

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

Date: 26.10.2023

BSE Limited

Department of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001

BSE Code: 513262

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

Subject: Outcome of Meeting of Board of Directors of the Company held today i.e. October 26, 2023

Dear Sir/Ma'am,

Pursuant to Regulation 30 and 33 and any other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015"), we hereby inform you that the Board of Directors of the Company at its meeting held today i.e. Thursday, October 26, 2023, have interalia approved the following:

1. The Unaudited Financial Results (Standalone & Consolidated) for the quarter and half year ended September, 2023 along with the Auditors' Limited Review Report thereon. Copies of the same are enclosed for your ready reference.

The meeting commenced at 11.30 a.m. and concluded at 12:40 p.m.

Kindly take the same on your records.

Thanking you. Yours faithfully,

For Steel Strips Wheels Limited

(Shaman Jindal)

Company Secretary

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: hrdho@sswlindia.com Website: www.sswlindia.com

STEEL STRIPS WHEELS LIMITED

CIN: L27107PB1985PLC006159

Read. Office: Vill. Somalheri/Lehli, PO Dappar, Tehsil Derabassi, Distt. Mohali, Punjab Tel: +91-172-2793112, Fax:+91-172-2794834 E-mail: ssi_ssg@glide.net.in; Website: www.sswlindia.com

STATEMENT OF STANDALONE PROFIT AND LOSS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023



			Quarter Ended		Half Yea	Year Ended	
S.No.	Particulars	30th September 2023	30th June 2023	30th September 2022	30th Sept 2023	30th Sept 2022	31st March 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	1,13,372.00	1,04,440.01	1,08,109.26	2,17,812.01	2,09,717,84	4,04,054.49
II	Other Income	296.04	421.34	363.65	717.38	366.47	1,240.22
	Total income(I+II)	1,13,668.04	1,04,861.35	1,08,472.91	2,18,529.39	2,10,084.31	4,05,294.71
III	Expenses				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	-,,	4,05,254.71
a	Cost of materials consumed	74,816.67	68,835.05	71,889.07	1,43,651.72	1,41,591.41	2,68,830.86
b	Change in inventories of finished goods, stock in trade and work -in-progress	(91.83)	(1,352.87)	1,653.84	(1,444.70)	(104.71)	(2,466.90
C	Employee benefit expenses	8,956.96	8,825.93	6,605.66	17,782.89	13,127.79	28,371.78
d	Finance costs	2,601.41	2,357.17	2,059.65	4,958.58	3,884.07	8,354.49
e	Depreciation and amortisation expenses	2,248.17	2,243.45	2,022.64	4,491.62	4,028.04	8,044.10
f	Other expenses	17,247.42	16,832.00	16,244.61	34,079.42	32,456.70	65,038.30
	Total Expenses III(a to f)	1,05,778.80	97,740.73	1,00,475.47	2,03,519.53	1,94,983.30	3,76,172.63
IV	Profit/(loss) before exceptional items and tax (I+II-III)	7,889.24	7,120.62	7 007 44	15 000 05		SAME PROPERTY.
V	Exceptional items	7,005.24	7,120.62	7,997.44	15,009.86	15,101.01	29,122.08
VI	Profit/(loss) before tax after exceptional items(IV-				-	-	
••	V)	7,889.24	7,120.62	7,997.44	15,009.86	15,101.01	29,122.08
VII	Tax expense:						
	(1) Current tax	2,878.22	2,360.71	2,503.10	5,238.93	4.728.68	0.504.54
	(2) Deferred tax	(230.54)		33.60	(230.54)	98.64	9,504.51 227.69
	Prior years tax Adjustments	-	-	-	- (200.51)	-	9.88
VIII	Profit/(loss) for the period after Tax (VI-VII)	5,241.56	4,759.91	5,460.74	10,001.47	10,273,69	19,380.00
IX	Other Comprehensive Income/(Loss) Items that will not be reclassified to profit or loss					13/2/3/05	19,560.00
	-Re-measurement gains (losses) on defined benefit plans	(118.56)	77.88				
	-Income tax relating to above items	41.49	(27.25)	15.76	(40.68)	33.55	(408.46)
	Total other comprehensive income/(loss) for the	71.73	(27.25)	(5.52)	14.24	(11.74)	142.94
	period	(77.07)	50.63	10.24	(26.44)	21.81	(265.52)
×	Total Comprehensive Income for the period (VIII+IX)(Comprising Profit/(Loss) and Other	F 164 40	4040.54				
	Comprehensive Income for the period)	5,164.49	4,810.54	5,470.98	9,975.03	10,295.50	19,114.48
A55,5395	Paid-up equity share capital (Face value of Rs 1 per share)	1,565.13	1,565.13	1,565.13	1,565.13	1.565.13	1,565.13
XII	Reserves (excluding Revaluation Reserve) as shown in the	_					2,505.15
XIII	Audited Balance Sheet of the previous year Earnings per equity share in Rs.		-		-		1,06,626.13
	(1) Basic (in ₹)	3.35	3.04	3.49	6.39	6.57	12.39
	(2) Diluted (in ₹)	3.34	3.03	3.49	6.37	6.57	12.39

- 1. 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 26th October 2023. The statutory auditors have carried out Limited review of the accounts for the quarter ended and half year ended 30th September 2023.
- 2. 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".
- 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 dated July 05, 2016 and other accounting
- 4. Pursuant to the approval of the shareholders at the Annual General Meeting of the Company held on 30.09.2022, the existing 1(one) equity share of face value of Rs. 5/- each was sub-divided into 5(five) equity shares of face value of Re. 1/- each, with effect from the record date i.e. 11.11.2022. Consequent to the sub-division of equity shares of the Company, the basic and diluted earnings per share have been computed for all the periods presented in the Financial Results of the Company on the basis of the new number of equity shares in accordance with Ind AS 33- Earnings per Share. However, there is no change in Optionally Convertible preference shares of the Company.
- 5. The figures for the corresponding previous periods have been restated/ regrouped, wherever necessary, to make them comparable.

Date: 26th October 2023 Place: Chandigarh

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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



Standalone Statement of Assets and Liabilities as on 30th September 2023

(All amounts Rs in Lakhs, unless stated otherwise)

SASETS Non-current Assets Non-current Non-current Assets Non-current Non-current Asse	Particulars	As at	As at
Non-current Assets 1,30,155.86 1,34,721.8 1,36,155.8 1,34,721.8 1,36,155.8 1,34,721.8 1,36,155.8 1,36,361.3 16,336.4 1,36,136.4 1,36,136.4 1,36,136.4 1,36,136.4 1,36,136.4 1,36,136.4 1,36,136.8 1,36,361.	r articulars	30th September 2023	31st March 2023
3) Property, plant and equipment 1,30,155.86 1,34,724.8 1,00 Coller Intangible assets 129.28 132.1 132.1 132.2 132.1 132.2 132.1 132.2 132.1 132.2 132.1 132.2 132.1 132.2 132			
15 Capital work-in-progress 35,330.13 16,336.44		1 20 455 04	
129.28 132.1			
d) Financial assets			(10)
Divestments 145.41 415.41 31.24 31.24 31.24 31.25 31.24 31.24 31.24 31.24 31.25 31.2		129.28	132.13
ii) Lans ii) Other Financial assets ii) Other financial assets c) Other non-current assets c) Other non-current assets Total Non-Current Assets L2550.08 5,435.09 Total Non-Current Assets Current Assets 1,75,012.39 1,60,311.25			
10 Cher Financial assets 1,255.05 1,052.09 1,052.09 1,052.09 1,052.09 1,052.09 1,052.09 1,052.09 1,052.09 1,052.09 1,052.09 1,052.09 1,052.09 1,052.09 1,052.09 1,053.125 1,052.09 1,053.125 1,052.09 1,053.125 1,052.09 1,053.125 1,052.09 1,053.125 1,052.09 1,053.125 1,052.09 1,053.125 1,052.09 1,053.125 1,052.09 1,053.125 1,052.09 1,053.125 1,053.09 1,053	A supervise constitues		
Other non-current assets			
Total Non-Current Assets 1,75,012.39 1,60,511.25	THE CONTRACTOR OF THE PROPERTY		
a) Inventorics 70,579,90 73,394.7 b) Financial assets 70,579,90 73,394.7 b) Financial assets 46,488.14 34,874.9 i) Cash and Cash equivalents 1,065.69 1,833.01 ii) Bank balances other than above 2,602.16 2,566.66 iv) Loans 630.57 475,91 c) Other financial asset 6,102 - 300.33 d) Other current assets (net) - 300.33 d) Other current assets 3,582.85 4,289.62 Total Assets 2,99,961.70 2,78,136.51 EQUITY AND LIABILITIES 3 i) Equity Share capital 1,565.13 1,565.13 b) Share Application Money pending allotment 6 c) Other equity 1,20,771.56 1,11,906.77 Total Equity 1,22,336.69 1,13,471.90 Non-current Liabilities 9 i) Financial liabilities 5 i) Porrowings 2,8,246.41 16,104.83 ii) Others financial liabilities 5 ii) Others financial liabilities 5 ii) Others financial liabilities 5 ii) Other financial liabilities 6 iii) Other financial liabilities 7 iii) Other financial liabilities 6 iii) Other financial liabilities 7 iii) Other financial liabilities 6 iii) Other financial liabili			1,60,311.29
a) Inventorics 70,579,90 73,394.7 b) Financial assets 70,579,90 73,394.7 b) Financial assets 46,488.14 34,874.9 i) Cash and Cash equivalents 1,065.69 1,833.01 ii) Bank balances other than above 2,602.16 2,566.66 iv) Loans 630.57 475,91 c) Other financial asset 6,102 - 300.33 d) Other current assets (net) - 300.33 d) Other current assets 3,582.85 4,289.62 Total Assets 2,99,961.70 2,78,136.51 EQUITY AND LIABILITIES 3 i) Equity Share capital 1,565.13 1,565.13 b) Share Application Money pending allotment 6 c) Other equity 1,20,771.56 1,11,906.77 Total Equity 1,22,336.69 1,13,471.90 Non-current Liabilities 9 i) Financial liabilities 5 i) Porrowings 2,8,246.41 16,104.83 ii) Others financial liabilities 5 ii) Others financial liabilities 5 ii) Others financial liabilities 5 ii) Other financial liabilities 6 iii) Other financial liabilities 7 iii) Other financial liabilities 6 iii) Other financial liabilities 7 iii) Other financial liabilities 6 iii) Other financial liabili	Current Assets		
b) Financial assets 1) Trade receivables 1) Dans 1 Cash and Cash equivalents 1) Dans 1 Cash and Cash equivalents 1) Dans 2 (602.16		70 570 00	72 204 7
Trade receivables		10,319.90	15,394.14
1,063.69	C. A. S. C. H. M. COLLAND STANDARD CONTRACTOR CONTRACTO	46 488 14	24.974.0
10 10 10 10 10 10 10 10	V		ACCORDING GROUN
1 1 2 2 3 3 3 3 3 3 3 3			
V Other financial asset 3.00.33		51.8 (5.0.70 (6.0.00)	
Other current assets 3,582.85 4,289.65 Total Current Assets 1,24,949.31 1,17,825.25 Total Assets 2,99,961.70 2,78,136.55 EQUITY AND LIABILITIES 2,99,961.70 2,78,136.55 EQUITY AND LIABILITIES 1,565.13 1,565.13 1,565.13 Di Share Application Money pending allotment 1,20,771.56 1,11,906.77 Total Equity 1,20,771.56 1,11,906.77 Total Equity 1,22,336.69 1,13,471.90 Non-current Liabilities 2,000 1,13,471.90 Non-current Liabilities 3,165.86 6,832.13 Di Others financial liabilities 5,044.68 6,832.13 Di Others financial liabilities 5,044.68 6,832.13 Derrowings 3,165.86 3,052.40 Derrowings 5,044.68 6,832.13 Total Non-Current Liabilities 1,0922.56 17,155.21 Total Non-Current Liabilities 5,379.51 43,144.57 Di Financial liabilities 5,379.51 43,144.57 Di Financial liabilities 5,392.37 47,720.53 Di Trade and other payables 55,392.37 47,720.53 Total outstanding dues of micro enterprises and small enterprises 63,986.62 69,051.44 Di Other financial liabilities 5,558.9 5,000.00 Other financial liabilities 5,558.9 5,000.00 Other funancial liabilities 5,558.9 5,000.00 Other funancial liabilities 3,218.21 3,808.70 Other current Liabilities 1,24,245.50 1,21,520.07 Evel Fourier and Liabilities 1,24,245.50 1,21,520.07	v) Other financial asset	030.37	4/3.98
3,582.85 4,289.65 Total Current Assets 1,24,949.31 1,17,825.25 Total Assets 2,99,961.70 2,78,136.55 EQUITY AND LIABILITIES 1,565.13 1,565.13 1,565.13 Bequity Share capital 1,565.13 1,565.13 1,565.13 By Share Application Money pending allotment 1,20,771.56 1,11,906.77 Total Equity 1,20,771.56 1,11,906.77 Total Equity 1,22,336.69 1,13,471.90 Non-current Liabilities 2,246.41 16,104.83 Borrowings 2,8246.41 16,104.83 Borrowings 3,165.86 3,052.40 Defore financial liabilities 5,044.68 6,832.13 Detrowings 3,165.86 3,052.40 Defore free tax liabilities (Net) 16,922.56 17,155.21 Total Non-Current Liabilities 5,379.51 43,144.57 Dirancial liabilities 5,392.37 47,720.53 Dirancial liabilities 5,398.62 69,051.44 Dirancial liabilities	c) Current tax assets (net)		390.35
Total Current Assets	d) Other current assets	3,582.85	
EQUITY AND LIABILITIES a) Equity Share capital b) Share Application Money pending allotment c) Other equity Total Equity Non-current Liabilities a) Financial liabilities b) Borrowings i) Others financial liabilities b) Provisions c) Deferred tax liabilities c) Deferred tax liabilities c) Deferred tax liabilities c) Borrowings c) Deferred tax liabilities c) Deferred tax liabilities c) Borrowings c) Deferred tax liabilities c) Total Non-Current Liabilities c) Total outstanding dues of exceptions other than micro enterprises and small enterprises c) Deferred tax liabilities c) Deferred	Total Current Assets	1,24,949.31	1,17,825.25
EQUITY AND LIABILITIES a) Equity Share capital b) Share Application Money pending allotment c) Other equity 1,20,771.56 1,11,906.77 Total Equity 1,22,336.69 1,13,471.90 Non-current Liabilities a) Financial liabilities b) Borrowings i) Others financial liabilities b) Provisions c) Deferred tax liabilities (Net) 1,0922.56 17,155.21 Total Non-Current Liabilities a) Financial liabilities c) Engrandial liabilities c) Engrandial liabilities c) Engrandial liabilities d) Engrandial liabilities d) Financial liabilities d) Other current Tax Liabilities d) Current Tax Liabilities (Net) d) Other current liabilities d) Current Tax Liabilities (Net) d) Provisions d) Other current liabilities d) Jay 1,24,245.50 d) Jay 2,24,245.50 d) Jay 2,2	Total Assets	2 99 961 70	2 78 136 54
1,565.13 1,565.13 1,565.13 1,565.13 1,565.13 1,565.13 1,565.13 1,565.13 1,565.13 1,565.13 1,565.13 1,565.13 1,565.13 1,565.13 1,565.13 1,565.13 1,565.13 1,20,771.56 1,11,906.77 1,22,336.69 1,13,471.90 1,22,336.69 1,13,471.90 1,22,336.69 1,13,471.90 1,22,336.69 1,13,471.90 1,22,336.69 1,13,471.90 1,22,336.69 1,13,471.90 1,22,336.69 1,13,471.90 1,22,336.69 1,13,471.90 1,22,336.69 1,13,471.90 1,22,336.69 1,23,464.68 1,24,245.50 1,24,245.		2,77,701.70	2,76,130.34
b) Share Application Money pending allotment c) Other equity Total Equity 1,20,771.56 1,11,906.77 Total Equity 1,22,336.69 1,13,471.90 Non-current Liabilities a) Financial liabilities b) Borrowings a) Others financial liabilities b) Provisions c) Deferred tax liabilities (Net) Total Non-Current Liabilities 5,044.68 6,832.13 6,952.40 16,022.56 17,155.21 Total Non-Current Liabilities 5,3379.51 43,144.57 Current Liabilities 9 Borrowings 155,392.37 47,720.53 17 Trade and other payables Total outstanding dues of micro enterprises and small enterprises 17 Total outstanding dues of creditors other than micro enterprises and small enterprises 19 Current Tax Liabilities 10 Current Tax Liabilities 11 Sol.03 12 Other current liabilities 13 J.88.21 14 J.80.80 15 J.80.80 15 J.21,520.07			
1,20,771.56	a) Equity Share capital	1,565.13	1,565.13
1,22,336.69 1,13,471.90 1,22,336.69 1,13,471.90 1,22,336.69 1,13,471.90		-	
Non-current Liabilities a) Financial liabilities b) Borrowings c) Deferred tax liabilities c) Deferred tax liabilities c) Deferred tax liabilities c) Total Non-Current Liabilities c) Provisions c) Deferred tax liabilities c) Total Non-Current Liabilities c) Financial liabilities c) Borrowings c) Deformating dues of micro enterprises and small enterprises c) Total outstanding dues of micro enterprises and small enterprises c) Current Tax Liabilities c) Current Current Liabilities c) Current Curr		1,20,771.56	1,11,906.77
a) Financial liabilities b) Borrowings c) Borrowings c) Deferred financial liabilities c) Deferred tax liabilities c) Deferred tax liabilities (Net) c) Deferred tax liabilities c) Borrowings c) Deferred Liabilities c) Financial liabilities c) Borrowings c) Deferred Liabilities c) Borrowings c) Total outstanding dues of micro enterprises and small enterprises c) Total outstanding dues of ereditors other than micro enterprises and small enterprises c) Current Tax Liabilities c) Current Tax Liabilities c) Current Tax Liabilities (Net) c) Provisions c) Other current liabilities c) Other current liabilities c) Current Liabilities c) Current Liabilities c) Other current liabilities c) Other current liabilities c) Other current Liabilities c) Current Liabilities c) Deferred	Total Equity	1,22,336.69	1,13,471.90
1 16,104.83	Non-current Liabilities		
10 Others financial liabilities 5,044.68 6,832.13 25,044.68 6,832.13 3,165.86 3,052.40 16,922.56 17,155.21 17,155.21 18,104.52 16,922.56 17,155.21 18,104.53 3,165.86 3,052.40 18,104.57 16,922.56 17,155.21 18,104.57 16,922.56 17,155.21 18,104.58 3,052.40 18,104.68 6,832.13 3,165.86 3,052.40 18,104.68 3,052.40 18,104.68 6,832.13 3,165.86 3,052.40 17,155.21 18,104.68 6,832.13 3,165.86 3,052.40 17,155.21 18,104.68 5,044.68 6,832.13 18,104.68 5,044.68 6,832.13 18,104.68 5,044.68 5,044.68 18,104.68 5,	a) Financial liabilities		
Determination Section	i) Borrowings	28,246.41	16 104 83
3,165.86 3,052.40 16,922.56 17,155.21 16,922.56 17,155.21 17,155	ii) Others financial liabilities		
16,922.56 17,155.21 16,922.56 17,155.21 17,1	b) Provisions	0.000	
Total Non-Current Liabilities 1) Financial liabilities 1) Borrowings 2) Total outstanding dues of micro enterprises and small enterprises 3) Total outstanding dues of creditors other than micro enterprises and small enterprises 473.00 431.37 Total outstanding dues of creditors other than micro enterprises and small enterprises 3) Current Tax Liabilities 3) Current Tax Liabilities (Net) 3) Provisions 43.00 431.37 63,986.62 69,051.44 508.03 619.41 508.03 619.41 508.03 619.41 508.03 619.41 508.03 619.41 508.03 619.41 508.03 619.41 508.03 619.41 508.03 619.41 508.03	c) Deferred tax liabilities (Net)		
a) Financial liabilities (b) Borrowings (c) Borrowings (c) Total and other payables Total outstanding dues of micro enterprises and small enterprises (c) Total outstanding dues of creditors other than micro enterprises and small enterprises (c) Current Tax Liabilities (c) Current Tax Liabilities (c) Provisions (d) Other current liabilities	Total Non-Current Liabilities		
) Borrowings i) Trade and other payables Total outstanding dues of micro enterprises and small enterprises Total outstanding dues of creditors other than micro enterprises and small enterprises ii) other financial liabilities Current Tax Liabilities (Net) Provisions Other current liabilities Total Current Liabilities 1,24,245.50 1,21,520.07	Current Liabilities		
ii) Trade and other payables Total outstanding dues of micro enterprises and small enterprises Total outstanding dues of creditors other than micro enterprises and small enterprises (53,986.62) (69,051.44) (7) Current Tax Liabilities (8) Current Tax Liabilities (Net) (9) Provisions (1) Other current liabilities (7) Total Current Liabilities (8) Other current Liabilities	a) Financial liabilities		
Total outstanding dues of micro enterprises and small enterprises Total outstanding dues of creditors other than micro enterprises and small enterprises Total outstanding dues of creditors other than micro enterprises and small enterprises 63,986.62 69,051.44 69,051.45 Other financial liabilities Provisions Other current liabilities 3,218.21 3,808.70 Total Current Liabilities 1,24,245.50 1,21,520.07) Borrowings	55 302 37	47 720 53
Total outstanding dues of creditors other than micro enterprises and small enterprises ii) other financial liabilities b) Current Tax Liabilities (Net) c) Provisions d) Other current liabilities Total Current Liabilities 1,24,245.50 1,21,520.07	ii) Trade and other payables	33,392.37	47,720.55
Total outstanding dues of creditors other than micro enterprises and small enterprises (63,986.62 69,051.44 ii) other financial liabilities (b) Current Tax Liabilities (Net) (c) Provisions (d) Other current liabilities (d) Other current liabilities (e) Provisions (f) Other current Liabilities		473.00	431.37
ii) other financial liabilities 555.89 50 50 50 50 50 50 50 5			
Provisions 619.41 508.03	ii) other financial liabilities	-	-
Other current liabilities 3,218.21 3,808.70 Total Current Liabilities 1,24,245.50 1,21,520.07 Contact Equipment Liabilities 1,24,245.50 1,21,520.07	b) Current Tax Liabilities (Net)	555.89	
Other current liabilities	e) Provisions	619.41	508.03
Total Current Liabilities 1,24,245.50 1,21,520.07	d) Other current liabilities		
Total Equity and Liabilities	Total Current Liabilities		
	Total Equity and Liabilities	2,99,961.70	2,78,136.54

Date: 26th October 2023 Place: Chandigarh

Steel Strips Wheels Limited

Standalone Cash flow statement for the period ended 30th September 2023





No.	Particulars		For Half	For	Year Ended		
	- Country	30th Septe	30th September 2023		30th September 2022		March 2023
A.	Cash Inflow/ (Outflow) from Operating activities						
	Profit before tax		14,983.42		15,122.82		28.856.
	Depreciation	4,491.62		4,028.04		8,044.10	
	Loss/(Profit) on Sale of assets	ě		1.55		5.00	
	Expense on employee Stock Option Scheme	454.85		-		263.85	
	Interest paid / (Received) Financial charges paid	(271.14)		(339.46)		(1,188.21)	
		4,958.58	9,633.91	3,884.07	7,574.20	8,354.49	15,479.
	Operating profit before working capital changes Adjustment for		24,617.33		22,697.02		44,335.
	- (Increase)/ decrease in inventory	2,814.84		5,108.60		(8,696.05)	
	- (Increase)/ decrease in trade and other receivables	(11,767.82)		(9,631.01)		4,295.09	
	- 'Non Current/Current Financial Liabilities and Assets provision	(3,130.43)		2,631.65		(2,886.10)	
	- Changes in Tax Provision	(189.91)		(429.80)		(1,047.10)	
	- Increase/ (decrease) in trade payables	(5,023.19)	(17,296.51)	(19,947.48)	(22,268.04)	3,570.32	(4.752)
	Cash inflow from operating activities	(5)023:23/	7,320.82	(15,547.46)	428.98	3,370.32	(4,763. 39,571 .
	Taxes paid		2,700.00		2,000.00		4,760.
	Net cash from / (used) in operating activities		4,620.82	l	(1,571.02)		34,811.
3	Cash flows from/ (used) in Investing Activities						
	Purchase of fixed assets	(19,017.16)		(3,806.02)		(13,670.49)	
	Sale of fixed assets	103.69					
	Purchase of investments	103.69		89.14		89.14	
	Profit on sale of investments / Assets			(4.55)		(396.01)	
	Interest Received/(Paid)	271.14		(1.55)		(5.00)	
	Net cash from / (used) in investing activities	271.14	(18,642.33)	339.46	(3,378.97)	1,188.21	(12,794.)
						1	(22)
8	Cash flows from/ (used) in Financing Activities	1 1		- 1	1		
	Proceeds from issue of equity shares incl premium Proceeds from long term borrowings		-	83.70		83.70	
	Repayment of long term borrowings (net of fluctuation)	19,220.83	- 1	14,394.00	1	14,394.00	
- 1	Proceeds from/ (repayment of) Unsecured loans	(3,187.52)		(15,138.02)		(26,214.59)	
- 1	Changes in working capital loans/short term borrowings	3,780.11			ı		
	Dividend paid	(1,565.13)		11,156.24	- 1	(2,143.89)	
	Financial charges paid	(4,958.58)		(3,884.07)	- 1	(1,173.85)	
1	Net cash from / (used) in financing activities	(4,550.50)	13,289.71	(3,864.07)	5,438.00	(8,354.49)	(23,409.1
	Net increase/(decrease) in cash and cash equivalents		(731.80)		488.01		(1,391.
	Cash and cash equivalents as at beginning of the period		4 200 00				
1	Cash and cash equivalents as at end of the period		4,399.65 3,667.85		5,790.97		5,790.9
- 1			3,007.85		6,278.98		4,399.6

Date: 26th October 2023 Place: Chandigarh

CIN: L27107PB1985PLC006159

Read. Office: Vill. Somalheri/Lehli, PO Dapoar, Tehsil Derabassi, Distt. Mohali, Puniab Tel: +91-172-2793112, Fax:+91-172-2794834 E-mail: ssl_ssg@glide.net.in; Website: www.sswlindia.com STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023



Il Amount in Rs Lakhs Except EPS

			Quarter Ended		Half Ye	Year Ended	
S.No.	Particulars	30th September 2023	30th June 2023	30th September 2022	30th September 2023	30th September 2022	31st March 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	1,13,372.00	1,04,440.01	1,08,109.26	2,17,812.01	2,09,717.84	4,04,054.49
11	Other Income	296.04	421.34	363.65	717.38	366.47	1,240.22
	Total income(I+II)	1,13,668.04	1,04,861.35	1,08,472.91	2,18,529.39	2,10,084.31	4,05,294.71
III	Expenses						
a	Cost of materials consumed	74,816.67	68,835.05	71,889.07	1,43,651.72	1,41,591.41	2,68,830.86
Ь	Change in inventories of finished goods, stock in trade and work -in- progress	(91.83)	(1,352.87)	1,653.84	(1,444.70)	(104.71)	(2,466.90
C	Employee benefit expenses	8,956.96	8,825.93	6,605.66	17,782.89	13,127.79	28,371.78
d	Finance costs	2,601.41	2,357.17	2,059.65	4,958.58	3,884.07	8,354.49
e	Depreciation and amortisation expenses	2,248.17	2,243.45	2,022.64	4,491.62	4,028.04	8,044.10
f	Other expenses	17,247.42	16,832.00	16,244.61	34,079.42	32,456.70	65,038.30
	Total Expenses III(a to f)	1,05,778.80	97,740.73	1,00,475.47	2,03,519.53	1,94,983.30	3,76,172.63
IV	Profit/(loss) before exceptional items and tax (I+II-III)	7,889.24	7,120.62	7,997.44	15,009.86	15,101.01	29,122.08
V	Exceptional items	-				-	
VI	Profit/(loss) before tax after exceptional items(IV-V)	7,889.24	7,120.62	7,997.44	15,009.86	15,101.01	29,122.08
VII	Share of profit/(loss) from associates	(11.52)	(18.80)		(30.32)	-	(0.60
VIII	Profit before tax (VI+VII)	7,877.72	7,101.82	7,997.44	14,979.54	15,101.01	29,121.48
VII	Tax expense:		.,,	.,,,,,,,,,,	24/57 5.54	13,101.01	29,121.40
	(1) Current tax	2,878.22	2,360.71	2,503.10	5,238.93	4,728.68	9,504.51
	(2) Deferred tax	(230.54)	-	33.60	(230.54)	98.64	227.69
VIII	Prior years tax Adjustments		*	•	-	-	9.88
	Profit/(loss) for the period after Tax (VI-VII)	5,230.04	4,741.11	5,460.74	9,971.15	10,273.69	19,379.40
IX	Other Comprehensive Income/(Loss) Items that will not be reclassified to profit or loss						
	-Re-measurement gains (losses) on defined benefit plans	(118.56)	77.88	15.76	(40.50)		
	-Income tax relating to above items	41.49	(27.25)	(5.52)	(40.68)	33.55	(408.46)
		0.0000000000000000000000000000000000000			14.24	(11.74)	142.94
	Total other comprehensive income/(loss) for the period	(77.07)	50.63	10.24	(26.44)	21.81	(265.52)
x	Total Comprehensive Income for the period (VIII+IX)(Comprising Profit/(Loss) and Other Comprehensive Income for the period)	5,152.97	4,791.74	5,470.98	9,944.71	10,295.50	19,113.88
×I	Paid-up equity share capital (Face value of Rs 1 per share)	1,565.13	1,565.13	1,565.13	1,565.13	1,565.13	1,565.13
	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				-		1,06,625.52
	Earnings per equity share in Rs. (1) Basic (in ₹)						
	(1) basic (in ₹) (2) Diluted (in ₹)	3.34	3.03	3.49	6.37	6.57	12.39
-	1-7-1-1-1	3.33	3.02	3.49	6.35	6.57	12.35

Notes:

- 1. 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 26th October 2023. The statutory auditors have carried out Limited review of the accounts for the quarter ended and half year ended 30th September 2023.
- 2. 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".
- 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 dated July 05, 2016 and other accounting principles generally accepted in India.
- 4. Pursuant to the approval of the shareholders at the Annual General Meeting of the Company held on 30.09.2022, the existing 1(one) equity share of face value of Rs. 5/- each was sub-divided into 5(five) equity shares of face value of Re. 1/- each, with effect from the record date i.e. 11.11.2022. Consequent to the sub-division of equity shares of the Company, the basic and diluted earnings per share have been computed for all the periods presented in the Financial Results of the Company on the basis of the new number of equity shares in accordance with Ind AS 33- Earnings per Share. However, there is no change in Optionally Convertible preference shares of the Company.
- 5. The figures for the corresponding previous periods have been restated/ regrouped, wherever necessary, to make them comparable.

Date:26th October 2023 Place: Chandigarh

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; 'Vebsite: www.sswlindia.com



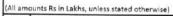
Consolidated Statement of Assets and Liabilities as on 30th September 2023 (All amounts Rs in Lakhs, unless stated otherwise)

Particulars	As at 30th September 2023	As at 31st March 2023
ASSETS Non-current Assets		
a) Property, plant and equipment		
b) Capital work-in-progress	1,30,155.86	1,34,724.
	35,330.13	16,336.
c) Other Intangible assets	129.28	132.1
d) Financial assets		
Investments	384.49	414.8
ii) Loans iii) Other Financial assets	2,196.58	2,213.5
C) Other non-current assets	1,255.05	1,052.9
Coult Courtent assets	5,530.08	5,435.9
Total Non-Current Assets	1,74,981.47	1,60,310.6
Current Assets		
Inventories		
) Financial assets	70,579.89	73,394.7
Trade receivables		
	46,488.14	34,874.9
Cash and Cash equivalents	1,065.69	1,833.0
Bank balances other than above	2,602.16	2,566.60
v) Loans	630.57	475.98
Other financial asset	-	47.5.20
) Current tax assets (net)) Other current assets	250	390.3
Total Current Assets	3,582.85	4,289.62
our ourent Assets	1,24,949.30	1,17,825.24
otal Assets	2,99,930.77	
	2,99,930.77	2,78,135.93
QUITY AND LIABILITIES	1	
Equity Share capital	1,565.13	1 272 13
Share Application Money pending allotment	1,50,5.13	1,565.13
Other equity	1,20,740.64	* ** ***
otal Equity	1,22,305.77	1,11,906.16 1,13,471.29
on ourse, List W.		1,10,171127
on-current Liabilities		
Financial liabilities		
Borrowings	28,246.41	16.10+02
Others financial liabilities	5,044.68	16,104.83
Provisions	3,165.86	6,832.13
Deferred tax liabilities (Net)	16,922.56	3,052.40
otal Non-Current Liabilities	53,379.51	17,155.21
	33,379.31	43,144.57
arrent Liabilities		
Financial liabilities		
Borrowings	55,392.37	.=
Trade and other payables	55,592.57	47,720.53
otal outstanding dues of micro enterprises and small enterprises	172.00	
otal outstanding dues of creditors other than micro enterprises and small enterprise	473.00	431.37
Other Financial liabilities	63,986.62	69,051.44
Current Tax Liabilities (Net)		
Provisions	555.89	
Other current liabilities	619.41	508.03
tal Current Liabilities	3,218.21	3,808.70
- Labinites	1,24,245.50	1,21,520.07
tal Equity and Liabilities		, ., .,
	2,99,930.78	2,78,135.93

Date: 26th October 2023 Place: Chandigarh

Steel Strips Wheels Limited

Consolidated Cash flow statement for the period ended 30th September 2023





lo.	Particulars		For Half Yea	For	Year Ended			
-		30th Se	ptember 2023	30th Septe	30th September 2022		31st March 2023	
- 1	Cash Inflow/ (Outflow) from Operating activities							
- 1	Profit before tax		14,953.10		15,122.82		28.855.	
- 1	Depreciation	4,491.62		4,028.04		8,044.10		
	Loss/(Profit) on Sale of assets			1.55		5.00		
	Expense on employee Stock Option Scheme Interest paid/ (Received)	454.85		-		263.85		
١	Effect of Exchange Rate Change	(271.14)		(339.46)		(1,188.21)		
١	Loss from Associates/(Profit from Associates)							
	Financial charges paid	30.32				0.60		
	Operating profit before working capital changes	4,958.58	9,664.23	3,884.07	7,574.20	8,354.49	15,479.	
	Adjustment for		24,617.33		22,697.02		44,335.	
- 1	- (Increase)/ decrease in inventory	2,814.84		5,108.60		(8,696.04)		
- 1	- (Increase)/ decrease in trade and other receivables	(11,767.82)		(9,631.01)		4,295.09		
1	- 'Non Current/Current Financial Liabilities and Assets provision	(3,130.43)		2,631.65		(2,886.10)		
1	- Changes in Tax Provision	(189.91)		(429.80)		(1,047.10)		
-	- Increase/ (decrease) in trade payables	(5,023.19)	(17,296.51)	(19,947.48)	(22,268.04)	3,570.32	(4,763.	
	Cash inflow from operating activities		7,320.82	(==)====	428.98	3,370.32	39,571.	
	Taxes paid		2,700.00		2,000.00		4,760.	
ľ	Net cash from / (used) in operating activities		4,620.82		(1,571.02)		34,811.	
ŀ	Cash flows from/ (used) in Investing Activities							
þ	Purchase of fixed assets	(19,017.16)		(3,806.02)		(13.570.10)		
1	Sale of fixed assets	103.69				(13,670.49)		
1	Purchase of investments	103.09		89.14		89.14		
1	Profit on sale of investments / Assets			14.55		(396.01)		
1	nterest Received/(Paid)	271.14		(1.55)		(5.00)		
ŀ	Net cash from / (used) in investing activities	272.24	(18,642.33)	339.46	(3,378.97)	1,188.21	(12,794.1	
١,	Cash flows from/ (used) in Financing Activities				(5)5557		(12,754.)	
li.	Proceeds from issue of equity shares incl premium			- 1	- 1	1		
	Proceeds from long term borrowings			83.70	- 1	83.70		
	Repayment of long term borrowings (net of fluctuation)	19,220.83		14,394.00	- 1	14,394.00		
6	hanges in working capital loans/short term borrowings	(3,187.52)		(15,138.02)	1	(26,214.60)		
I	Dividend paid	3,780.11		11,156.24	- 1	(2,143.89)		
	inancial charges paid	(1,565.13)		(1,173.85)	- 1	(1,173.85)		
	Net cash from / (used) in financing activities	(4,958.58)	13,289.71	(3,884.07)		(8,354.49)		
1		1	13,209.71	-	5,438.00	-	(23,409.1	
I	let increase/(decrease) in cash and cash equivalents		(731.80)		488.01		(1,391.3	
C	ash and cash equivalents as at beginning of the Period	1 1						
C	ash and cash equivalents as at end of the Period		4,399.65	- 1	5,790.97		5,790.9	
	, and i clied	1	3,667.85	- 1	6,278.98	1	4,399.65	

Date: 26th October 2023 Place: Chandigarh



AKR & ASSOCIATES

Chartered Accountants

SCO 51, 2nd Floor, Block -B, Chandigarh Citi Centre, VIP Road, Zirakpur (Pb.) 140603 M: 9316288660, 01762-516660

E-mail: narang.ca@gmail.com

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, 2023 and year to date from April 01, 2023 to September 30, 2023 (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)

Place of signature: Chandigarh

Date: 26.10.2023

UDIN: 23505972BGRGRX4455

Per Kailash Kumar

(Membership Number: 505972)



AKR & ASSOCIATES

Chartered Accountants

SCO 51, 2nd Floor, Block -B, Chandigarh Citi Centre, VIP Road, Zirakpur (Pb.) 140603 M: 9316288660, 01762-516660

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 Parent") and its share of the net loss after tax and total comprehensive loss of its associate for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 ("the Statement"), being submitted by the Parent pursuant to the requirement 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 Parent's Management and approved by the Parent'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, 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. 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.

- 4. The Statement includes the results of the following entities:
 - Clean Max Astria Private Limited (Associate of the Parent 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 financial information, in respect of above-mentioned associate, whose unaudited interim financial include the Company's share of net Loss of Rs. 11.52 lakh and Rs. 30.32 Lakh for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023, respectively and total comprehensive loss of Rs. 11.52 lakh and Rs. 30.32 Lakh for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023, respectively, 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 Parent.

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

For AKR & Associates Chartered Accountants

(Firm registration No. 021179N)

Kailash Kumar

Partner

(Membership Number: 505972) Place of signature: Chandigarh

Date: 26.10.2023

UDIN: 23505972BGRGRY5203