



STEEL STRIPS WHEELS LTD.

CIN: L27107PB1985PLC006159

Head Office : ISO/TS16949 Certified
SCO 49-50, 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 27.05.2019

Revised

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

BSE Code: 513262

NSE Code: SSWL

Sub: Revised Financial Results as on 31.03.2019

Dear Sir,

With reference to our earlier submission dated 27.05.2019, we enclose a revised copy of Statement of Audited Financial Results for the quarter and Financial Year Ended 31.03.2019 approved by the Board of Directors of the Company at the meeting held on 27.05.2019. There is no change in our earlier submission regarding Statement of Assets and Liabilities.

Revision is made in the Statement of Audited Financial Results for the quarter ended 31.03.2019 in Total Comprehensive Income for the period (Comprising Profit/(Loss) and other Comprehensive Income for the period (**point No. X**) as **due to typographical error figure was inadvertently depicted as Rs. 2022.68 lacs instead of correct figure of Rs. 1976.74 Lacs. The same has now been revised and corrected. There is no change in other figures during the quarter and year ended 31.03.2019.**

Kindly take the same on your records please.

Thanking you.

Yours faithfully,
For Steel Strips Wheels Limited

(Shaman Jindal)
CGM-Cum-Company Secretary

STEEL STRIPS WHEELS LIMITED
CIN: L27107PB1985PLC006159

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

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

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2019

₹ in Lakhs (Except

S.No.	Particulars	Quarter ended			Year ended	
		31st March 2019	31st Dec 2018	31st March 2018	31st March 2019	31st March 2018
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	52,664.77	48,265.59	43,108.06	204,118.84	155,715.80
II	Other Income	740.36	350.54	717.93	1,746.16	1,344.54
	Total income(I+II)	53,405.13	48,616.13	43,825.99	205,865.00	157,060.34
III	Expenses					
a	Cost of materials consumed	31,728.68	35,368.26	25,496.23	135,371.31	93,768.40
b	Purchases of stock-in-trade	-	-	-	-	-
c	Change in inventories of finished goods, stock in trade and work-in-progress	869.34	(3,693.26)	64.04	(4,984.70)	(3,397.40)
d	Excise Duty Expense	-	-	-	-	3,896.67
e	Employee benefit expenses	4,585.43	5,112.69	3,554.67	18,826.88	13,641.88
f	Finance costs	2,301.60	2,270.77	1,962.48	9,254.44	6,394.07
g	Depreciation and amortisation expenses	1,531.87	1,551.43	1,459.89	6,192.27	5,257.36
h	Other expenses	9,825.52	5,310.77	8,342.94	30,316.32	27,782.92
i	Prior period Items	-	-	-	-	-
	Total Expenses III(a to h)	50,842.44	45,920.66	40,880.25	194,976.52	147,343.90
IV	Profit/(loss) before exceptional items and tax (I+II-III)	2,562.69	2,695.47	2,945.74	10,888.48	9,716.44
V	Exceptional items	0.02	-	0.08	0.02	8.82
VI	Profit/(loss) before tax after exceptional items(IV-V)	2,562.67	2,695.47	2,945.66	10,888.46	9,707.62
VII	Tax expense:					
	(1) Current tax	(592.56)	427.96	(884.80)	571.80	433.09
	(2) Deferred tax	1,049.45	304.58	1,590.94	1,967.14	1,765.39
	Prior years tax Adjustments	113.93	-	-	113.93	-
VIII	Profit/(loss) for the period after Tax (VI-VII)	1,991.85	1,962.93	2,239.52	8,235.59	7,509.14
IX	Other Comprehensive Income/(Loss) (net of tax)	(15.11)	45.94	158.73	(21.65)	65.91
X	Total Comprehensive Income for the period (VIII+IX)(Comprising Profit/(Loss) and Other Comprehensive Income for the period)	1,976.74	2,008.87	2,398.25	8,213.94	7,575.05
XI	Paid-up equity share capital (Face value of Rs 10 per share).	1,558.97	1,558.97	1,555.63	1,558.97	1,555.63
XII	Earnings per equity share in Rs.					
	(1) Basic (in ₹)	12.78	12.60	14.40	52.88	48.28
	(2) Diluted (in ₹)	12.18	12.02	14.37	50.74	48.18

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	Quarter ended			Year ended	
	31st March 2019	31st Dec 2018	31st March 2018	31st March 2019	31st March 2018
Revenue from operations	52,664.77	48,265.59	43,108.06	204,118.84	151,819.13

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 27th May 2019. The statutory auditors have expressed an unmodified audit 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 of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standard) rules, 2015, Companies (Indian Accounting Standards) amendment rules 2016 and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI circular dated July 05, 2016 and other accounting principles generally accepted in India.
- For the Calculation of diluted EPS, the outstanding option under ESOS 2014, ESOS 2016 and outstanding 750000 warrants convertible into equity shares have been considered.
- 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. 751.80 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 by the statutory auditors.

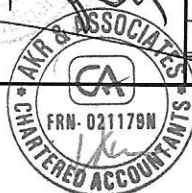
 Place : Chandigarh
 Date : 27th May 2019


(Signature)
 Dy. Managing Director

STEEL STRIPS WHEELS LIMITED
CIN: L27107PB1985PLC006159
Regd. Office : Vill. Somalheri/Lehli, PO Dappar, Tehsil Derabassi, Distt. Mohali, Punjab
Tel: +91-172-2793112, Fax: +91-172-2794834 E-mail: ssl_ssg@glide.net.in; Website: www.sswlindia.com

STATEMENT OF ASSETS AND LIABILITIES at 31st March 2019
(All amounts ₹ in Lakhs, unless stated otherwise)

Particulars	As at 31st March 2019	As at 31st March 2018
ASSETS		
Non-current assets		
a) Property, plant and equipment	132,753.50	102,693.79
b) Capital work-in-progress	5,280.33	32,318.45
c) Other Intangible assets	165.40	242.96
d) Financial assets		
i) Investments	19.40	19.40
ii) Loans	1,002.12	657.06
iii) Other Financial assets	713.69	848.90
e) Other non-current assets	135.79	137.38
Total Non-Current assets	140,070.23	136,917.94
Current assets		
a) Inventories	33,809.36	26,588.70
b) Financial assets		
i) Trade receivables	19,396.72	31,287.38
ii) Cash and Cash equivalents	3,616.98	3,356.34
iii) Bank balances other than above	8,483.10	9,702.44
iv) Loans	281.30	548.71
v) Other financial asset	178.85	43.72
c) Current tax assets (net)	-	-
d) Other current assets	9,501.02	9,148.87
Total Current assets	75,267.33	80,676.16
Total Assets	215,337.56	217,594.10
EQUITY AND LIABILITIES		
a) Equity Share capital	1,558.97	1,555.63
b) Share Application Money pending allotment	2,178.75	-
c) Other equity	64,431.06	56,872.09
LIABILITIES	68,168.78	58,427.72
Non-current liabilities		
a) Financial liabilities		
i) Borrowings	45,811.34	49,071.47
ii) Others financial liabilities	6,229.87	2,400.01
b) Provisions	1,326.47	1,201.79
c) Deferred tax liabilities (Net)	12,570.11	10,614.60
d) Other non-current liabilities	-	-
Total Non-Current Liabilities	65,937.79	63,287.87
Current liabilities		
a) Financial liabilities		
i) Borrowings	39,288.39	40,965.68
ii) Trade and other payables	25,732.37	32,538.92
iii) other financial liabilities	13,655.43	20,262.04
b) Current Tax Liabilities (Net)	143.34	175.44
c) Provisions	233.94	131.03
d) Other current liabilities	2,177.52	1,805.40
Total Current Liabilities	81,230.99	95,878.51
Total Equity and liabilities	215,337.56	217,594.10





AKR & ASSOCIATES
CHARTERED ACCOUNTANTS

SCO 51, 2nd Floor,
Chandigarh Citi Centre,
VIP Road, Zirakpur-140603
Contact No. 9316288660
Email Id narang.ca@gmail.com

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 accompanying statement of quarterly financial results of **STEEL STRIPS WHEELS LIMITED** ("the Company") for the **quarter ended 31st March 2019** and the year to date financial results for the period from **1st April 2018 to 31st March 2019** 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 Indian Accounting Standard for Interim Financial Reporting (Ind AS 34), 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 total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended **31st March 2019** as well as the year to date financial results for the period from **1st April 2018 to 31st March 2019**.

The Statement includes the results for the quarter ended 31st March, 2019 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.

For **AKR & Associates**
Chartered Accountants
Firm's Registration No.: 021179N



per **Kailash kumar**
Partner
Membership No.: 505972

Place : Chandigarh





Annexure C

STEEL STRIPS WHEELS LTD.

Head Office : ISO/TS16949 Certified
SCO 49-50, 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: 27.05.2019

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

BSE Code: 513262

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

NSE Code: SSWL

Dear Sir,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

DECLARATION

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2016 vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, We hereby confirm and declare that the Statutory Auditors of the Company, M/s AKR & Associates., Chartered Accountants (FRN 021179N), have issued the audit report with unmodified opinion on Audited Standalone Financial Results of the Company for the quarter and financial year ended 31st March, 2019.

Kindly take the same in your records please.

For Steel Strips Wheels Limited


(Andra Veetil Unnikrishnan)
Deputy Managing Director


(Ayush Thareja)
Chief Financial Officer

Works & Regd. Office : Village Somalheri/Lehi, P.O. Dappar, Tehsil Derabassi, Distt. Mohali, Punjab (India)
Tel. : +91 (1762) 275249, 275872, 275173 Fax : +91 (1762) 275228
Email : admin@sswlindia.com Website : www.sswlindia.com
Delhi Office : Room No. 398, 3rd Floor, Ashoka Hotel, 50-B, Chankyapuri, New Delhi-110021
Tel. : 011-26878167-70, Fax : 011-26878166 Email : sswl@nde.vsnl.net.in

Certified ISO 14001 by

Certified ISO/TS 16949 by

