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 PROFIT AND LOSS FOR THE QUARTER ENDED 30th JUNE, 2024

All Amount in Rs Lakhs Except EPS or unless stated otherwise

S.No.	Particulars	Quarter Ended			Year Ended
		30th June 2024	31st March 2024	30th June 2023	31st March 2024
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	1,02,529.25	1,06,867.24	1,04,440.01	4,35,709.54
II	Other Income	393.42	720.43	421.34	1,606.39
	Total income(I+II)	**1,02,922.67**	**1,07,587.67**	**1,04,861.35**	**4,37,315.93**
III	**Expenses**				
a	Cost of materials consumed	64,896.85	67,631.89	68,835.05	2,85,431.89
b	Change in inventories of finished goods, stock in trade and work -in-progress	1,510.06	2,166.66	(1,352.87)	(1,826.70)
c	Employee benefit expenses	9,023.83	9,029.99	8,825.93	35,802.79
d	Finance costs	3,113.04	2,800.03	2,357.17	10,266.60
e	Depreciation and amortisation expenses	2,487.39	2,253.32	2,243.45	8,995.30
f	Other expenses	15,701.76	16,930.77	16,832.00	69,782.13
	Total Expenses III(a to f)	**96,732.93**	**1,00,812.66**	**97,740.73**	**4,08,452.01**
IV	Profit/(loss) before exceptional items and tax (I+II-III)	6,189.74	6,775.01	7,120.62	28,863.92
V	Exceptional items	-	-	-	-
VI	**Profit/(loss) before tax after exceptional items(IV+V)**	**6,189.74**	**6,775.01**	**7,120.62**	**28,863.92**
VII	**Tax expense:**				
	(1) Current tax	1,583.54	3,591.07	2,360.71	9,393.80
	(2) Deferred tax	(14.00)	(2,850.58)	-	(2,519.37)
VIII	**Profit/(loss) for the period after Tax (VI-VII)**	**4,620.20**	**6,034.52**	**4,759.91**	**21,989.49**
IX	**Other Comprehensive Income/(Loss)** Items that will not be reclassified to profit or loss				
	-Re-measurement gains (losses) on defined benefit plans	(213.87)	386.55	77.88	151.89
	-Income tax relating to above items	54.28	(108.94)	(27.25)	(38.23)
	Total other comprehensive income/(loss) for the period	**(159.59)**	**277.61**	**50.63**	**113.66**
X	**Total Comprehensive Income for the period (VIII+IX)(Comprising Profit/(Loss) and Other Comprehensive Income for the period)**	**4,460.61**	**6,312.13**	**4,810.54**	**22,103.15**
XI	Paid-up equity share capital (Face value of Rs 1 per share)	1,569.29	1,569.29	1,565.13	1,569.29
XII	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet	-		-	1,27,717.56
XIII	Earnings per equity share in Rs.				
	(1) Basic (in ₹)	2.94	3.85	3.03	14.04
	(2) Diluted (in ₹)	2.94	3.84	3.02	14.02

Notes :

1. The above financial results have been reviewed and recomended by Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 23rd July 2024. The statutory auditors have carried out Limited review of the accounts for the quarter ended 30th June 2024.

2. The Chief Operating Decision Maker "CODM" reviews the operations of the company as a whole, hence there are no reportable segments as per Ind AS 108 "Operating Segments".

3. 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 CIR/CFT/FAC/62/2016 dated July 05, 2016 and other accounting principles generally accepted in India.

4.The Company has opted for new tax regime under section 115BAA of Income Tax Act, 1961, beginning from 3rd Quarter of financial year 2023-24. Consequent to this, the Company has calculated tax as per the rates prescribed under the relevant provisions of the Act.

5.Pursuant to the NCLT, Ahmedabad order dated 12.10.2023 under Insolvency and Bankruptcy Code, 2016, Company has infused Rs.138.15 Crores into AMW Autocomponent Limited(AACL) through a mix of equity of Rs.5.00 Crores and inter corporate loan of Rs.133.15 Crores for the acquisition of AACL. By subscribing 50 Lacs equity shares of Face Value of Rs.10 each in AACL , it became wholly owned subsidiary company of SSWL w.e.f. 09.01.2024.

6. The figures for the corresponding previous periods have been restated/ regrouped, wherever necessary, to make them comparable.

Date:23rd July 2024
Place: Chandigarh

Dheeraj Garg
Managing Director
DIN -00034926

STEEL STRIPS WHEELS LIMITED
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STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR THE QUARTER ENDED 30TH JUNE, 2024
All Amount in Rs Lakhs Except EPS

S.No.	Particulars	Quarter Ended			Year Ended
		30th June 2024	31st March 2024	30th June 2023	31st March 2024
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	1,02,529.25	1,06,867.24	1,04,440.01	4,35,709.54
II	Other Income	129.89	479.51	421.34	1,365.47
	Total income(I+II)	**1,02,659.14**	**1,07,346.75**	**1,04,861.35**	**4,37,075.01**
III	**Expenses**				
a	Cost of materials consumed	64,896.85	67,631.89	68,835.05	2,85,431.89
b	Change in inventories of finished goods, stock in trade and work -in-progress	1,510.06	2,166.66	(1,352.87)	(1,826.70)
c	Employee benefit expenses	9,023.83	9,029.99	8,825.93	35,802.79
d	Finance costs	3,113.08	2,800.03	2,357.17	10,266.60
e	Depreciation and amortisation expenses	2,852.24	3,680.16	2,243.45	10,422.14
f	Other expenses	15,797.33	17,049.25	16,832.00	69,900.61
	Total Expenses III(a to f)	**97,193.39**	**1,02,357.98**	**97,740.73**	**4,09,997.33**
IV	Profit/(loss) before exceptional items and tax (I+II-III)	5,465.75	4,988.77	7,120.62	27,077.68
V	Exceptional items	-	47,310.39	-	47,310.39
VI	**Profit/(loss) before tax after exceptional items(IV+V)**	**5,465.75**	**52,299.16**	**7,120.62**	**74,388.07**
VII	Share of profit/(loss) from associates	3.61	(2.68)	(18.80)	(45.19)
VIII	**Profit before tax (VI+VII)**	**5,469.36**	**52,296.48**	**7,101.82**	**74,342.88**
IX	**Tax expense:**				
	(1) Current tax	1,354.26	3,591.07	2,360.71	9,393.80
	(2) Deferred tax	34.45	(2,850.58)	-	(2,519.37)
X	**Profit/(loss) for the period after Tax (VIII-IX)**	**4,080.65**	**51,555.99**	**4,741.11**	**67,468.45**
XI	**Other Comprehensive Income/(Loss)**				
	Items that will not be reclassified to profit or loss				
	-Re-measurement gains (losses) on defined benefit plans	(213.87)	386.55	77.88	151.89
	-Income tax relating to above items	53.83	(108.94)	(27.25)	(38.23)
					-
	Total other comprehensive income/(loss) for the period	**(160.04)**	**277.61**	**50.63**	**113.66**
XII	**Total Comprehensive Income for the period (X+XI) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)**	**3,920.61**	**51,833.60**	**4,791.74**	**67,582.11**
XIII	Paid-up equity share capital (Face value of Rs 1 per share)	1,569.29	1,569.29	1,565.13	1,569.29
XIV	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-		-	1,33,889.85
XV	Earnings per equity share in Rs.				
	(1) Basic (in ₹)	2.60	32.85	3.04	43.07
	(2) Diluted (in ₹)	2.60	32.80	3.03	43.00

Notes :

1. The above financial results have been reviewed and recomended by Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 23rd July 2024. The statutory auditors have carried out Limited review of the accounts for the quarter ended 30th June 2024.

2. The Chief Operating Decision Maker "CODM" reviews the operations of the company as a whole, hence there are no reportable segments as per Ind AS 108 "Operating Segments".

3. 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 CIR/CFT/FAC/62/2016 dated July 05, 2016 and other accounting principles generally accepted in India.

4. The Parent Company has opted for new tax regime under section 115BAA of Income Tax Act, 1961, beginning from 3rd Quarter of financial year 2023-24. Consequent to this, the Company has calculated tax as per the rates prescribed under the relevant provisions of the Act.

5.Pursuant to the NCLT, Ahmedabad order dated 12.10.2023 under Insolvency and Bankruptcy Code, 2016, Company has infused Rs.138.15 Crores into AMW Autocomponent Limited(AACL) through a mix of equity of Rs.5.00 Crores and inter corporate loan of Rs.133.15 Crores for the acquisition of AACL. By subscribing 50 Lacs equity shares of Face Value of Rs.10 each in AACL , it became wholly owned subsidiary company of SSWL w.e.f. 09.01.2024.

6.Exceptional items is on the account of CIRP proceedings & implementation of resolution plan in the quarter 4 of FY 23-24.

7.The figures for the corresponding previous periods have been restated/ regrouped, wherever necessary, to make them comparable.

Date:23rd July 2024
Place: Chandigarh

Dheeraj Garg
Managing Director
DIN -00034926

Annexure - B

AKR & ASSOCIATES
Chartered Accountants

SCO 51, 2nd Floor, Block -B,
Chandigarh Citi Centre,
VIP Road, Zirakpur (Pb.) 140603
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E-mail : narang.ca@gmail.com

Independent Auditor's Review Report on the Quarterly 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 June 30, 2024 (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. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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)

AKR & ASSOCIATES CA FRN-021179N CHARTERED ACCOUNTANTS

CA Kailash Kumar
Partner
(Membership Number: 505972)
Place of signature: Chandigarh
Date: 23.07.2024
UDIN: 24505972BKAMCC2910

AKR & ASSOCIATES
Chartered Accountants

SCO 51, 2nd Floor, Block -B,
Chandigarh Citi Centre,
VIP Road, Zirakpur (Pb.) 140603
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E-mail : narang.ca@gmail.com

Independent Auditor's Review Report On consolidated unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO
THE BOARD OF DIRECTORS OF
STEEL STRIPS WHEELS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Steel Strips Wheels Limited** ("the Holding Company") and its subsidiary (the Holding and its subsidiary together referred to as "the Group"), its Associate for the for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations")

2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors . 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. 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.

   We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
   a) Steel Strips Wheels Limited (Holding Company)
   b) AMW Autocomponent Limited (Wholly owned Subsidiary)
   b) Clean Max Astria Private Limited (Associate of the Holding Company)

AKR & ASSOCIATES
FRN 021179N
CHARTERED ACCOUNTANTS

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, subject to the effects of the matter specified in paragraph 6 below, 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of above-mentioned associate, whose unaudited interim financial include the Company's share of net profit after tax of Rs. 3.61 lakhs and total comprehensive income of Rs. 3.61 lakhs for the quarter ended June 30, 2024 as considered in the Statement whose interim financial results and other financial information have not been reviewed by its auditor and have been approved and furnished to us by the management. According to the information and explanations given to us by the Management, these interim financial results of associate are not material to the group.

7. Our conclusion is not modified in respect of this matter.

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

AKR & ASSOCIATES CA FRN-021179N CHARTERED ACCOUNTANTS

Kailash Kumar
Partner
(Membership Number: 505972)
Place of signature: Chandigarh
Date: 23.07.2024
UDIN: 24505972BKAMCD9563