	2,120.40	1,558.02	7,903.25	4,869.25
8	Exceptional items	1.75	-	0.22	1.75	(2.01)
9	Profit from ordinary activities before tax (7 + 8)	2,405.46	2,120.40	1,558.23	7,904.99	4,867.24
10	Tax expense	556.91	569.34	366.38	1,786.88	926.82
11	Net Profit from ordinary activities after tax (9 - 10)	1,848.55	1,551.06	1,191.85	6,118.11	3,940.42
12	Extraordinary items			-	-	-
13	Net Profit for the period (11 + 12)	1,848.55	1,551.06	1,191.85	6,118.11	3,940.42
14	Paid-up equity share capital (Face Value of the Share Rs. 10/- Each)	1,525.92	1,525.92	1,525.92	1,525.92	1,525.92
15	Reserve excluding Revaluation Reserves as per Balancesheet of previous accounting year	-	-	-	39,099.86	33,062.35
16	i) Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):					
	a) - Basic (Rs.)	12.11	10.16	7.82	40.09	25.89
	b) - Diluted (Rs.)	12.06	10.08	7.79	39.91	25.81
	ii) Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
	a) - Basic (Rs.)	12.11	10.16	7.82	40.09	25.89
	b) - Diluted (Rs.)	12.06	10.08	7.79	39.91	25.81

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

AUDITED STATEMENT OF ASSETS AND LIABILITIES

(INR Lacs)

Particulars		AS AT March 31st, 2016	AS AT March 31, 2015
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	1,525.92	1,525.92
	(b) Reserves and Surplus	44,380.50	38,342.99
	(c) Money Received against Share Warrants	-	-
	Sub-Total - Shareholders' Funds	45,906.41	39,868.91
2	Share Application Money Pending Allotment	-	-
3	Minority Interest *	-	-
4	Non - Current Liabilities		
	(a) Long-Term Borrowings	27,546.16	28,518.23
	(b) Deferred tax liabilities (net)	3,982.73	2,557.90
	(c) Other Long-term liabilities	-	-
	(d) Long-Term Provisions	849.07	667.23
	Sub-Total - Non-Current Liabilities	32,377.97	31,743.36
5	Current Liabilities		
	(a) Short-term Borrowings	32,176.13	27,510.83
	(b) Trade Payables	12,743.86	12,134.75
	(c) Other Current Liabilities	9,268.83	8,018.62
	(d) Short-term Provisions	408.21	705.95
	Sub-Total - Current Liabilities	54,597.03	48,370.15
	TOTAL - EQUITY AND LIABILITIES	1,32,881.41	1,19,982.42
A	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	75,618.96	69,590.54
	(b) Non-Current investments	16.82	30.25
	(c) Deferred Tax Assets (net)	-	-
	(d) Long-term Loans and Advances	3,119.49	1,127.63
	(e) Other Non-Current Assets	-	-
	Sub-Total - Non-Current Assets	78,755.28	70,748.41
2	Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	14,823.51	13,803.99
	(c) Trade Receivables	16,918.76	16,380.91
	(d) Cash and Cash Equivalents	12,180.07	10,009.06
	(e) Short-term loans and advances	9,913.24	8,713.61
	(f) Other Current Assets	290.55	326.43
	Sub-Total - Current Assets	54,126.13	49,234.01
	TOTAL - ASSETS	1,32,881.41	1,19,982.42


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

Notes :

- The audited results for the quarter & year ended ended 31st March, 2016 have been reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 28th April 2016.
- The above results have been audited by statutory auditors of the Company for the quarter and year ended 31st march 2016.
- 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, 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.
- These audited financial results have been prepared in accordance with the Accounting Standard mandated under the Companies(Accounting Standard) Rule 2006 read with rule 7 of Companies(Accounts Rules 2014) , which continues to be apply under section 133 of the Companies Act 2013.
- The Board of Directors at their meeting held on 28.04.2016 have considered and recommended, subject to approval of shareholders, a final dividend of Rs. 1.50 per fully paid up equity shares of Rs.10/- each, aggregating to Rs. 275.48 lacs including dividend distribution tax.

Place : New Delhi

For Steel Strips Wheels Limited



Managing Director

Date : 28th April 2016