



STEEL STRIPS WHEELS LTD.

CIN: L27107PB1985PLC006159

Head Office : ISO /TS16949 Certified

SCO 49-50-51, Sector-26,
Madhya Marg, Chandigarh -160 019 (INDIA)
Tel : +91-172-2793112, 2790979, 2792385
Fax : +91-172-2794834, 2790887
Website : www.sswlindia.com

Ref. SSWL/
Dated: 29.05.2017

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: Outcome of Meeting of Board of Directors of the Company.

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations"), we wish to inform you that the Board of Directors of the Company has, at its meeting held today i.e. 29-05-2017:

1. Approved the Annual Audited Financial Statements and Audited Financial Results for the quarter and year ended 31st March, 2017.
2. Pursuant to Regulation 43 of the SEBI Regulations, recommended final dividend @ 30% i.e. Rs. 3.00/- per fully paid up equity share of Rs. 10/- each as mentioned in the notes to the results, subject to the approval of shareholders.

Pursuant to Regulation 33 of SEBI Regulations, enclosed please find the following documents for the financial year ended, 31st March, 2017:

Audited Financial Results and Statement of Assets and Liabilities of the Company.
(Annexure "A")

Auditor's Report on Audited Financial Results of the Company. (Annexure "B")

A copy of press release being issued in respect of aforesaid financial results.
(Annexure "C")

Declaration regarding Audit Report with unmodified opinion, duly signed by Deputy Managing Director of the Company.

The meeting commenced at 11:15 A.M and concluded at 12.15 P.M

Kindly take the same on your records please.

Thanking you.

Yours faithfully,

For Steel Strips Wheels Limited

(Andre Veetil Unnikrishnan)

Deputy Managing Director

Encl: a/a

Works & Regd. Office : Vill. Somalheri/Lehi, P.O. Dappar, Tehsil Derabassi, Distt. Mohali, Punjab (India)
Tel. : +91 (1762) 275249, 275872, 275173 Fax : +91 (1762) 275228
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Delhi Office : S-2, Second Floor, Vasant Square Mall, Community Center, Pocket V, Plot No. A,
Sector B, Vasant Kunj, New Delhi - 110 070, Phone-011-40000378, 377, 376

Certified ISO 14001 by



Certified ISO/TS 16949 by



EL STRIPS WHEELS LIMITED

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

91-172-2793112, Fax:+91-172-2794834 E-mail: ssl_ssg@glide.net.in; Website: www.sswlindia.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31.03.2017

Rs in Lacs Except EPS

	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31ST MARCH 2017	31ST DECEMBER 2016	31ST MARCH 2016	31ST MARCH 2017	31st MARCH 2016
		(AUDITED)	(UN AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
I	Revenue from Operations	42,370.52	37,097.75	34,419.63	148,194.23	131,979.83
II	Other Income	525.84	296.37	548.90	1,939.60	1,883.66
c)	Other operating income	-	-	-	-	-
III	Total Revenue(I+II)	42,896.36	37,394.12	34,968.53	150,133.83	133,863.49
IV	Expenses					
a)	Cost of materials consumed	24,287.25	20,545.98	16,795.31	79,942.93	69,724.88
b)	Purchases of stock-in-trade	-	-	-	-	-
c)	Changes in Inventories of Finished Goods, Work-in-progress and stock-in-trade	246.29	(404.06)	388.93	(187.26)	409.68
d)	Excise Duty	4,355.62	3,580.98	3,531.22	15,027.78	13,791.02
e)	Employees Benefit Expenses	2,423.30	3,439.47	2,623.98	11,830.85	10,349.82
f)	Finance costs	1,095.64	1,079.01	1,166.15	4,170.84	4,303.51
g)	Depreciation / Amortization Expenses	953.74	1,279.91	1,110.87	4,790.17	4,206.11
h)	Other Expenses	6,615.12	6,019.55	6,948.36	25,160.78	23,175.22
	Total Expenses	39,976.96	35,540.83	32,564.81	140,736.09	125,960.24
V	Profit before exceptional and extraordinary items and tax (III - IV)	2,919.40	1,853.29	2,403.72	9,397.74	7,903.25
VI	Exceptional items	151.20	(37.95)	1.75	113.25	1.75
VII	Profit before extraordinary items and tax (V - VI)	3,070.60	1,815.34	2,405.46	9,510.99	7,904.99
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax (VII- VIII)	3,070.60	1,815.34	2,405.46	9,510.99	7,904.99
X	Tax expense	996.92	447.16	556.91	2,407.42	1,786.88
XI	Profit (Loss) for the period (VII-VIII)	2,073.69	1,368.18	1,848.55	7,103.57	6,118.11
XII	a) 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
	b) Reserve excluding Revaluation Reserves as per Balancesheet of previous accounting year	-	-	-	47,301.33	39,099.86
XIII	Earnings per equity share:					
a)	- Basic (Rs.)	13.35	8.81	12.11	45.90	40.09
b)	- Diluted (Rs.)	13.32	8.79	12.06	45.81	39.91

STEEL STRIPS WHEELS LIMITED

AUDITED STATEMENT OF ASSETS AND LIABILITIES

(INR Lacs)

Particulars		AS AT March 31, 2017		AS AT March 31, 2016	
A	EQUITY AND LIABILITIES				
	1 Shareholders' Funds				
	(a) Share Capital		1,553.35		1,525.92
	(b) Reserves and Surplus		52,581.97		44,380.50
	(c) Money Received against Share Warrants		-		-
	Sub-Total - Shareholders' Funds		54,135.32		45,906.41
	2 Share Application Money Pending Allotment		-		-
	3 Non - Current Liabilities				
	(a) Long-Term Borrowings		48,977.83		27,546.16
	(b) Deferred tax liabilities (net)		4,397.04		3,982.73
	(c) Other Long-term liabilities		-		-
	(d) Long-Term Provisions		1,058.09		849.07
	Sub-Total - Non-Current Liabilities		54,432.97		32,377.97
	4 Current Liabilities				
	(a) Short-term Borrowings		39,476.58		32,176.13
	(b) Trade Payables		14,915.12		12,743.86
	A) Total Outstanding Dues of (Micro enterprises & small Enterprises and	292.11		72.54	
	b) Total outstanding dues of Creditors Other than Micro enterprises & small Enterprises	14,623.01		12,671.32	
	(c) Other Current Liabilities		10,006.03		9,268.83
	(d) Short-term Provisions		288.72		408.21
	Sub-Total - Current Liabilities		64,686.45		54,597.03
	TOTAL - EQUITY AND LIABILITIES		173,254.74		132,881.41
A	ASSETS				
	1 Non-current Assets				
	(a) Fixed Assets		109,717.97		75,618.96
	1 Tangible Assets	74,160.87		70,051.95	
	2 Intangible Assets	321.26		398.56	
	3 Capital Work in Progress	35,235.83		5,168.44	
	4 Intangible Assets under Development	-		-	
	(b) Non-Current investments		21.41		16.82
	(c) Deferred Tax Assets (net)		-		-
	(d) Long-term Loans and Advances		3,029.64		3,119.49
	(e) Other Non-Current Assets		-		-
	Sub-Total - Non-Current Assets		112,769.02		78,755.28
	2 Current Assets				
	(a) Current Investments		-		-
	(b) Inventories		17,703.57		14,823.51
	(c) Trade Receivables		20,455.18		16,918.76
	(d) Cash and Cash Equivalents		12,072.94		12,180.07
	(e) Short-term loans and advances		9,849.93		9,913.24
	(f) Other Current Assets		404.09		290.55
	Sub-Total - Current Assets		60,485.72		54,126.13
	TOTAL - ASSETS		173,254.74		132,881.41

Notes :

- The audited results for the quarter & year ended ended 31st March, 2017 have been reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 29th May 2017.
- The above results have ben audited by statutory auditor of the Company for the quarter and year ended 31st March 2017.
- 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 quarters are the balancing figures between audited figures in respect of full financial year
- The Board of Directors have approved an appropriation of Rs. 6118.11 Lacs to the General Reserve.
- 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 apply under section 133 of the Companies Act 2013.
- The Board of Directors at their meeting have considered and recommended, subject to approval of shareholders, a final dividend of Rs. 3.00 per fully paid up equity shares of Rs.10/- each, aggregating to Rs. 560.87 lacs including dividend distribution tax.
- The Hot Rolling mill of the Company situated at Saraikela in Jharkhand has been commissioned during the year.

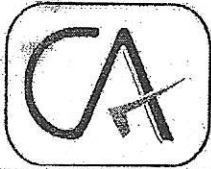
Place : New Delhi

Date : 29th May 2017

For Steel Strips Wheels Limited

Deputy Managing Director





S.C. DEWAN & CO.
CHARTERED ACCOUNTANTS

TEL.: 4611235, 2556890
S.C.O. 90, 1st Floor,
Mansa Devi Road, Swastik Vihar,
Panchkula-134 109

Auditor's Report On Quarterly Financial Results and Year to Date Financial Results of **STEEL STRIPS WHEELS LIMITED** Pursuant to the regulation 33 of the SEBI (Listing Obligations and disclosure requirements) regulations 2015.

To
Board of Directors of **STEEL STRIPS WHEELS LIMITED**

We have audited the quarterly financial results of **STEEL STRIPS WHEELS LIMITED** ("the Company") for the quarter ended 31st March 2017 and the year to date financial results for the period from 1st April 2016 to 31st March 2017 attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date financial results:

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and disclosure requirements) regulations 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2017 as well as the year to date financial results for the period from 1st April 2016 to 31st March 2017.

The Statement includes the results for the quarter ended 31st March, 2017 being 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 which were subject to limited review by us.

Place: New Delhi

Dated: 29/05/2017



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

(S.C. DEWAN)
PARTNER
Membership Number.015678

Press Release
Steel Strips Wheels Limited Result Q 4 (Jan-Mar) and FY 2016-17

SSWL Records Highest ever Turnover in FY 16-17 of 1501.33Crs.

SSWL Records Highest ever Profits in FY 16-17 of 71.03crs.

FY 16-17 Sales Grew 12% YoY

FY 16-17 PBT Grew 20% YoY

FY 16-17 PAT Grew 16% YoY

Q4 YoY Highlights

SSWL Q4 Sales Grew 22.7% YoY

SSWL Q4 PBT grew 27.7% YoY

SSWL Q4 PAT grew 12.2% YoY

Q4 QoQ Highlights

SSWL Q4 Sales Grew 14.7% QoQ

SSWL Q4 PBT grew 69.2% QoQ

SSWL Q4 PAT grew 51.6% QoQ

For Steel Strips Wheels Limited


(Deputy Managing Director)


29/5/17

Dated: 29.05.2017

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,
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Mumbai - 400 051

DECLARATION

We hereby confirm and declare that the Statutory Auditors of the Company, M/s S. C Dewan & Co., Chartered Accountants, have issued the audit report on Standalone Financial Results of the Company for the quarter and year ended 31st March, 2017, with unmodified opinion.

For Steel Strips Wheels Limited


(Andra Veetil Unnikrishnan)
Deputy Managing Director