



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: 14.08.2018

BSE 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

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. 14.08.2018, have inter alia approved the followings:

1. Un-Audited Financial Results for the quarter and three months ended 30th June 2018 and took note of Auditor's Limited Review Report on the same. (Results along with limited review attached)
2. Took note of Secretarial Auditor's Report for the financial year ended 31st March, 2018.
3. To appoint a Director in place of Sh. Rajinder Kumar Garg (DIN NO. 00034827), who retires by rotation and being eligible, offers himself for re-appointment subject to the approval of shareholders of the Company.
4. To re-appoint Sh. Andra Veetil Unnikrishnan (DIN:02498195), as Deputy Managing Director of the Company for a period of Five years w.e.f 01.01.2019.
5. To seek the approval of members by way of special resolution in the forthcoming AGM for continuation of directorship of Sh. Rajinder Kumar Garg (DIN NO. 00034827), who will attain the age of 75 years on 18.08.2018, as a Chairman and Non Executive Director of the Company subject to the approval of members of the Company, till the date he retires by rotation in terms of Section 152 of the Companies Act, 2013.
6. To seek the approval of members by way of special resolution in the forthcoming AGM for continuation of directorship of Sh. Madan Mohan Chopra (DIN NO. 00033367), who has attained the age of more than 75 years, as Non Executive Independent Director of the Company subject to the approval of members of the Company, to hold the office till the expiry of his present term of office, i.e. up to 30th September, 2019, on the existing terms and conditions.
7. To seek the approval of members by way of special resolution in their forthcoming AGM for continuation of directorship of Sh. Sudhanshu Shekhar Jha (DIN NO. 01489603), who has attained the age of 75 years, as Non Executive Independent Director of the Company subject to the approval of members of the Company, to hold the office till the expiry of his present term of office, i.e. up to 30th September, 2019, on the existing terms and conditions.
8. Director's Report, including Corporate Governance Report and Management Discussion and Analysis Report and recommended to Members for approval.
9. Convening of the 32nd Annual General Meeting for the financial year ended 31st March, 2018 to be held on Friday, 28th September, 2018 at the Registered Office of the Company at Village Somalheri/Lehli, P O Dappar, Tehsil Derabassi, Distt. Mohali, Punjab and Notice of the 32nd Annual General Meeting.

Regd. Office : Village Somalheri/Lehli, 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, Community Centre, Pocket V, Plot No. A
Sector B, Vasant Kunj, New Delhi-110 070, Phone-011-40000378, 377, 376

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10. Appointment of M/s S. K. Sikka & Associates as scrutinizer and CDSL for the purpose of E-voting.
11. Pursuant to Section 91 of the Companies Act, 2013 and SEBI Regulations, Closure of Members Register and Share Transfer Books of the Company from 22.09.2018 to 28.09.2018 (both days inclusive), the cut off date, to ascertain the eligibility of members for remote e-voting and polling at AGM, is 21.09.2018 i.e. the date prior to the commencement of book closure.

The meeting commenced at 11.30 A.M and Concluded at 12.30 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

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

STATEMENT OF PROFIT AND LOSS FOR THE QUARTER ENDED 30th JUNE 2018

₹ in Lakhs (Except EPS)

| S.No. | Particulars | Three months ended | | | Previous year |
|-------|---|--------------------|------------------|------------------|-------------------|
| | | 30th June 2018 | 31st March 2018 | 30th June 2017 | 31st March 2018 |
| | | Unaudited | Audited | Unaudited | Audited |
| I | Revenue from operations | 50,069.44 | 43,108.06 | 35,070.92 | 155,715.80 |
| II | Other Income | 155.68 | 717.93 | 154.69 | 1,344.54 |
| | Total income(I+II) | 50,225.12 | 43,825.99 | 35,225.62 | 157,060.34 |
| III | Expenses | | | | |
| a | Cost of materials consumed | 33,932.87 | 25,496.23 | 18,295.88 | 93,768.40 |
| b | Purchases of stock-in-trade | - | - | - | - |
| c | Change in inventories of finished goods, stock in trade and work -in-progress | (1,880.61) | 64.04 | (1,062.93) | (3,397.40) |
| d | Excise Duty Expense | - | - | 3,896.67 | 3,896.67 |
| e | Employee benefit expenses | 4,342.87 | 3,554.67 | 2,975.09 | 13,641.88 |
| f | Finance costs | 2,195.97 | 1,962.48 | 1,442.62 | 6,394.07 |
| g | Depreciation and amortisation expenses | 1,547.92 | 1,459.89 | 1,209.73 | 5,257.36 |
| h | Other expenses | 7,296.38 | 8,342.94 | 6,315.22 | 27,782.92 |
| | Total Expenses III(a to h) | 47,435.40 | 40,880.25 | 33,072.28 | 147,343.90 |
| IV | Profit/(loss) before exceptional items and tax (I+II-III) | 2,789.72 | 2,945.74 | 2,153.34 | 9,716.44 |
| V | Exceptional items | - | 0.08 | 8.74 | 8.82 |
| VI | Profit/(loss) before tax after exceptional items(IV-V) | 2,789.72 | 2,945.66 | 2,144.60 | 9,707.62 |
| VII | Tax expense: | | | | |
| | (1) Current tax | 476.36 | (884.80) | 457.69 | 433.09 |
| | (2) Deferred tax | 161.87 | 1,590.94 | 46.12 | 1,765.39 |
| VIII | Profit/(loss) for the period after Tax (VI-VII) | 2,151.49 | 2,239.52 | 1,640.79 | 7,509.14 |
| IX | Other Comprehensive Income/(Loss) (net of tax) | (128.02) | 158.73 | (70.15) | 65.91 |
| X | Total Comprehensive Income for the period (VIII+IX)(Comprising Profit/(Loss) and Other Comprehensive Income for the period) | 2,023.47 | 2,398.25 | 1,570.64 | 7,575.05 |
| XI | Paid-up equity share capital (Face value of Rs 10 per share) | 1,555.63 | 1,555.63 | 1,555.63 | 1,555.63 |
| XII | Earnings per equity share in Rs. | | | | |
| | (1) Basic (in ₹) | 13.83 | 14.40 | 10.55 | 48.28 |
| | (2) Diluted (in ₹) | 13.54 | 14.37 | 10.53 | 48.18 |

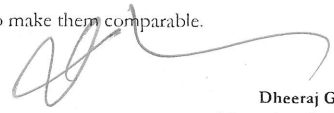
The Government of India has implemented Goods and Service Tax("GST") from 1st July 2017 replacing excise duty, service tax and other indirect taxes. As per Ind AS 18, the revenue is reported net of GST. Had the previously reported revenue shown net of excise duty, comparative revenue of the company would have been as follows:

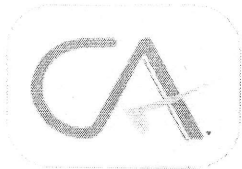
| Particulars | 30th June 2018 | 31st March 2018 | 30th June 2017 | 31st March 2018 |
|-------------------------|----------------|-----------------|----------------|-----------------|
| Revenue from operations | 50,069.44 | 43,108.06 | 31,174.26 | 151,819.13 |

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 Aug 2018. The statutory auditors have carried out a Limited Review of the accounts for quarter ended 30th June 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 35 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 (26500 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 Aug 2018


 Dheeraj Garg
 Managing director



AKR & ASSOCIATES
CHARTERED ACCOUNTANTS

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

**INDEPENDENT AUDITORS' REPORT ON REVIEW OF INTERIM STANDALONE RESULTS FOR THE QUARTER
ENDED JUNE 30, 2018**

TO
THE BOARD OF DIRECTORS
STEEL STRIPS WHEELS LIMITED

We have reviewed the unaudited financial results of M/S Steel Strips Wheels Limited for the quarter and half year ended 30th June 2018 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2018 together with the notes thereon (the "statement"). The statement has been prepared by the company pursuant to regulations 33 of the SEBI (listing obligations and disclosure Requirements) Regulations, 2015 (the "listing Regulations, 2015") which has been initiated by us for identification purposes. The statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review

We conducted our review in accordance with the Standard on Review Engagement (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 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rule, 2015 (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 of SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The standalone financial results of the company for the quarter ended June 30, 2017 prepared in the accordance with companies (Indian Accounting Standards) Rules, 2015, were reviewed by another firm of chartered accountants who issued their unmodified conclusion, vide their report dated 11.08.2017. Our conclusion is not qualified in respect of the above matter.

Place: Chandigarh
Dated: 14th August 2018

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


(KAILASH KUMAR)
PARTNER

Membership Number.505972

