

**STEEL STRIPS WHEELS LIMITED**

CIN: L27107PB1985PLC006159

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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31.12.2016**

(INR Lacs) Except EPS

S.NO.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31ST DECEMBER 2016	30TH SEPTEMBER 2016	31ST DECEMBER 2015	31ST DECEMBER 2016	31ST DECEMBER 2015	31st MARCH 2016
		(UN AUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1	Income from operations						
	a) Gross Sales	37,097.75	32,416.78	31,385.95	1,05,823.71	97,560.21	1,31,979.83
	Less: Excise Duty	3,580.98	3,321.52	3,267.22	10,672.16	10,259.80	13,791.02
	b) Net Sales/ Income from operations	33,516.77	29,095.27	28,118.73	95,151.55	87,300.40	1,18,188.81
	c) Other operating income	-	-	-	-	-	-
	Total income from operations:(net)	33,516.77	29,095.27	28,118.73	95,151.55	87,300.40	1,18,188.81
2	Expenses						
	a) Cost of materials consumed	20,545.98	16,317.62	16,694.68	55,655.68	52,929.57	69,724.88
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Change in Inventories of Finished Goods, Work-in-progress and stock-in-trade	(404.06)	(39.87)	(124.70)	(433.55)	20.75	409.68
	d) Employees Benefit Expenses	3,439.47	3,139.63	2,617.57	9,407.54	7,725.84	10,349.82
	e) Depreciation / Amortization Expenses	1,279.91	1,286.63	1,108.91	3,836.43	3,095.24	4,206.11
	f) Other Expenses	6,019.55	5,931.50	5,203.00	18,545.66	16,226.86	23,175.22
	Total Expenses	30,880.84	26,635.51	25,499.46	87,011.77	79,998.26	1,07,865.70
3	Profit from operations before other income, finance costs and exceptional items (1-2)	2,635.93	2,459.76	2,619.27	8,139.79	7,302.14	10,323.11
4	Other Income	296.37	695.75	539.90	1,413.75	1,334.75	1,883.66
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	2,932.30	3,155.50	3,159.17	9,553.54	8,636.89	12,206.76
6	Finance costs	1,079.01	933.94	1,038.77	3,075.19	3,137.36	4,303.51
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	1,853.29	2,221.57	2,120.40	6,478.34	5,499.53	7,903.25
8	Exceptional items	(37.95)	(1.39)	-	(37.95)	-	1.75
9	Profit from ordinary activities before tax (7 + 8)	1,815.34	2,220.18	2,120.40	6,440.39	5,499.53	7,904.99
10	Tax expense	447.16	418.41	569.34	1,410.50	1,229.97	1,786.88
11	Net Profit from ordinary activities after tax (9 - 10)	1,368.18	1,801.76	1,551.06	5,029.89	4,269.56	6,118.11
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit for the period (11 + 12)	1,368.18	1,801.76	1,551.06	5,029.89	4,269.56	6,118.11
14	Paid-up equity share capital (Face Value of the Share Rs. 10/- Each)	1,553.35	1,553.35	1,525.92	1,553.35	1,525.92	1,525.92
15	Reserve excluding Revaluation Reserves as per Balancesheet of previous accounting year	-	-	-	-	-	39,099.86
16	i) Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	a) - Basic (Rs.)	8.81	11.60	10.16	32.54	27.98	40.09
	b) - Diluted (Rs.)	8.79	11.58	10.08	32.48	27.75	39.91
	ii) Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	a) - Basic (Rs.)	8.81	11.60	10.16	32.54	27.98	40.09
	b) - Diluted (Rs.)	8.79	11.58	10.08	32.48	27.75	39.91

**Notes:**

- The above Unaudited Financial Results for the quarter & nine months ended 31st December 2016 have been reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 13th February 2017.
- The statutory Auditors have carried out a Limited Review of the accounts for quarter and nine months ended 31st December 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.
- These Unaudited Financial Results have been prepared in accordance with the accounting Standards mandated under the Companies(Accounting Standard) Rule 2006 read with rule 7 of Companies (Accounts Rules 2014), which continues to apply under section 133 of the Companies Act 2013.
- Indian accounting Standards as notified under Companies (Indian Accounting Standards) rules 2015 ("Ind AS") are not applicable for FY 2016-17 to the Company.

Place : New Delhi  
Date : 13th February 2017



For STEEL STRIPS WHEELS LIMITED  
*[Signature]*  
DEPUTY MANAGING DIRECTOR

INDEPENDENT AUDITORS' REVIEW REPORT

TO THE BOARD OF DIRECTORS OF  
STEEL STRIPS WHEELS LIMITED

We have reviewed the accompanying statement of unaudited financial results of M/S Steel Strips Wheels Limited for the quarter and nine months ended 31<sup>st</sup> December 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information performed by the independent auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S.C. DEWAN & CO.**  
Chartered Accountants  
(Firm's Registration No. 000934N)

  
**(S.C. DEWAN)**  
PARTNER

Membership Number.15678

Place: New Delhi  
Dated: 13th February 2017

