

**STEEL STRIPS WHEELS LIMITED**

CIN: L27107PB1985PLC006159
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31.12.2014

(RS. IN LACS)

Sr. No.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2014 (UNAUDITED)	30.09.2014 (UNAUDITED)	31.12.2013 (UNAUDITED)	31.12.2014 (UNAUDITED)	31.12.2013 (UNAUDITED)	31.03.2014 (AUDITED)
1.	Income from Operations						
a)	Gross Sales	29,534.71	34,922.13	27,283.47	95,199.57	83,613.82	117,147.75
	Less - Excise Duty	2,869.49	3,349.14	2,415.97	9,327.23	7,781.17	10,779.29
b)	Net Sales/Income from operations	26,665.22	31,572.98	24,867.50	85,872.34	75,832.66	106,368.46
c)	Other operating income	2.07	5.00	107.82	7.07	281.54	424.36
	Total income from operations (net)	26,667.28	31,577.98	24,975.32	85,879.40	76,114.20	106,792.82
2.	Expenses						
a)	Cost of materials consumed	17,467.22	20,642.05	14,491.39	56,338.24	45,466.60	65,602.64
b)	Purchase of stock-in-trade	-	-	-	-	-	-
c)	Change in inventories of Finished goods, work-in-progress and stock-in-trade	(379.05)	213.49	397.65	(625.39)	1,042.28	1,246.53
d)	Employees Benefit Expenses	2,191.77	2,160.58	1,990.35	6,523.21	5,528.97	7,563.90
e)	Depreciation / Amortization Expenses	855.54	526.73	1,361.80	2,758.44	3,853.88	5,257.58
f)	Other expenses	5,001.70	5,810.78	5,599.60	16,151.79	16,287.06	22,024.29
	Total Expenses	25,137.17	29,353.62	23,840.80	81,146.30	72,158.79	101,694.95
3.	Profit/(Loss) from operations before other income, finance Cost and exceptional items (1-2)	1,530.12	2,224.36	1,134.52	4,733.11	3,955.41	5,097.87
4.	Other income	627.25	321.93	523.00	1,678.90	864.00	1,510.55
5.	Profit from ordinary activities before finance costs and exceptional items (3+4)	2,157.37	2,546.29	1,657.52	6,412.01	4,819.41	6,608.42
6.	Finance costs	981.55	1,046.93	1,043.53	3,100.77	2,606.03	4,079.09
7.	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,175.82	1,499.36	613.99	3,311.24	2,213.38	2,529.33
8.	Exceptional items	1.64	(1.64)	-	(1.64)	-	(13.15)
9.	Profit from ordinary activities before tax (7+8)	1,177.47	1,497.72	613.99	3,309.60	2,213.38	2,516.19
10.	Tax Expense	270.98	321.01	122.85	719.25	442.85	526.98
	MAT Credit entitlement	(109.62)	(125.48)	(89.86)	(307.96)	(89.86)	(416.17)
	Provision for Deferred Tax (Assets)/ Liability & Other Tax	60.39	130.32	(76.19)	149.15	(145.77)	(27.61)
11.	Net Profit from Ordinary Activities after Tax (9-10)	955.72	1,171.86	657.19	2,749.15	2,006.16	2,432.99
12.	Extraordinary items	-	-	-	-	-	-
13.	Net profit for the period (11+12)	955.72	1,171.86	657.19	2,749.15	2,006.16	2,432.99
14.	Paid-up equity share capital (Face value of the share Rs.10/- Each)	1,520.82	1,520.82	1,520.82	1,520.82	1,520.82	1,520.82
15.	Reserves excluding revaluation reserves as per Balance Sheet of Previous accounting year	-	-	-	-	-	29,623.00
16.	(i) Earnings per Share (before extraordinary items) (of Rs. 10/-each) (not annualised)						
a)	- Basic (Rs.)	6.28	7.71	4.32	18.08	13.19	16.00
b)	- Diluted (Rs.)	6.26	7.68	4.32	18.02	13.19	15.98
	(ii) Earnings per Share (After extraordinary items) (of Rs. 10/-each) (not annualised)						
a)	- Basic (Rs.)	6.28	7.71	4.32	18.08	13.19	16.00
b)	- Diluted (Rs.)	6.26	7.68	4.32	18.02	13.19	15.98
A.	PARTICULARS OF SHAREHOLDING						
	Public Shareholding						
	- Number of Shares	6391150	6464367	6608194	6391150	6608194	6599207
	- Percentage of Shareholding	42.02%	42.51%	43.45%	42.02%	43.45%	43.39%
	Promoters and promoter group Shareholding**						
a)	Pledged/Encumbered						
	- Number of Shares	1000000	5,00,000	5,00,000	1000000	5,00,000	5,00,000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	11.34%	5.72%	5.81%	11.34%	5.81%	5.81%
	- Percentage of Shares (as a % of the total Share capital of the company)	6.58%	3.29%	3.29%	6.58%	3.29%	3.29%
b)	Non-encumbered						
	- Number of Shares	7817020	8243803	8099976	7817020	8099976	8108963
	- Percentage of Shares (as a % of the total shareholding of the promoter & Promoter group)	88.66%	94.28%	94.19%	88.66%	94.19%	94.19%
	- Percentage of Shares (as a % of the total Share capital of the company)	51.40%	54.21%	53.26%	51.40%	53.26%	53.32%
B.	INVESTOR COMPLAINTS						
	Pending at the beginning of the Quarter				Nil		
	Received during the Quarter				Nil		
	Disposed off during the quarter				Nil		
	Remaining unresolved at the end of the Quarter				Nil		
<p>NOTES:- (1) The unaudited results for the quarter & Nine months ended 31st December, 2014 have been reviewed by audit committee and approved by the Board of Directors in their meeting held on 19th January 2015. (2) The statutory Auditors have carried out a limited review of the accounts for quarter & Nine months ended 31st December 2014. (3) Pursuant to applicability of Companies Act 2013, with effect from 1st April 2014, during the quarter ended as on 31st December 2014, the Management reassessed the remaining useful life of the tangible assets based on the internal & External technical evaluations. On account of that, depreciation is lower by Rs. 506 Lacs (for the Quarter) and Rs. 1095.44 Lacs (for Nine months) as compared to same period of previous year 2013. Further Rs 211.11 lacs (net of Deferred tax) has been adjusted against the opening balance of retained earnings representing the carrying amount of assets. (4) 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". (5) The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable.</p>							
Place: NEW DELHI				For STEEL STRIPS WHEELS LIMITED			
Dated: 19.01.2015				MANAGING DIRECTOR			