



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: 14.02.2019

BSE 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: 51326

NSE Code: SSWL

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 held today i.e. 14.02.2019, have interalia approved the following:

1. Un-Audited Financial Results for the quarter and nine months ended 30th December 2018 and took note of Auditor's Limited Review Report on the same.
2. Appointment of Sh. Ayush Thareja, Chartered Accountant as Chief Financial Officer (CFO) and Key Managerial personnel (KMP) of the Company.
3. Took note of the resignation of Smt. Tejinder Kaur from the post of Additional Director (Non-Executive Independent Director) on the Board of the Company due to personal reasons w.e.f. 14.02.2019

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

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

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

The meeting commenced at 2.30 P.M and Concluded at 3.00 P.M

Kindly take the above information on your records please.

Thanking you.

Yours faithfully,
For Steel Strips Wheels Limited

(Shaman Jindal)
CGM-cum-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

Delhi Office : S-2, Second Floor, Vasant Square Mall, Comunity Centre, Pocket V, Plot No. A
Sector B, Vasant Kunj, New Delhi-110 070, Phone-011-40000378, 377, 376



Annexure - A

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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST, DECEMBER 2018

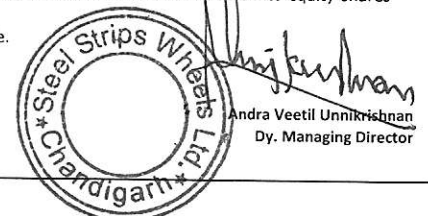
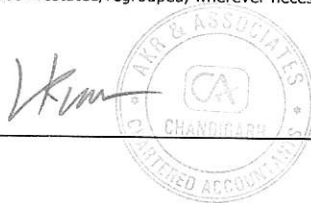
Rs. in Lakhs (Except EPS)

S.No	Particulars	Quarter ended			Nine Months ended		Previous Year ended
		31st Dec 2018	30th Sept 2018	31st Dec 2017	31st Dec 2018	31st Dec 2017	31st March 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	48,265.59	53,119.04	39,744.26	151,454.07	112,607.75	155,715.80
II	Other Income	350.54	499.58	147.41	1,005.80	626.61	1,344.54
	Total income(I+II)	48,616.13	53,618.62	39,891.67	152,459.87	113,234.36	157,060.34
III	Expenses						
a	Cost of materials consumed	35,368.26	34,341.50	26,321.78	103,642.63	68,272.17	93,768.40
b	Purchases of stock-in-trade	-	-	-	-	-	-
c	Change in inventories of finished goods, stock in trade and work -in-progress	(3,693.26)	(280.17)	(1,814.13)	(5,854.04)	(3,461.44)	(3,397.40)
d	Excise Duty Expense	-	-	-	-	-	-
e	Employee benefit expenses	5,112.69	4,785.89	3,686.38	14,241.45	10,087.21	3,896.67
f	Finance costs	2,270.77	2,486.10	1,271.50	6,952.84	4,431.59	13,641.88
g	Depreciation and amortisation expenses	1,551.43	1,561.05	1,356.09	4,660.40	3,797.47	6,394.07
h	Other expenses	5,310.77	7,883.65	6,775.30	20,490.80	19,439.98	5,257.36
i	Prior period Items	-	-	-	-	8.74	27,782.92
	Total ExpensesIII(a to h)	45,920.66	50,778.02	37,596.92	144,134.08	106,472.39	147,343.90
IV	Profit/(loss) before exceptional items and tax (I+II-III)	2,695.47	2,840.60	2,294.75	8,325.79	6,761.97	9,716.44
V	Exceptional items	-	-	-	-	-	8.82
VI	Profit/(loss) before tax after exceptional items (IV-V)	2,695.47	2,840.60	2,294.75	8,325.79	6,761.97	9,707.62
VII	Tax expense:						
(1)	Current tax	427.96	260.04	412.19	1,164.36	1,317.89	433.09
(2)	Deferred tax	304.58	451.24	71.00	917.69	174.45	1,765.39
VIII	Profit/(loss) for the period after Tax (VI-VII)	1,962.93	2,129.32	1,811.56	6,243.74	5,269.63	7,509.14
IX	Other Comprehensive Income/(Loss) (net of tax)	45.94	75.54	96.53	(6.54)	(92.82)	65.91
X	Total Comprehensive Income for the period (VIII+IX)(Comprising Profit/(Loss) and Other Comprehensive Income for the period)	2,008.87	2,204.86	1,908.09	6,237.20	5,176.81	7,575.05
XI	Reserves excluding revaluation reserves	-	-	-	-	-	51,591.45
XII	Paid-up equity share capital (Face value of Rs 10 per share)	1,558.97	1,558.03	1,555.63	1,558.97	1,555.63	1,555.63
XIII	Earnings per equity share in Rs.						
(1)	Basic (in Rs.)	12.60	13.67	11.65	40.10	33.88	48.28
(2)	Diluted (in Rs.)	12.02	13.03	11.62	38.6	33.81	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. In Accordance with the requirement of IND AS 115 and IND AS 18 the Revenue from the operations for Qtr and nine months ended 31st December 2018 are shown net of Goods and Service Tax(GST). Had the previously reported revenue shown net of excise duty, comparative revenue of the company would have been as follows:

Particulars	Quarter ended			Nine Months ended		Previous Year ended
	31st Dec 2018	30th Sept 2018	31st Dec 2017	31st Dec 2018	31st Dec 2017	31st March 2018
Revenue from operations	48,265.59	53,119.04	39,744.26	151,454.07	108,711.08	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 Feb 2019. The statutory auditors have carried out a Limited Review of the above mentioned financial statements for the quarter and nine months ended 31st Dec 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 (2975 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 Feb 2019




AKR & ASSOCIATES

CHARTERED ACCOUNTANTS

SCO 90, 1st Floor,
Swastik Vihar,
Mansa Devi Road,
Panchkula-134109
Contact No. 9316288660
Email Id narang.ca@gmail.com

LIMITED REVIEW REPORT ON STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 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 Nine month ended **31st December, 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

Membership Number 505972

Place: Chandigarh
Date: 14th February 2019

(Annexure B)

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. Ayush Thareja, as CFO and KMP of the Company.

S. No	Particulars	Information
1.	Reason for change viz. Appointment	Sh. Ayush Thareja has been appointed as CFO and KMP of the Company w.e.f 14.02.2019
2.	Date of appointment & term of appointment	Sh. Ayush Thareja has been appointed as CFO and KMP of the Company w.e.f 14.02.2019.
3.	Brief profile	<p>Sh. Ayush Thareja (age: 32 years) is a Chartered Accountant by qualification. He has a rich experience of 7 years of working in manufacturing industry. He has joined Monte Carlo Fashions Limited as Manager A&F and within a span of few years he reached position of General Manager Accounts & Finance with diversified profile, after working for more than 5 years he joined Steel Strips Wheels Limited as Deputy General Manager (Accounts & Finance) heading Accounts and Finance.</p> <p>He Completed Chartered Accountancy in 2011 from Institute of Chartered Accountants of India, New Delhi and B.com (Hons.) from SCD Govt. College Ludhiana (P.U.).</p>
4.	Disclosure of relationship between Directors/KMP's	Sh. Ayush Thareja is not related to any Director/ KMP of the company does not hold any shares in the Company.

