STEEL STRIPS WHEELS LIMITED
CIN: L27107PB1985PLC006159
Regd. Office : Village Somalheri/Lehli, PO Dappar,Tehsil Derabassi, Distt. SAS Nagar (Mohali), Punjab-140506
Tel: +91-172-2793112, Fax:+91-172-2794834 E-mail: ssl_ssg@glide.net.in; Website: www.sswlindia.com

STEEL STRIPS GROUP

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

All Amount in Rs Lakhs Except EPS or unless stated otherwise

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sept 2025	30th June 2025	30th Sept 2024	30th Sept 2025	30th Sept 2024	31st March 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	1,20,056.93	1,18,678.46	1,09,509.62	2,38,735.39	2,12,038.87	4,42,899.83
II	Other Income	310.74	311.78	310.47	622.52	703.89	1,343.91
	Total income(I+II)	**1,20,367.67**	**1,18,990.24**	**1,09,820.09**	**2,39,357.91**	**2,12,742.76**	**4,44,243.74**
III	**Expenses**						
a	Cost of materials consumed	76,492.57	81,871.16	70,492.62	1,58,363.73	1,35,389.47	2,87,808.68
b	Change in inventories of finished goods, stock in trade and work -in-progress	894.48	(4,763.51)	(1,287.50)	(3,869.03)	222.56	(1,989.29)
c	Employee benefit expenses	10,414.29	10,242.26	9,484.09	20,656.55	18,507.92	37,980.03
d	Finance costs	3,195.37	2,880.13	3,037.83	6,075.50	6,150.87	11,723.11
e	Depreciation and amortisation expenses	3,052.67	3,043.44	2,531.18	6,096.11	5,018.57	10,100.88
f	Other expenses	21,061.63	19,125.01	18,820.79	40,186.64	34,522.55	70,418.96
	Total Expenses III(a to f)	**1,15,111.01**	**1,12,398.49**	**1,03,079.01**	**2,27,509.50**	**1,99,811.94**	**4,16,042.37**
IV	Profit/(loss) before exceptional items and tax (I+II-III)	5,256.66	6,591.75	6,741.08	11,848.41	12,930.82	28,201.37
V	Exceptional items	-	-	-	-	-	-
VI	**Profit/(loss) before tax after exceptional items(IV+V)**	**5,256.66**	**6,591.75**	**6,741.08**	**11,848.41**	**12,930.82**	**28,201.37**
VII	**Tax expense:**						
	(1) Current tax	1,363.14	1,641.51	1,672.18	3,004.65	3,255.72	6,602.85
	(2) Deferred tax	40.90	(43.28)	48.32	(2.38)	34.32	606.20
	Prior years tax Adjustments	-	-	-	-	-	(2.69)
VIII	**Profit/(loss) for the period after Tax (VI-VII)**	**3,852.62**	**4,993.52**	**5,020.58**	**8,846.14**	**9,640.78**	**20,995.01**
IX	**Other Comprehensive Income/(Loss)** Items that will not be reclassified to profit or loss						
	-Re-measurement gains (losses) on defined benefit plans	(171.91)	(21.18)	110.75	(193.09)	(103.12)	(103.84)
	-Income tax relating to above items	43.27	5.33	(28.11)	48.60	26.17	26.14
	Total other comprehensive income/(loss) for the period	**(128.64)**	**(15.85)**	**82.64**	**(144.49)**	**(76.95)**	**(77.70)**
X	**Total Comprehensive Income for the period (VIII+IX)(Comprising Profit/(Loss) and Other Comprehensive Income for the period)**	**3,723.98**	**4,977.67**	**5,103.22**	**8,701.65**	**9,563.83**	**20,917.31**
XI	Paid-up equity share capital (Face value of Rs.1/- per share)	1,571.80	1,571.80	1,569.29	1,571.80	1,569.29	1,569.29
XII	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet	-	-	-	-	-	1,49,097.76
XIII	Earnings per equity share						
	(1) Basic (in ₹)	2.45	3.18	3.20	5.63	6.14	13.38
	(2) Diluted (in ₹)	2.44	3.17	3.19	5.62	6.13	13.32

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 12th November 2025. The statutory auditors have carried out Limited review of the accounts for the quarter and half year ended 30th September 2025.

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 standalone 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 figures for the coresponding previous periods have been restated/ regrouped, wherever necessary to make them comparable.

Date: 12th November 2025
Place: Chandigarh

MJoshi

Mohan Joshi
Deputy Managing Director
DIN -07526082

AKR & ASSOCIATES CHARTERED ACCOUNTANTS FRN 021179N

STEEL STRIPS WHEELS LIMITED
CIN: L27107PB1985PLC006159
Regd. Office : Village Somalheri/Lehli, PO Dappar,Tehsil Derabassi, Distt. SAS Nagar (Mohali), Punjab-140506
Tel: +91-172-2793112, Fax:+91-172-2794834 E-mail: ssl_ssg@glide.net.in; Website: www.sswlindia.com

STEEL STRIPS GROUP

Standalone Statement of Assets and Liabilities as on 30th September 2025

(All amounts Rs in Lakhs, unless stated otherwise)

Particulars	As at 30th September 2025	As at 31st March 2025
	Unaudited	Audited
ASSETS		
Non-current Assets		
a) Property, plant and equipment	1,56,226.49	1,62,609.22
b) Capital work-in-progress	38,897.04	27,105.38
c) Other Intangible assets	70.27	77.58
d) Right to use Assets	84.10	89.80
e) Financial assets		
i) Investments	1,608.51	1,608.51
ii) Loans	-	-
iii) Other Financial assets	1,247.41	1,374.56
f) Other non-current assets	3,310.61	2,898.79
Total Non-Current Assets	**2,01,444.43**	**1,95,763.84**
Current Assets		
a) Inventories	84,342.91	74,313.34
b) Financial assets		
i) Trade receivables	35,411.73	48,637.38
ii) Cash and Cash equivalents	34.97	41.37
iii) Bank balances other than above	533.62	265.26
iv) Loans	14,677.39	14,277.10
v) Other financial asset	-	-
c) Current tax assets (net)	39.10	346.31
d) Other current assets	3,149.51	2,897.88
Total Current Assets	**1,38,189.23**	**1,40,778.64**
Total Assets	**3,39,633.66**	**3,36,542.48**
EQUITY AND LIABILITIES		
a) Equity Share capital	1,571.80	1,569.29
b) Other equity	1,61,948.45	1,52,809.11
Total Equity	**1,63,520.25**	**1,54,378.40**
Non-current Liabilities		
a) Financial liabilities		
i) Borrowings	20,968.94	27,862.15
ii) Others financial liabilities	1,979.79	2,038.74
iii) Lease Liability	-	-
b) Provisions	526.04	616.61
c) Deferred tax liabilities (Net)	15,214.83	15,266.07
Total Non-Current Liabilities	**38,689.60**	**45,783.57**
Current Liabilities		
a) Financial liabilities		
i) Borrowings	69,342.86	54,881.22
ii) Lease Liability	6.74	20.20
iii) Trade and other payables		
- Total outstanding dues of micro enterprises and small enterprises	2,381.80	3,586.68
- Total outstanding dues of creditors other than micro enterprises and small enterprises	59,288.59	71,620.85
iv) other financial liabilities	47.36	47.36
b) Current Tax Liabilities (Net)	-	-
c) Provisions	593.80	618.74
d) Other current liabilities	5,762.66	5,605.46
Total Current Liabilities	**1,37,423.81**	**1,36,380.51**
Total Equity and Liabilities	**3,39,633.66**	**3,36,542.48**

Date:12th November 2025
Place: Chandigarh

M Joshi

Mohan Joshi
Deputy Managing Director
DIN -07526082

AKR ... TES CHARTERED ACCOUNTANTS FRN 021179N

STEEL STRIPS WHEELS LIMITED
CIN: L27107PB1985PLC006159
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Tel: +91-172-2793112, Fax:+91-172-2794834 E-mail: ssl_ssg@glide.net.in; Website: www.sswlindia.com

STEEL STRIPS GROUP

Standalone Cash flow statement for the period ended 30th September 2025

(All amounts Rs in Lakhs, unless stated otherwise)

S. No.	Particulars	Unaudited				Audited	
		Half Year Ended				Year Ended	
		30th September 2025		30th September 2024		31st March 2025	
A.	**Cash Flow from Operating activities**						
	Profit before tax		11,848.41		12,930.82		28,201.37
	Depreciation	6,096.11		5,018.57		10,100.88	
	Other Comprehensive Income	(144.49)		(76.95)		(77.70)	
	Loss/(Profit) on Sale of assets	(101.14)		19.93		13.82	
	Expense on employee Stock Option Scheme	390.00		222.84		462.86	
	Interest (Received)	(483.76)		(675.76)		(1,250.12)	
	Financial charges paid	6,075.50	11,832.22	6,150.87	10,659.50	11,723.11	20,972.85
	Operating profit before working capital changes		**23,680.63**		**23,590.32**		**49,174.22**
	Adjustment for						
	- (Increase)/ decrease in inventory	(10,029.57)		2,587.76		(4,618.14)	
	- (Increase)/ decrease in trade and other receivables	13,225.65		(5,040.98)		(4,664.36)	
	- 'Non Current/Current Financial Liabilities and financial Assets	(953.85)		5,251.76		3,596.54	
	- Changes in Tax Provision	(346.30)		(276.47)		(444.69)	
	- Increase/ (decrease) in trade payables	(13,537.14)	(11,641.21)	1,909.95	4,432.02	15,216.72	9,086.07
	Cash inflow from Operations		**12,039.42**		**28,022.34**		**58,260.29**
	Taxes paid(Net of Refunds)		2,400.00		2,450.00		6,500.00
	Net cash from / (used) in operating activities		**9,639.42**		**25,572.34**		**51,760.29**
B	**Cash Flow from Investing Activities**						
	Purchase of fixed assets	(11,885.03)		(11,650.39)		(21,225.88)	
	Sale of fixed assets	393.00		945.00		1,504.50	
	Purchase of investments in Subsidiaries and Associates	-		-		(693.10)	
	Profit on sale of investments / Assets	101.14		(19.93)		(13.82)	
	Interest Received/(Paid)	483.76		675.76		1,250.12	
	Net cash from / (used) in investing activities		**(10,907.13)**		**(10,049.56)**		**(19,178.18)**
C	**Cash Flow from Financing Activities**						
	Proceeds from issue of equity shares incl premium	50.22		-		-	
	Proceeds from long term borrowings	-		-		-	
	Repayment of long term borrowings (net of fluctuation)	(7,421.43)		(5,395.95)		(11,582.77)	
	Changes in working capital loans/short term borrowings	14,989.85		(6,778.60)		(10,467.01)	
	Payment of interest portion of lease liabilities	(1.35)		(2.27)		(4.53)	
	Payment of principal portion of lease liabilities	(13.47)		(12.55)		(25.11)	
	Dividend paid	-		-		(1,569.29)	
	Financial charges paid	(6,074.15)		(6,148.60)		(11,718.58)	
	Net cash from / (used) in financing activities		1,529.67		(18,337.97)		(35,367.29)
	Net increase/(decrease) in cash and cash equivalents		261.96		(2,815.19)		(2,785.18)
	Cash and cash equivalents as at beginning of the year/period		306.63		3,091.81		3,091.81
	Cash and cash equivalents as at end of the year/period		568.59		276.62		306.63

Date:12th November 2025
Place: Chandigarh

Mohan Joshi
Deputy Managing Director
DIN -07526082

AKR & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 021179N

STEEL STRIPS WHEELS LIMITED
CIN: L27107PB1985PLC006159
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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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025
All Amount in Rs Lakhs Except EPS or unless stated otherwise

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sept 2025	30th June 2025	30th Sept 2024	30th Sept 2025	30th Sept 2024	31st March 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	1,20,056.93	1,18,678.46	1,09,509.62	2,38,735.39	2,12,038.87	4,42,899.83
II	Other Income	92.16	80.41	49.04	172.57	178.93	316.76
	Total income(I+II)	**1,20,149.09**	**1,18,758.87**	**1,09,558.66**	**2,38,907.96**	**2,12,217.80**	**4,43,216.59**
III	**Expenses**						
a	Cost of materials consumed	76,492.57	81,871.16	70,492.62	1,58,363.73	1,35,389.47	2,87,808.68
b	Change in inventories of finished goods, stock in trade and work -in-progress	894.48	(4,763.51)	(1,287.50)	(3,869.03)	222.56	(1,989.29)
c	Employee benefit expenses	10,414.29	10,242.26	9,484.09	20,656.55	18,507.92	37,986.73
d	Finance costs	3,195.37	2,880.17	3,038.88	6,075.54	6,151.96	11,724.30
e	Depreciation and amortisation expenses	3,229.92	3,242.82	2,754.38	6,472.74	5,606.62	11,113.26
f	Other expenses	21,107.85	19,175.34	18,892.66	40,283.19	34,689.99	70,659.72
	Total Expenses III(a to f)	**1,15,334.48**	**1,12,648.24**	**1,03,375.13**	**2,27,982.72**	**2,00,568.52**	**4,17,303.40**
IV	Profit/(loss) before exceptional items and tax (I+II-III)	4,814.61	6,110.63	6,183.53	10,925.24	11,649.28	25,913.19
V	Exceptional items	-		-	-	-	-
VI	**Profit/(loss) before tax after exceptional items(IV+V)**	**4,814.61**	**6,110.63**	**6,183.53**	**10,925.24**	**11,649.28**	**25,913.19**
VII	Share of profit/(loss) from associates	(7.17)	2.29	8.87	(4.88)	12.48	(13.91)
VIII	**Profit before tax (VI+VII)**	**4,807.44**	**6,112.92**	**6,192.40**	**10,920.36**	**11,661.76**	**25,899.28**
IX	**Tax expense:**						
	(1) Current tax	1,650.39	1,354.26	1,449.29	3,004.65	2,803.55	6,602.85
	(2) Deferred tax	(394.46)	34.45	132.43	(360.01)	166.88	(229.33)
	Prior years tax Adjustments	-	-		-	-	(2.69)
X	**Profit/(loss) for the period after Tax (VIII-IX)**	**3,551.51**	**4,724.21**	**4,610.68**	**8,275.72**	**8,691.33**	**19,528.45**
XI	**Other Comprehensive Income/(Loss)**						
	Items that will not be reclassified to profit or loss						
	-Re-measurement gains (losses) on defined benefit plans	(171.91)	(21.18)	110.75	(193.09)	(103.12)	(103.84)
	-Income tax relating to above items	43.27	5.33	(27.66)	48.60	26.17	26.14
	Total other comprehensive income/(loss) for the period	**(128.64)**	**(15.85)**	**83.09**	**(144.49)**	**(76.95)**	**(77.70)**
XII	**Total Comprehensive Income for the period (X+XI) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)**	**3,422.87**	**4,708.36**	**4,693.77**	**8,131.23**	**8,614.38**	**19,450.75**
XIII	Paid-up equity share capital (Face value of Rs.1/- per share)	1,571.80	1,571.80	1,569.29	1,571.80	1,569.29	1,569.29
XIV	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	-	1,53,803.48
XV	Earnings per equity share						
	(1) Basic (in ₹)	2.26	3.01	2.94	5.27	5.54	12.44
	(2) Diluted (in ₹)	2.25	3.00	2.93	5.25	5.53	12.39

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 12th November 2025. The statutory auditors have carried out Limited review of the accounts for the quarter and half year ended 30th September 2025.

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 consolidated 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 figures for the coresponding previous periods have been restated/ regrouped, wherever necessary, to make them comparable.

Date: 12th November, 2025
Place: Chandigarh

Mohan Joshi
Deputy Managing Director
DIN -07526082

AKR & ASSOCIATES
FRN- 021179N
CHARTERED ACCOUNTANTS

STEEL STRIPS WHEELS LIMITED
CIN: L27107PB1985PLC006159
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STEEL STRIPS GROUP

Consolidated Statement of Assets and Liabilities as on 30th September 2025
(All amounts Rs in Lakhs, unless stated otherwise)

Particulars	As at 30th September 2025	As at 31st March 2025
	Unaudited	Audited
ASSETS		
Non-current Assets		
a) Property, plant and equipment	1,71,169.10	1,78,068.58
b) Capital work-in-progress	40,568.24	28,776.58
c) Other Intangible assets	70.27	77.58
d) Right to use Assets	84.10	89.80
e) Financial assets		
i) Investments	1,043.92	1,048.80
ii) Loans	-	-
iii) Other Financial assets	1,247.51	1,374.66
f) Other non-current assets	3,258.13	2,898.79
Total Non-Current Assets	**2,17,441.27**	**2,12,334.79**
Current Assets		
a) Inventories	84,305.75	74,276.19
b) Financial assets		
i) Trade receivables	35,411.73	48,637.38
ii) Cash and Cash equivalents	710.20	744.24
iii) Bank balances other than above	533.62	265.26
iv) Loans	373.11	377.77
v) Other financial asset	-	-
c) Current tax assets (net)	40.53	347.50
d) Other current assets	3,191.15	2,908.15
Total Current Assets	**1,24,566.09**	**1,27,556.49**
Total Assets	**3,42,007.36**	**3,39,891.28**
EQUITY AND LIABILITIES		
a) Equity Share capital	1,571.80	1,569.29
b) Other equity	1,69,567.64	1,60,998.72
Total Equity	**1,71,139.44**	**1,62,568.01**
Non-current Liabilities		
a) Financial liabilities		
i) Borrowings	20,968.94	27,862.15
ii) Others financial liabilities	1,979.79	1,954.68
iii) Lease Liability	0.00	0.00
b) Provisions	526.04	616.61
c) Deferred tax liabilities (Net)	9,419.73	9,828.59
Total Non-Current Liabilities	**32,894.50**	**40,262.03**
Current Liabilities		
a) Financial liabilities		
i) Borrowings	69,342.86	54,881.22
ii) Lease Liability	6.74	20.21
iii) Trade and other payables		
- Total outstanding dues of micro enterprises and small enterprises	2,381.80	3,586.68
- Total outstanding dues of creditors other than micro enterprises and small enterprises	59,290.49	71,714.60
iv) other financial liabilities	47.36	47.36
b) Current Tax Liabilities (Net)	-	-
c) Provisions	593.80	618.74
d) Other current liabilities	6,310.37	6,192.43
Total Current Liabilities	**1,37,973.42**	**1,37,061.24**
Total Equity and Liabilities	**3,42,007.36**	**3,39,891.28**

Date: 12th November, 2025
Place: Chandigarh

AKR & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 021179N

Mohan Joshi
Deputy Managing Director
DIN 07526082

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STEEL STRIPS GROUP

Consolidated Cash flow statement for the period ended 30th September 2025

(All amounts Rs in Lakhs, unless stated otherwise)

S. No.	Particulars	Unaudited				Audited	
		Half Year Ended				Year Ended	
		30th September 2025		30th September 2024		31st March 2025	
A.	**Cash Flow from Operating activities**						
	Profit before tax		10,920.36		11,661.76		25,899.28
	Depreciation	6,472.74		5,606.62		11,113.26	
	Share of (profit)/loss from associates	4.88		(12.48)		13.91	
	Other Comprehensive Income	(144.49)		(76.95)		(77.70)	
	Loss/(Profit) on Sale of assets	(101.14)		19.93		13.82	
	Expense on employee Stock Option Scheme	390.00		222.84		462.86	
	Interest Received	(33.81)		(150.80)		(222.97)	
	Financial charges paid	6,075.54	12,663.72	6,151.96	11,761.12	11,724.30	23,027.48
	Operating profit before working capital changes		**23,584.08**		**23,422.88**		**48,926.76**
	Adjustment for						
	- (Increase)/ decrease in inventory	(10,029.56)		2,605.52		(4,580.99)	
	- (Increase)/ decrease in trade and other receivables	13,225.65		(5,040.98)		(4,664.36)	
	- 'Non Current/Current Financial Liabilities and Assets provision	(482.99)		5,466.66		3,622.72	
	- Changes in Tax Provision	(346.53)		(276.61)		(445.88)	
	- Increase/ (decrease) in trade payables	(13,628.99)	(11,262.42)	1,910.33	4,664.92	15,305.40	9,236.89
	Cash inflow from Operations		**12,321.66**		**28,087.80**		**58,163.65**
	Taxes paid(Net of Refunds)		2,400.00		2,450.00		6,500.00
	Net cash from / (used) in Operating activities		**9,921.66**		**25,637.80**		**51,663.65**
B	**Cash Flow from Investing Activities**						
	Purchase of fixed assets	(11,744.91)		(11,650.40)		(21,234.52)	
	Sale of fixed assets	393.00		945.00		2,144.70	
	Purchase of investments	-		-		(693.09)	
	Profit on sale of investments / Assets	101.14		(19.93)		(13.82)	
	Interest Received/(Paid)	33.81		150.80		222.97	
	Net cash from / (used) in investing activities		**(11,216.96)**		**(10,574.53)**		**(19,573.76)**
C	**Cash Flow from Financing Activities**						
	Proceeds from issue of equity shares incl premium	50.22		-		-	
	Proceeds from long term borrowings	-		-		-	
	Repayment of long term borrowings (net of fluctuation)	(7,421.43)		(5,395.95)		(11,582.77)	
	Payment of CIRP Implementation cost	-		-		-	
	Changes in working capital loans/short term borrowings	14,989.84		(6,778.58)		(10,467.00)	
	Payment of interest portion of lease liabilities	(1.35)		(2.27)		(4.53)	
	Payment of principal portion of lease liabilities	(13.47)		(12.55)		(25.11)	
	Dividend paid	-		-		(1,569.29)	
	Financial charges paid	(6,074.19)		(6,149.69)		(11,719.77)	
	Net cash from / (used) in financing activities		1,529.62		(18,339.04)		(35,368.47)
	Net increase/(decrease) in cash and cash equivalents		234.32		(3,275.77)		(3,278.58)
	Cash and cash equivalents as at beginning of the year		1,009.50		4,288.08		4,288.08
	Cash and cash equivalents as at end of the year		1,243.82		1,012.31		1,009.50

Date: 12th November, 2025
Place: Chandigarh

Mohan Joshi
Deputy Managing Director
DIN -07526082

AKR & ASSOCIATES
CHARTERED ACCOUNTANTS

AKR & ASSOCIATES
Chartered Accountants

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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, 2025 and year to date from April 01, 2025 to September 30, 2025 (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)

Kumar

Per Kailash Kumar
Partner
(Membership Number: 505972)

Place of signature: Chandigarh
Date: 12.11.2025
UDIN:25505972BMKUYV5522

AKR & ASSOCIATES
Chartered Accountants

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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 quarterly and year to date Consolidated 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 September 30, 2025 and year to date from April 01, 2025 to September 30, 2025 ("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 circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

AKR & ASSOCIATES CHARTERED ACCOUNTANTS FRN 021179N

4. The Statement includes the results of the following entities:

   a) Steel Strips Wheels Limited (Holding Company)
   b) AMW Autocomponent Limited (Wholly owned Subsidiary)
   c) Clean Max Astria Private Limited (Associate of the Holding Company)

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 unaudited financial information, in respect of:

   - Associate whose interim financial results includes Group's Share of Net Loss after tax of Rs. 7.17 Lakh and Rs. 4.88 Lakh and total comprehensive loss of Rs. 7.17 lakh and Rs. 4.88 Lakh for the quarter ended September 30, 2025 and year to date from April 01, 2025 to September 30, 2025, respectively

The unaudited interim financial results and other unaudited financial information of the associate have not been reviewed by its auditor. These have been approved and furnished to us by the Management, and our conclusion on the Statement, insofar as it relates to the affairs of the associate, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results of the associate are not material to the Group

Our conclusion is not modified in respect of this matter.

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

VKumar

AKR & ASSOCIATES CHARTERED ACCOUNTANTS CA FRN: 021179N

Kailash Kumar
Partner
(Membership Number: 505972)
Place of signature: Chandigarh
Date: 12.11.2025
UDIN: 25505972BMKUYW6070