



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

Dated: 22.10.2021

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

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 in its meeting held today i.e. 22.10.2021, have inter alia approved the following: -

1. Upon recommendation of the Audit Committee, the Board of Directors has approved the Un-Audited Financial Results as per Indian Accounting Standards (IND AS) for the Quarter and Six months ended 30th September, 2021 alongwith Cash Flow Statement and the Statement of Assets and Liabilities as on 30th September, 2021 (enclosed herewith).

The Board of Directors took note of the Limited Review Report of the Statutory Auditors on the Un-audited Financial Results for the Quarter and Six Months ended 30th September, 2021 (enclosed herewith).

The Limited Review Report of the Statutory Auditors is with unmodified opinion with respect to the Un-audited Financial of the Company for the Quarter and Six Months ended 30th September, 2021.

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

- Auditor's Limited Review Report on Un-Audited Financial Results of the Company (**Annexure A**)
 - Un-Audited Financial Results for the quarter and six months ended 30th September, 2021, along with Cash Flow Statement and the Statement of Assets and Liabilities as on 30th September, 2021 (**Annexure B**)
2. The Board of Directors of the Company has fixed the Record Date as Monday, November 22, 2021, for the purpose of ascertaining the entitlement of shareholders pursuant to sub-division of equity shares of the Company from the existing 1 (one) equity share of face value of Rs.10/- each into 2 (Two) equity shares of face value of Rs. 5/- each, as approved by the shareholders in the 35th Annual General Meeting held on Thursday, 30th September, 2021.

The meeting commenced at 11:00 A.M and concluded at 12:15 P.M.

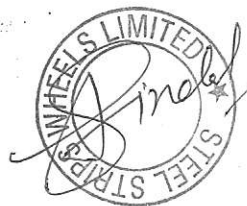
Kindly take the same on your records please.

Thanking you.

Yours faithfully,

For Steel Strips Wheels Limited

(Shaman Jindal)
Company Secretary
Encl: a/a



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
Works : Plot No. A-10, SIPCOT, Industrial Growth Centre, Oragadam, Seriperumbudur,
Kancheepuram, Tamilnadu, INDIA. Phone : 044-271192801, 27192804

Certified ISO 14001 by

Certified ISO/TS 16949 by





Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

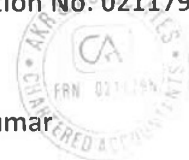
To
The Board of Directors
STEEL STRIPS WHEELS LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **STEEL STRIPS WHEELS LIMITED** (the "Company") for the quarter ended September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For AKR & Associates
Chartered Accountants
(Firm registration No. 021179N)

Per Kailash Kumar
Partner
(Membership Number: 505972)

Place of signature: Chandigarh
Date: 22.10.2021
UDIN: 21505972AAAAIL2679



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 STATEMENT OF PROFIT AND LOSS FOR THE QUARTER AND HALF YEAR ENDED 30th September 2021



₹ in Lakhs (Except EPS)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sept 2021	30th June 2021	30th Sept 2020	30th Sept 2021	30th Sept 2020	31st March 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	95,804.20	67,812.66	40,473.60	1,63,616.86	52,500.16	1,74,941.53
II	Other Income	358.36	227.31	517.32	585.67	604.19	1,631.81
	Total income(I+II)	96,162.56	68,039.97	40,990.92	1,64,202.53	53,104.35	1,76,573.34
III	Expenses						
a	Cost of materials consumed	56,886.86	46,089.21	23,500.86	1,02,976.07	30,869.86	1,08,236.99
b	Change in inventories of finished goods, stock in trade and work -in-progress	184.57	(2,895.21)	1,833.71	(2,710.64)	2,037.43	1,670.88
c	Employee benefit expenses	5,205.86	4,740.04	2,903.58	9,945.90	4,666.05	15,294.47
d	Finance costs	2,374.36	1,972.63	2,160.34	4,346.99	4,418.50	8,393.14
e	Depreciation and amortisation expenses	2,013.20	1,756.04	1,789.39	3,769.24	3,527.01	7,231.13
f	Other expenses	19,822.25	10,103.11	7,254.94	29,925.36	9,712.59	29,363.74
	Total Expenses III(a to f)	86,487.10	61,765.82	39,442.82	1,48,252.92	55,231.44	1,70,190.35
IV	Profit/(loss) before exceptional items and tax (I+II-III)	9,675.46	6,274.15	1,548.10	15,949.61	(2,127.09)	6,382.99
V	Exceptional items	(0.05)	0.05	-	-	-	0.09
VI	Profit/(loss) before tax after exceptional items(IV-V)	9,675.51	6,274.10	1,548.10	15,949.61	(2,127.09)	6,382.90
VII	Tax expense:						
	(1) Current tax	3,179.36	975.98	-	4,155.34	-	453.52
	(2) Deferred tax	215.88	189.64	145.67	405.52	279.59	1,004.36
VIII		6,280.27	5,108.48	1,402.43	11,388.75	(2,406.68)	4,925.02
	Profit/(loss) for the period after Tax (VI-VII)						
IX	Other Comprehensive Income/(Loss) (net of tax)	(256.58)	9.80	10.88	(246.78)	66.15	9.80
X	Total Comprehensive Income for the period (VIII+IX)(Comprising Profit/(Loss) and Other Comprehensive Income for the period)	6,023.69	5,118.28	1,413.31	11,141.97	(2,340.53)	4,934.82
XI	Paid-up equity share capital (Face value of Rs 10 per share)	1,560.95	1,560.95	1,558.97	1,560.95	1,558.97	1,560.95
XII	Reserves (excluding Revaluation Reserve) as shown in the audited Balance Sheet of the previous year	-	-	-	79,230.20	60,517.99	68,088.22
XIII	Earnings per equity share in Rs.						
	(1) Basic (in ₹)	40.23	32.73	9.00	72.96	(15.44)	31.58
	(2) Diluted (in ₹)	40.14	32.66	8.99	72.79	(15.42)	31.52

Notes:

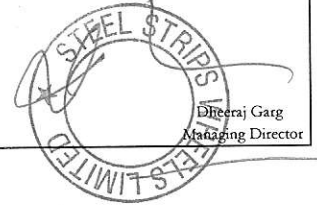
- The above financial results have been reviewed by Audit Committee and approved by the Board of Directors of the company in their meeting held on 22nd October 21. The statutory auditors have carried out Limited review of the accounts for the quarter and half year ended 30th September 2021
- The Chief 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.
- The figures for the corresponding previous periods have been restated/regrouped, wherever necessary, to make them comparable.



5 In order improve liquidity to the Company's shares in the stock market and to encourage the participation of small investors by making equity shares of the Company affordable, the members of the Company in the 35th Annual general Meeting held on 30.09.2021, approved the sub-division of equity shares of the Company from the existing 1 (one) equity share of face value of Rs. 10/- each into 2 (Two) equity shares of face value of Rs. 5/- each. The sub-division will be completed as per the procedure in due course within prescribed timelines specified in this regard, if any. However, there shall be no change in Optionally Convertible Preference shares of the Company. Based on the ratio of sub-division, the share capital of the Company pre and post sub-division will be as follows:-

Particulars	Pre Sub-division		Post Sub-division	
	No. of Shares	Face Value per share (in Rs.)	No. of shares	Face Value per share (in Rs.)
Authorized Share Capital				
Optionally convertible Preference shares	1200000	145	1200000	145
Equity Shares	19000000	10	38000000	5
Issued, Subscribed and Paid-up Share Capital				
Equity Shares	15609470	10	31218940	5

Place : Chandigarh
Date : 22nd October 2021



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Statement of Assets and Liabilities as on 30th Sept 2021

(All amounts ₹ in Lakhs, unless stated otherwise)

Particulars	As at 30th September 2021	As at 31st March 2021
ASSETS		
Non-current assets		
a) Property, plant and equipment	1,32,816.53	1,25,737.56
b) Capital work-in-progress	10,330.20	10,933.90
c) Other Intangible assets	121.94	180.26
d) Financial assets		
i) Investments	19.40	19.40
ii) Loans	1,136.18	1,139.14
iii) Other Financial assets	762.82	906.56
e) Other non-current assets	1,564.73	3,672.60
Total Non-Current assets	1,46,751.80	1,42,589.42
Current assets		
a) Inventories	46,663.16	49,647.90
b) Financial assets	-	-
i) Trade receivables	40,969.65	25,708.06
ii) Cash and Cash equivalents	2,575.00	2,791.83
iii) Bank balances other than above	4,392.81	2,527.75
iv) Loans	414.52	283.98
v) Other financial asset	-	54.18
c) Current tax assets (net)	-	230.58
d) Other current assets	13,731.86	13,840.62
Total Current assets	1,08,747.00	95,084.90
Total Assets	2,55,498.80	2,37,674.32
EQUITY AND LIABILITIES		
a) Equity Share capital	1,560.95	1,560.95
b) Share Application Money pending allotment	-	-
c) Other equity	84,510.84	73,368.86
LIABILITIES	86,071.79	74,929.81
Non-current liabilities		
a) Financial liabilities		
i) Borrowings	41,867.72	37,978.07
ii) Others financial liabilities	8,006.16	8,014.74
b) Provisions	1,701.34	1,147.95
c) Deferred tax liabilities (Net)	16,632.12	16,371.29
Total Non-Current Liabilities	68,207.34	63,512.05
Current liabilities		
a) Financial liabilities		
i) Borrowings	34,055.07	38,891.58
ii) Trade and other payables		
Total outstanding dues of micro enterprises and small enterprises	871.11	1,128.59
Total outstanding dues of creditors other than micro enterprises and small enterprises	47,197.36	40,095.09
iii) other financial liabilities	16,113.97	16,854.28
b) Current Tax Liabilities (Net)	989.19	-
c) Provisions	586.19	660.12
d) Other current liabilities	1,406.78	1,602.80
Total Current Liabilities	1,01,219.67	99,232.46
Total Equity and liabilities	2,55,498.80	2,37,674.32

Place : Chandigarh
Date : 22nd October 2021

Dheeraj Garg
Managing Director

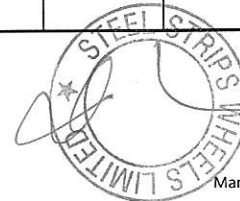
Steel Strips Wheels Limited
Cash flow statement for the period ended 30th Sept, 2021



(All amounts ₹ in Lakhs, unless stated otherwise)

S. No.	Particulars	For Half Year Ended		For Year Ended	
		30th Sept 2021	30th Sept 2020	31st March 2021	
A.	Cash Inflow/ (Outflow) from Operating activities				
	Profit before tax		15,702.83	(2,060.94)	6,392.70
	Depreciation	3,769.24		3,527.01	7,231.13
	Bad debts written off	0.98		-	-
	(Profit)/ Loss on sale of assets	(32.64)		(40.02)	(72.51)
	Interest received	(512.84)		(301.48)	(1,105.46)
	Effect of Exchange Rate Change	-		-	-
	Financial charges paid	4,346.99	7,571.73	4,418.50	7,604.01
	Operating profit before working capital changes		23,274.56	5,543.07	20,839.00
	Adjustment for				
	- (Increase)/ decrease in inventory	2,984.74		4,109.27	(16,717.28)
	- (Increase)/ decrease in trade and other receivables	(13,938.12)		(1,883.25)	(5,610.37)
	- Increase/ (decrease) in trade payables	6,844.79	(4,108.59)	(5,935.27)	(3,709.25)
	Cash inflow from operating activities		19,165.97	1,833.82	18,371.86
	Taxes paid		1,730.00	279.59	1,457.88
	Net cash from / (used) in operating activities		17,435.97	1,554.25	16,913.98
B.	Cash flows from/ (used) in Investing Activities				
	Purchase of fixed assets	(10,448.75)		(1,890.76)	(5,626.63)
	Sale of fixed assets	262.56		149.81	743.32
	Profit on sale of investments / Assets	32.64		40.02	72.51
	Interest received	512.84		301.48	1,105.46
	Net cash from / (used) in investing activities		(9,640.71)	(1,399.45)	(3,705.34)
C.	Cash flows from/ (used) in Financing Activities				
	Proceeds from issue of equity shares incl premium				1.98
	Transfer/Changes in Reserves	(4,560.85)		(376.00)	198.47
	Changes in tax provisions	1,919.53		379.49	1,040.34
	Proceeds from long term borrowings	12,256.43		1,493.00	10,660.00
	Proceeds(payment) from/(of) long term Provisions/Short Term Provisions	553.39		(326.24)	(225.49)
	Repayment of long term borrowings (net of fluctuation)	(9,115.67)		(682.04)	(10,436.26)
	Changes in working capital loans/short term borrowings	(5,107.44)		2,077.99	(6,248.87)
	(Increase)/Decrease in Long/short Term Loan and Advances	2,254.56		(1,863.68)	(3,656.36)
	Dividend paid				-
	Financial charges paid	(4,346.99)		(4,418.50)	(8,393.14)
	Net cash from / (used) in financing activities		(6,147.04)	(3,715.98)	(17,059.33)
	Net increase/(decrease) in cash and cash equivalents		1,648.22	(3,561.20)	(3,850.69)
	Cash and cash equivalents as at April 1, 2021		5,319.59	9,170.28	9,170.28
	Cash and cash equivalents as at September 30, 2021		6,967.81	5,609.08	5,319.59

Place : Chandigarh
Date : 22nd October 2021


 Dheeraj Garg
 Managing Director