



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: 14.11.2018

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

BSE Code: 51326

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

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

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 held today i.e. 14.11.2018, have interalia approved the followings:

1. Un-Audited Financial Results for the quarter and six months ended 30th September 2018 and took note of Auditor's Limited Review Report on the same
2. Appointment of Sh. Sanjay Surajprakash Sahni (DIN:08263029) as a Nominee Director of the Company (Nominee Tata Steel Ltd. Equity Investor) w.e.f.14.11.2018

Pursuant to Regulation 33 of SEBI Regulations, enclosed please find the following:

Un-Audited Financial Results for the quarter and six months ended 30th September, 2018 and Auditor's Limited Review Report on the same. (**Annexure A**)

Relevant disclosure under Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 concerning newly appointed director of the company is enclosed as (**Annexure B**)


The meeting commenced at 11:30 A.M and concluded at 12:45 P.M

Kindly take the same on your records please.

Thanking you.

Yours faithfully,

For Steel Strips Wheels Limited


(Shaman Jindal)
Company Secretary
Encl: a/a

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STATEMENT OF PROFIT AND LOSS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPT 2018

₹ in Lakhs (Except EPS)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sept 2018	30th June 2018	30th Sept 2017	30th Sept 2018	30th Sept 2017	31st March 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	53,119.04	50,069.44	37,792.55	103,188.48	72,863.47	155,715.80
II	Other Income	499.58	155.68	324.51	655.26	479.20	1,344.54
	Total income(I+II)	53,618.62	50,225.12	38,117.06	103,843.74	73,342.67	157,060.34
III	Expenses						
a	Cost of materials consumed	34,341.50	33,932.87	23,654.50	68,274.37	41,950.39	93,768.40
b	Purchases of stock-in-trade	-	-	-	-	-	-
c	Change in inventories of finished goods, stock in trade and work-in-progress	(280.17)	(1,880.61)	(584.39)	(2,160.78)	(1,647.32)	(3,397.40)
d	Excise Duty Expense	-	-	-	-	3,896.67	3,896.67
e	Employee benefit expenses	4,785.89	4,342.87	3,425.74	9,128.76	6,400.83	13,641.88
f	Finance costs	2,486.10	2,195.97	1,717.47	4,682.07	3,160.09	6,394.07
g	Depreciation and amortisation expenses	1,561.05	1,547.92	1,231.65	3,108.97	2,441.38	5,257.36
h	Other expenses	7,883.65	7,296.38	6,349.46	15,180.03	12,664.68	27,782.92
	Total ExpensesIII(a to h)	50,778.02	47,435.40	35,794.43	98,213.42	68,866.71	147,343.90
IV	Profit/(loss) before exceptional items and tax (I+II-III)	2,840.60	2,789.72	2,322.62	5,630.32	4,475.96	9,716.44
V	Exceptional items	-	-	-	-	8.74	8.82
VI	Profit/(loss) before tax after exceptional items(IV-V)	2,840.60	2,789.72	2,322.62	5,630.32	4,467.22	9,707.62
VII	Tax expense:						
	(1) Current tax	260.04	476.36	448.01	736.40	905.70	433.09
	(2) Deferred tax	451.24	161.87	57.34	613.11	103.46	1,765.39
VIII	Profit/(loss) for the period after Tax (VI-VII)	2,129.32	2,151.49	1,817.27	4,280.81	3,458.06	7,509.14
IX	Other Comprehensive Income/(Loss) (net of tax)	75.54	(128.02)	(119.19)	(52.48)	(189.35)	65.91
X	Total Comprehensive Income for the period (VIII+IX)(Comprising Profit/(Loss) and Other Comprehensive Income for the period)	2,204.86	2,023.47	1,698.08	4,228.33	3,268.72	7,575.05
XI	Paid-up equity share capital (Face value of Rs 10 per share)	1,558.03	1,555.63	1,555.63	1,558.03	1,555.63	1,555.63
XII	Earnings per equity share in Rs.						
	(1) Basic (in ₹)	13.67	13.83	11.68	27.50	22.24	48.28
	(2) Diluted (in ₹)	13.03	13.54	11.66	26.58	22.19	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			Half Year Ended		Year Ended
	30th Sept 2018	30th June 2018	30th Sept 2017	30th Sept 2018	30th Sept 2017	31st March 2018
Revenue from operations	53,119.04	50,069.44	37,792.55	103,188.48	68,966.81	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 14th Nov 2018. The statutory auditors have carried out a Limited Review of the accounts for quarter ended 30th Sept 2018.
- 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 EPS, the outstanding option under ESOS 2014 (12425 options) and ESOS 2016 (2500 options) and outstanding 750000 warrants convertible into equity shares have been considered.
- The figures for the corresponding previous periods have been restated/regrouped, wherever necessary, to make them comparable.

Place : Chandigarh

Date : 14th November 2018



For Steel Strips Wheels Ltd.
 Andra Veetil Unnikrishnan
 Dy. Managing director

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Statement of Assets and Liabilities as at 30 Sept 2018
(All amounts ₹ in Lakhs, unless stated otherwise)

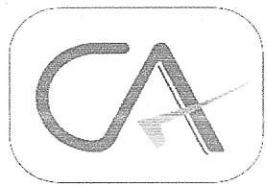
Particulars	As at 30th Sept 2018	As at 31 st March 2018
ASSETS		
Non-current assets		
a) Property, plant and equipment	99,383.39	102,693.79
b) Capital work-in-progress	35,916.65	32,318.45
c) Other Intangible assets	242.96	242.96
d) Financial assets		
i) Investments	19.40	19.40
ii) Loans	814.90	657.06
iii) Other financial assets	721.62	848.90
e) Other non-current assets	136.59	137.38
Total Non-Current assets	137,235.51	136,917.94
Current assets		
a) Inventories	32,395.76	26,588.70
b) Financial assets		
i) Trade receivables	25,246.54	31,287.38
ii) Cash and Cash equivalents	2,755.48	3,356.34
iii) Bank balances other than above	7,151.39	9,702.44
iv) Loans	218.78	548.71
v) Other financial asset	42.41	43.72
c) Current tax assets (net)	-	-
d) Other current assets	8,243.33	9,148.87
Total Current assets	76,053.69	80,676.16
Total Assets	213,289.20	217,594.10
EQUITY AND LIABILITIES		
a) Equity Share capital	1,558.03	1,555.63
b) Share Application Money pending allotment	2,178.75	
c) Other equity	61,179.38	56,872.09
LIABILITIES	64,916.16	58,427.72
Non-current liabilities		
a) Financial liabilities		
i) Borrowings	48,625.90	49,071.47
ii) Others financial liabilities	3,935.25	2,400.01
b) Provisions	1,372.87	1,201.79
c) Deferred tax liabilities (Net)	11,165.06	10,614.60
Total Non-Current Liabilities	65,099.08	63,287.87
Current liabilities		
a) Financial liabilities		
i) Borrowings	36,310.71	40,965.68
ii) Trade and other payables	28,035.14	32,538.92
iii) other financial liabilities	17,287.26	20,262.04
b) Current Tax Liabilities (Net)	350.22	175.44
c) Provisions	147.81	131.03
d) Other current liabilities	1,142.82	1,805.40
Total Current Liabilities	83,273.96	95,878.51
Total Equity and liabilities	213,289.20	217,594.10

Place : Chandigarh
Date : 14th November 2018

For Steel Strips Wheels Ltd.

Andra Vectil Unnikrishnan
Dy. Managing director





**LIMITED REVIEW REPORT ON STANDALONE FINANCIAL RESULTS FOR THE
QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018**

STEEL STRIPS WHEELS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited financial results of **M/S STEEL STRIPS WHEELS LIMITED ("The Company")** for the quarter and half year ended **30th September, 2018** (the "Statement") being submitted by the Company pursuant to the requirement of Regulations 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. The Standalone Financial Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been compiled from the related Interim standalone financial statement, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 '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. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial information performed by the Independent Auditors 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone financial results, prepared in all material respects in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the companies act, 2013 and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, as modified by SEBI Circular Dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **AKR & ASSOCIATES**
Chartered Accountants
(Firm's Registration No. 021179N)


(KAILASH KUMAR)
PARTNER



Place: Chandigarh
Date: 14th November 2018

Membership Number 505972



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Details as required under Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 concerning appointment of Sh. Sanjay Surajprakash Sahni as Nominee Director of the Company.

S. No	Particulars	Information
1.	Reason for change viz. Appointment	Sh. Sanjay Surajprakash Sahni has been appointed as Nominee Director of the Company (Nominee Tata Steel Ltd. Equity Investor) w.e.f 14.11.2018
2.	Date of appointment & term of appointment	Sh. Sanjay Surajprakash Sahni has been nominated by Tata Steel Ltd. as its nominee director on the boards of the Company (Steel Strips Wheels Limited) and his date of appointment shall be effective from 14.11.2018
3.	Brief profile	<p>Sh. Sanjay Surajprakash Sahni has a rich experience of 24 years having worked in Tata Engineering and Locomotive Co. Ltd., Natsteel Iranian Private Jt. Stock Co. and Tata international Limited. He joined Tata Steel Limited as CAM Delhi and in a span of one year he became the Head Sales-OE, Delhi. After serving as the head for a period of three years, he became the Chief Sales Manager(North). Thereafter he was re-designated as CSM-Automotive & Industrial Products-North Currently, he is serving as the COMS (Branded Products and Retail).</p> <p>He completed Mechanical Engineering from Pune University in the year 1994. In the year 1996, he completed Diploma in Material Management from Institute of Management Development and Research (IMDR).</p>
4.	Disclosure of relationship between directors	Sh. Sanjay Surajprakash Sahni is not related to any director of the company.

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