

Ref. No. SSWL/2013/
November 6, 2013

Courier

Bombay Stock Exchange Limited
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

The National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051

**Sub: Un-Audited Financial Results for the Quarter and half year
ended 30.09.2013.**

Dear Sir,

Please find enclosed a copy of Un-Audited Financial Results for the quarter and half year ended 30.09.2013, as approved by the Board of Directors in their meeting held on 6th November 2013.

In compliance with Clause 41 of the Listing Agreement we are also enclosing herewith Auditor's Report on Limited Review for the quarter and half year ended 30.09.2013.

Kindly take the same on your records.

Thanking You,
Yours faithfully,
For STEEL STRIPS WHEELS LIMITED



(A.V. Unnikrishnan)
Dy. Managing Director
Encl:a/a

STEEL STRIPS WHEELS LIMITED
 Regd. Office : Sahasranga, PO Doodh, Tehsil Derol, District Mandi, Punjab
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2013

(INR Lacs)

S.NO.	PARTICULARS	Quarter Ended			HALF YEAR ENDED		Year Ended
		30TH SEPTEMBER 2013	30TH JUNE 2013	30TH SEPTEMBER 2012	30TH SEPTEMBER 2013	30TH SEPTEMBER 2012	31st March 2013
		(UNAUDITED)	(UNAUDITED)	(AUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1	Income from operations						
a)	Gross Sales	29,181	27,149	28,576	56,330	57,064	107,726
	Less :- Excise Duty	2,700	2,666	2,854	5,365	5,485	10,733
b)	Net Sales/ Income from operations	26,482	24,483	25,722	50,965	51,579	96,993
c)	Other operating income	85	89	149	174	275	302
	Total income from operations (net)	26,567	24,572	25,871	51,139	51,855	97,295
2	Expenses						
a)	Cost of materials consumed	15,787	15,188	17,851	30,975	35,654	64,325
b)	Purchases of stock-in-trade	-	-	-	-	-	-
c)	Change in Inventories of Finished Goods, Work-in-progress and stock-in-trade	105	539	(365)	645	(595)	978
d)	Employers Benefit Expenses	1,849	1,690	1,429	3,539	2,980	6,264
e)	Depreciation / Amortization Expenses	1,239	1,253	1,119	2,497	2,221	4,962
f)	Other Expenses	5,933	4,734	4,467	10,667	9,068	15,930
	Total Expenses	24,913	23,405	24,502	48,318	49,528	92,460
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1,653	1,167	1,369	2,821	2,527	4,835
4	Other Income	82	259	260	341	593	785
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	1,735	1,426	1,629	3,162	3,120	5,620
6	Finance costs	774	789	924	1,563	1,641	2,970
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	962	638	705	1,599	1,479	2,650
8	Exceptional items	-	-	7	-	7	6
9	Profit from ordinary activities before tax (7 + 8)	962	638	712	1,599	1,486	2,657
10	Tax expense	192	128	151	320	306	532
	Net Credit Entitlement	122	(122)	0	-	(83)	(532)
	Provision for deferred tax (assets)/Liability & other Tax	(82)	12	6	(70)	38	152
11	Net Profit from ordinary activities after tax (9 - 10)	729	620	554	1,349	1,225	2,505
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit for the period (11 + 12)	729	620	554	1,349	1,225	2,505
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	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	27,441.53
16	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):						
a)	- Basic (Rs.)	4.80	4.07	3.64	8.87	8.06	16.55
b)	- Diluted (Rs.)	4.80	4.07	3.64	8.87	8.06	16.55
	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
a)	- Basic (Rs.)	4.80	4.07	3.64	8.87	8.06	- 16.55
b)	- Diluted (Rs.)	4.80	4.07	3.64	8.87	8.06	16.55
A	PARTICULARS OF SHAREHOLDING						
	Public Shareholding						
	- Number of Shares	6687108	6963597	7023270	6687108	7023270	7023270
	- Percentage of Shareholding	43.97%	45.79%	46.18%	43.97%	46.18%	46.18%
	Promoters and promoter group Shareholding **						
a)	Pledged/Encumbered						
	- Number of shares	5,00,000	5,00,000	5,00,000	5,00,000	5,00,000	5,00,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	5.87%	6.06%	6.11%	5.87%	6.11%	6.11%
	- Percentage of shares (as a % of the total share capital of the company)	3.29%	3.29%	3.29%	3.29%	3.29%	3.29%
b)	Non-encumbered						
	- Number of Shares	8021062	7744573	7684900	8021062	7684900	7684900
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	94.13%	93.94%	93.89%	94.13%	93.89%	93.89%
	- Percentage of shares (as a % of the total share capital of the company)	52.74%	50.92%	50.53%	52.74%	50.53%	50.53%
	Pending at the beginning of the quarter			Nil			
	Received during the quarter			4			
	Disposed of during the quarter			4			
	Remaining unaltered at the end of the quarter			Nil			

Notes:

- The unaudited results for the quarter ended September 30, 2013 have been reviewed by audit committee and approved by the Board of Directors in their meeting held on 06.11.2013.
- The statutory Auditors have carried out a limited review of the accounts for quarter & half year ended 30th September 2013
- 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 issued by the Institute of Chartered Accountants of India.
- The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable

Place : Chandigarh

Date : 06.11.2013

For Steel Strips Wheels Limited

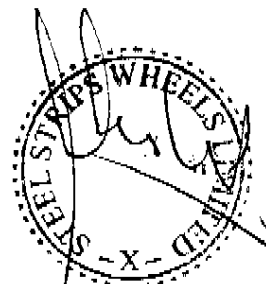
By Managing Director

STATEMENT OF ASSETS AND LIABILITIES

Rs. In lacs

Particulars		September 30, 2013	March 31, 2013
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	1,520.82	1,520.82
	(b) Reserves and Surplus	34,071.15	32,722.17
	(c) Money Received against Share Warrants	-	-
	Sub-Total - Shareholders' Funds	35,591.97	34,242.98
2	Share Application Money Pending Allotment	-	-
3	Minority Interest *	-	-
4	Non - Current Liabilities		
	(a) Long-Term Borrowings	27,737.02	28,549.53
	(b) Deferred tax liabilities (net)	2,367.24	2,436.82
	(c) Other Long-term liabilities	-	-
	(d) Long-Term Provisions	459.52	406.79
	Sub-Total - Non-Current Liabilities	30,563.77	31,393.13
5	Current Liabilities		
	(a) Short-term Borrowings	30,651.89	32,645.53
	(b) Trade Payables	9,318.40	9,087.68
	(c) Other Current Liabilities	1,189.53	856.78
	(d) Short-term Provisions	349.50	326.54
	Sub-Total - Current Liabilities	41,509.32	42,916.52
	TOTAL - EQUITY AND LIABILITIES	107,665.06	108,552.63
A	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	65,883.36	67,096.84
	(b) Non-Current investments	41.61	35.61
	(c) Deferred Tax Assets (net)	-	-
	(d) Long-term Loans and Advances	1,328.53	962.71
	(e) Other Non-Current Assets	-	-
	Sub-Total - Non-Current Assets	67,253.50	68,095.17
2	Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	14,030.18	12,634.10
	(c) Trade Receivables	15,355.11	14,957.99
	(d) Cash and Cash Equivalents	4,387.62	6,367.19
	(e) Short-term loans and advances	6,483.22	6,337.44
	(f) Other Current Assets	155.42	160.74
	Sub-Total - Current Assets	40,411.56	40,457.46
	TOTAL - ASSETS	107,665.06	108,552.63

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



S.C.DEWAN & CO.
CHARTERED ACCOUNTANTS

S.C.O. 90, 1ST FLOOR,
SWASTIK VIHAR,
PANCHKULA-134109
TEL.:2556190, 2556890

REVIEW REPORT TO

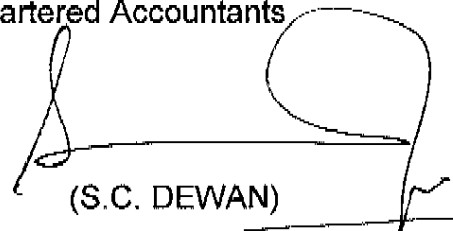
Board of Directors
Steel Strips Wheels Limited
SCO 49-50, Sector - 26,
Chandigarh - 160019.

We have reviewed the accompanying statement of unaudited financial results of STEEL STRIPS WHEELS LIMITED for the period ended 30.09.2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of 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) 2400, engagements to Review Financial Statements 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 provides 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 Indian Accounting Standards is not in accordance with the requirements of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. C. DEWAN & CO.
Chartered Accountants


(S.C. DEWAN)

PARTNER

Place: Chandigarh.

Date: 6th November, 2013.

