

STEEL STRIPS WHEELS LIMITED

CIN: L27107PB1985PLC006159

Regd. Office : Vill. Somalheri/Lehli, PO Dappar, Tehsil Derabassi, Distr. Mohali, Punjab
 Tel: +91-172-2793112, Fax: +91-172-2794834 E-mail: ssl_ssg@glide.net.in; Website: www.sswlindia.com

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2018

(All amounts ₹ in Lakhs, unless stated otherwise)

ANNEXURE - A

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S.No.	Particulars	Audited	Un-Audited	Audited	Audited	Audited
		For the Quarter ending 31 March 2018	For the Quarter ending 31 Dec 2017	For the Quarter ending 31 March 2017	Year Ended 31st March 2018	Year Ended 31st March 2017
I	Revenue from operations	45,108.06	39,744.26	42,324.35	155,715.80	148,023.79
II	Other Income	717.93	147.41	504.87	1,344.54	1,843.04
	Total income(I+II)	43,825.99	39,891.67	42,829.22	157,060.34	149,866.83
III	Expenses					
a	Cost of materials consumed	25,496.23	26,321.78	24,287.26	93,768.40	79,942.94
b	Purchases of stock-in-trade					
c	Change in inventories of finished goods, stock in trade and work-in-progress	64.04	(1,814.13)	246.30	(3,397.40)	(187.25)
d	Excise Duty Expense			4,355.62	3,896.67	15,027.78
e	Employee benefit expense	3,554.67	3,086.58	2,422.89	13,641.88	11,861.60
f	Finance costs	1,962.48	1,271.50	1,322.09	6,394.07	5,056.38
g	Depreciation and amortisation expense	1,459.89	1,356.09	953.74	5,257.36	4,790.17
h	Other expenses	8,342.94	6,775.30	6,548.36	27,782.02	24,895.34
	Total Expenses III(a to h)	40,880.25	37,596.92	40,136.26	147,343.90	141,386.96
IV	Profit/(loss) before exceptional items and tax (I+II-III)	2,945.74	2,294.75	2,692.96	9,716.44	8,479.87
V	Exceptional items	0.08		(151.20)	8.82	(113.25)
VI	Profit/(loss) before tax after exceptional items(IV-V)	2,945.66	2,294.75	2,844.16	9,707.62	8,593.12
VII	Tax expense:					
(1)	Current tax	(884.80)	-412.19	1,290.81	433.09	1,993.11
(2)	Deferred tax	1,590.94	71.00	563.21	1,765.39	1,031.70
VIII	Profit/(loss) for the period after Tax (VI-VII)	2,239.52	1,811.56	990.14	7,509.14	5,568.31
IX	Other Comprehensive Income (net of tax)	158.73	96.53	70.44	65.91	(34.72)
X	Total Comprehensive Income for the period (VIII+IX)(Comprising Profit/(Loss) and Other Comprehensive Income for the period)	2,398.25	1,908.09	1,060.58	7,575.05	5,533.59
XI	Paid-up equity share capital (Face value of Rs 10 per share)	1,555.63	1,555.63	1,553.35	1,555.63	1,553.35
XII	Earnings per equity share in Rs.					
(1)	Basic (in ₹)	14.40	11.63	6.37	48.28	35.98
(2)	Diluted (in ₹)	14.37	11.62	6.36	48.18	35.91

The Government of India has implemented Goods and Service Tax ("GST") from 1st July 2017 replacing excise duty, service tax and other indirect taxes. As per Ind AS 18, the revenue is reported net of GST. Had the previously reported revenue shown net of excise duty, comparative revenue of the company would have been as follows:

Particulars	For the Quarter ending 31 March 2018	For the Quarter ending 31 Dec 2017	For the Quarter ending 31 March 2017	Year Ended 31st March 2018	Year Ended 31st March 2017
Revenue from operations	43,108.06	39,744.26	37,968.73	151,819.13	142,056.04

Place : New Delhi
 Date : 26th May 2018

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Balance Sheet as at 31 March 2018

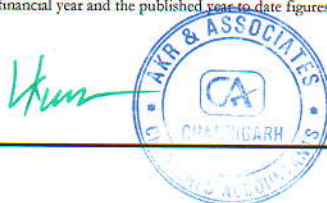
(All amounts ₹ in Lakhs, unless stated otherwise)

Particulars	As at 31 st March 2018	As at 31 st March 2017	As at 01 st April 2016
ASSETS			
Non-current assets			
a) Property, plant and equipment	102,693.79	74,160.87	70,051.93
b) Capital work-in-progress	32,318.45	35,172.02	5,168.44
c) Other Intangible assets	242.96	321.26	398.56
d) Financial assets			
i) Investments	19.40	21.41	16.82
ii) Loans	657.06	450.41	354.70
iii) Other Financial assets	848.90	771.26	530.31
e) Other non-current assets	137.38	1,789.81	2,217.89
Total Non-Current assets	136,917.94	112,687.04	78,738.65
Current assets			
a) Inventories	26,588.70	17,703.56	14,823.51
b) Financial assets			
i) Trade receivables	31,287.38	20,455.18	16,918.76
ii) Cash and Cash equivalents	3,356.34	5,007.51	3,623.88
iii) Bank balances other than above	9,702.44	7,065.44	8,556.19
iv) Loans	548.71	970.23	1,164.86
v) Other financial asset	43.72	365.47	251.73
c) Current tax assets (net)	-	-	-
d) Other current assets	9,148.87	8,919.91	8,788.79
Total Current assets	80,676.16	60,487.30	54,127.72
Total Assets	217,594.10	173,174.34	132,866.37
EQUITY AND LIABILITIES			
a) Equity Share capital	1,555.63	1,553.35	1,525.92
b) Other equity	56,872.09	49,648.79	43,017.29
LIABILITIES	58,427.72	51,202.14	44,543.21
Non-current liabilities			
a) Financial liabilities			
i) Borrowings	49,071.47	39,131.63	17,644.93
ii) Others financial liabilities	2,400.01	8,197.83	7,431.14
b) Provisions	1,201.79	1,141.96	849.07
c) Deferred tax liabilities (Net)	10,614.60	8,814.33	7,801.01
d) Other non-current liabilities	-	-	-
Total Non-Current Liabilities	63,287.87	57,285.75	33,726.15
Current liabilities			
a) Financial liabilities			
i) Borrowings	40,965.68	39,476.57	32,176.12
ii) Trade and other payables	32,538.92	14,915.12	12,743.84
iii) other financial liabilities	20,262.04	8,442.25	7,683.32
b) Current Tax Liabilities (Net)	175.44	174.27	316.50
c) Provisions	131.03	114.45	91.71
d) Other current liabilities	1,805.40	1,563.79	1,585.52
Total Current Liabilities	95,878.51	64,686.45	54,597.01
Total Equity and liabilities	217,594.10	173,174.34	132,866.37

Notes :

- The above financial results have been reviewed by Audit Committee and approved by the Board of Directors of the company in their meeting held on 26th May 2018. The statutory auditors have expressed an un-modified opinion on these results.
- The Chief Operating Decision Maker "CODM" reviews the operation of the company as a whole, hence there are no reportable segments as per Ind AS 108 "Operating Segments".
- These Financial Results have been prepared in accordance with the Indian accounting Standards (Ind AS) prescribed under section 133 of the Companies Act 2013 read with the rules thereunder and in terms of SEBI circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016. Consequently, the figures for the quarter and year ended 31st March, 2017 have been restated to make them comparable. The same has not been subjected to limited review by the statutory auditors of the company. However, the management has exercised necessary due diligence and ensured that the financial results provide a true and fair view of its affairs.
- During the year ended 31st March 2018, 22750 equity shares of Rs 10 each have been allotted under Steel Strips Wheels Limited - ESOS 2014 on 13 May 2017 (Outstanding options under ESOS 2014 as on 31.03.2018 are 12425) and also granted 26500 options on 16th May 2017 under Steel Strips Wheels Limited - ESOS 2016 and the same has been considered for the calculation of earning per share.
- The Board of Directors at their meeting have considered and recommended, subject to approval of shareholders, a final dividend of Rs. 4.00 per fully paid up equity shares of Rs.10/- each, aggregating to Rs. 748.92 lacs including dividend distribution tax.
- The figures for the corresponding previous periods have been restated/regrouped, wherever necessary, to make them comparable. The figures of last quarters are the balancing figures between audited figures in respect of full financial year and the published year-to-date figures upto the third quarter of the current financial year which were subject to limited review.

Place : New Delhi
Date : 26th May 2018



Andra Veesal Sankarishnan
Dy. Managing director

