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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2017**

₹ In lacs (Except EPS)

| S.No. | Particulars | For the Period ending on 30 June 2017 | For the Period ending on 30 June 2016 |
|---|---|---|---|
| I | Revenue from operations | 35,070.92 | 36,360.67 |
| II | Other Income | 154.69 | 300.23 |
| | Total income(I+II) | 35,225.62 | 36,660.90 |
| III | Cost of materials consumed | 18,295.88 | 18,792.09 |
| a | Purchases of stock-in-trade | - | - |
| b | Change in inventories of finished goods, stock in trade and work -in-progress | (1,062.93) | 10.38 |
| c | Excise Duty Expense | 3,896.67 | 3,769.67 |
| d | Employee benefit expense | 2,975.09 | 2,744.59 |
| e | Finance costs | 1,442.62 | 1,280.19 |
| f | Depreciation and amortisation expense | 1,209.73 | 1,269.89 |
| g | Other expenses | 6,315.22 | 6,525.09 |
| h | Prior Period items | 8.74 | (1.39) |
| | Total ExpensesIII(a to h) | 33,081.02 | 34,390.50 |
| IV | Profit/(loss) before exceptional items and tax (I+II-III) | 2,144.60 | 2,270.40 |
| V | Exceptional items | - | - |
| VI | Profit/(loss) before tax after exceptional items(IV-V) | 2,144.60 | 2,270.40 |
| VII | Tax expense: | - | - |
| | (1) Current tax | 457.69 | 484.54 |
| | (2) Deferred tax | 46.12 | 56.97 |
| VIII | Profit/(loss) for the period after Tax (VI-VII) | 1,640.79 | 1,728.89 |
| IX | Other Comprehensive Income (Net of tax) | (70.15) | (56.86) |
| X | Total Comprehensive Income for the period (VIII+IX)(Comprising Profit/(Loss) and Other Comprehensive Income for the period) | 1,570.64 | 1,672.03 |
| XI | Paid-up equity share capital (Face value of Rs 10 per share) | 1,555.63 | 1,546.87 |
| XII | Earnings per equity share in Rs. | | |
| | (1) Basic | 10.55 | 11.29 |
| | (2) Diluted | 10.53 | 11.25 |

S.C. DEWAN & CO. CHARTERED ACCOUNTANTS PANCHKULA

Notes :

1 The unaudited results for the quarter ended ended 30th June 2017 have been reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 11th August 2017.

2 The statutory Auditors have carried out a Limited Review of the accounts for quarter ended 30th June 2017.

3 The above results pertain to the Automotive Wheel Rim manufacturing segment which is the only business segment of the Company in terms of Ind AS 108 on "Operating Segment".

4 The Company has adopted Indian Accounting Standards Ind AS from April 01, 2017, accordingly financial results for the quarter ended June 30, 2017, have been prepared in accordance with the recognition and measurement principles laid down in the said Standards.

5 These Financial Results have been prepared in accordance with the Indian accounting Standards (Ind AS) prescribed under section 133 of the Companies Act 2013 read with the rules thereunder and in terms of SEBI circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016. Consequently, the figures for the quarter ended 30th June, 2016 have been restated to make them comparable, the same has not been subjected to limited review by the statutory auditors of the company. However, the management has exercised necessary due diligence and ensured that the financial results provide a true and fair view of its affairs.

6 During the quarter ended 30th June 2017, 22750 equity shares of Rs 10 each have been alloted under ESOS scheme 2014 on 13 May 2017 and also granted 26500 options on 16th May 2017 under Steel Strips Wheels Limited - ESOS 2016 and the same has been considered for the calculation of earning per share.

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

8 Reconciliation of the net profit for the quarter ended June 30, 2016, as reported under previous GAAP and now under Ind AS is as follows:

| Description | Rs in Lacs |
|---|---|
| Net profit as per Indian GAAP | 1,859.95 |
| Acturial Gain/(Loss) on Employee defined benefit plans | 83.86 |
| Amortisation of security deposit using EIR (Net of interest) | (0.38) |
| Amortisation of upfront fee on Long term Borrowings | 5.58 |
| Incremental Finance cost due to discounting of Long term payables | (223.53) |
| Taxes(Including Deffered Tax)on above | 3.41 |
| | 1,728.89 |
| **Other Comprehensive Income** | |
| Acturial loss on employee benefit plan | (56.86) |
| **Total Comprehensive Income for the period (Net profit as per Ind AS)** | 1,672.03 |

**For STEEL STRIPS WHEELS LIMITED**

**MANAGING DIRECTOR**

**Place : Chandigarh**
**Date : 11th August 2017**

S.C. DEWAN & CO. CHARTERED ACCOUNTANTS PANCHKULA