"ANNEXURE A"

EL STRIPS WHEELS LIMITED

L27107PB1985PLC006159

Office : Vill. Somalheri/Lehli, PO Dappar,Tehsil Derabassi, Distt. Mohali, Punjab

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'EMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31.03.2017

Rs in Lacs Except EPS

	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31ST MARCH 2017	31ST DECEMBER 2016	31ST MARCH 2016	31ST MARCH 2017	31st MARCH 2016
		(AUDITED)	(UN AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
I	Revenue from Operations	42,370.52	37,097.75	34,419.63	148,194.23	131,979.83
II	Other Income	525.84	296.37	548.90	1,939.60	1,883.66
c)	Other operating income	-	-	-	-	-
III	Total Revenue(I+II)	42,896.36	37,394.12	34,968.53	150,133.83	133,863.49
IV	Expenses					
a)	Cost of materials consumed	24,287.25	20,545.98	16,795.31	79,942.93	69,724.88
b)	Purchases of stock-in-trade	-	-	-	-	-
c)	Changes in Inventories of Finished Goods, Work-in-progress and stock-in-trade	246.29	(404.06)	388.93	(187.26)	409.68
d)	Excise Duty	4,355.62	3,580.98	3,531.22	15,027.78	13,791.02
e)	Employees Benefit Expenses	2,423.30	3,439.47	2,623.98	11,830.85	10,349.82
f)	Finance costs	1,095.64	1,079.01	1,166.15	4,170.84	4,303.51
g)	Depreciation / Amortization Expenses	953.74	1,279.91	1,110.87	4,790.17	4,206.11
h)	Other Expenses	6,615.12	6,019.55	6,948.36	25,160.78	23,175.22
	Total Expenses	39,976.96	35,540.83	32,564.81	140,736.09	125,960.24
V	Profit before exceptional and extraordinary items and tax (III - IV)	2,919.40	1,853.29	2,403.72	9,397.74	7,903.25
VI	Exceptional items	151.20	(37.95)	1.75	(113.25)	1.75
VII	Profit before extraordinary items and tax (V - VI)	3,070.60	1,815.34	2,405.46	9,510.99	7,904.99
VIII	Extraordinary items	-		-	-	-
IX	Profit before tax (VII- VIII)	3,070.60	1,815.34	2,405.46	9,510.99	7,904.99
X	Tax expense	996.92	447.16	556.91	2,407.42	1,786.88
XI	Profit (Loss) for the period (VII-VIII)	2,073.69	1,368.18	1,848.55	7,103.57	6,118.11
XII	a) Paid-up equity share capital (Face Value of the Share Rs. 10/- Each)	1,553.35	1,553.35	1,525.92	1,553.35	1,525.92
	b) Reserve excluding Revaluation Reserves as per Balancesheet of previous accounting year	-	-	-	47,301.33	39,099.86
XIII	Earnings per equity share:					
a)	- Basic (Rs.)	13.35	8.81	12.11	45.90	40.09
b)	- Diluted (Rs.)	13.32	8.79	12.06	45.81	39.91

Steel Strips Wheels Limited, Chandigarh

STEEL STRIPS WHEELS LIMITED

AUDITED STATEMENT OF ASSETS AND LIABILITES

(INR Lacs)

Particulars		AS AT March 31, 2017		AS AT March 31, 2016	
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share Capital		1,553.35		1,525.92
	(b) Reserves and Surplus		52,581.97		44,380.50
	(c) Money Received against Share Warrants		-		-
	Sub-Total - Shareholders' Funds		54,135.32		45,906.41
2	Share Application Money Pending Allotment		-		-
3	Non - Current Liabilities				
	(a) Long-Term Borrowings		48,977.83		27,546.16
	(b) Deferred tax liabilities (net)		4,397.04		3,982.73
	(c) Other Long-term liabilities		-		-
	(d) Long-Term Provisions		1,058.09		849.07
	Sub-Total - Non-Current Liabilities		54,432.97		32,377.97
4	Current Liabilities				
	(a) Short-term Borrowings		39,476.58		32,176.13
	(b) Trade Payables		14,915.12		12,743.86
	A) Total Outstanding Dues of (Micro enterprises & small Enterprises and	292.11		72.54	
	b) Total outstanding dues of Creditors Other than Micro enterprises & small Enterprises	14,623.01		12,671.32	
	(c) Other Current Liabilities		10,006.03		9,268.83
	(d) Short-term Provisions		288.72		408.21
	Sub-Total - Current Liabilities		64,686.45		54,597.03
	TOTAL - EQUITY AND LIABILITES		173,254.74		132,881.41
A	ASSETS				
1	Non-current Assets				
	(a) Fixed Assets		109,717.97		75,618.96
	1 Tangible Assets	74,160.87		70,051.95	
	2 Intangible Assets	321.26		398.56	
	3 Capital Work in Progress	35,235.83		5,168.44	
	4 Intangible Assets under Development	-		-	
	(b) Non-Current investments		21.41		16.82
	(c) Deferred Tax Assets (net)		-		-
	(d) Long-term Loans and Advances		3,029.64		3,119.49
	(e) Other Non-Current Assets				
	Sub-Total - Non-Current Assets		112,769.02		78,755.28
2	Current Assets				
	(a) Current Investments		-		-
	(b) Inventories		17,703.57		14,823.51
	(c) Trade Receivables		20,455.18		16,918.76
	(d) Cash and Cash Equivalents		12,072.94		12,180.07
	(e) Short-term loans and advances		9,849.93		9,913.24
	(f) Other Current Assets		404.09		290.55
	Sub-Total - Current Assets		60,485.72		54,126.13
	TOTAL - ASSETS		173,254.74		132,881.41

Notes :

1 The audited results for the quarter & year ended ended 31st March, 2017 have been reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 29th May 2017.

2 The above results have ben audited by statutory auditor of the Company for the quarter and year ended 31st March 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 Accounting Standard 17 on "Segmental Reporting".

4 The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable. The figures of last quarters are the balancing figures between audited figures in respect of full financial year

5 The Board of Directors have approved an appropriation of Rs. 6118.11 Lacs to the General Reserve.

6 These audited financial results have been prepared in accordance with the Accounting Standard mandated under the Companies(Accounting Standard) Rule 2006 read with rule 7 of Companies(Accounts Rules 2014) , which continues to apply under section 133 of the Companies Act 2013.

7 The Board of Directors at their meeting have considered and recommended, subject to approval of shareholders, a final dividend of Rs. 3.00 per fully paid up equity shares of Rs.10/- each, aggregating to Rs. 560.87 lacs including dividend distribution tax.

8 The Hot Rolling mill of the Company situated at Saraikela in Jharkhand has been commissioned during the year.

For Steel Strips Wheels Limited

Place : New Delhi

Date : 29th May 2017

Deputy Managing Director

Steel Strips Wheels Limited Chandigarh