STEEL STRIPS GROUP

STEEL STRIPS WHEELS LTD.
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Ref. SSWL/
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Bombay Stock Exchange Limited
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

The National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051

Sub: SSWL registers 22% turnover growth in November led by solid growth in tractor & CV segment

SSWL achieved total wheel rim sales of 11.99 Lacs Vs 10.52 Lacs in November 2015 representing a14% YoY growth. The sales were heavily skewed towards the heavier wheels indicating better financial performance of the company. The impact of demonetization seems limited and we expect normalcy to return in December 2016.

Jamshedpur plant operated at 102% capacity utilization in November 2016 and we expect the same performance till financial year end. Company is further debottlenecking the Jamshedpur plant to take the capacity utilization to 110% from December 2016.

In terms of Value, the company has achieved gross turnover of Rs 128.62Crs in November 2016 Vs 105.13 Crs in November 2015, there by recording growth of 22% and achieved Net turnover of Rs.115.25 Crs in November 2016 Vs Rs. 94.70 Crs in November 2015, recording a growth of 22%. The growth is despite Raw material price drop of close to 20% which is now applicable on 100%.

Segment wise Breakup of growth

Segment	November Growth (YoY)
Passenger Car	+22%
2&3 Wheelers	-11%
Tractor	+171%
Truck	+24%
Exports	-24%
Overall	**+14%**

Passenger car segment grew 22% in November 2016 YoY. The PV segment growth stood solid despite the impact to demonetization indicating limited impact and the segment can weather the storm with SSWL penetrating more in this segment with each customer.

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2&3 wheelers segment de-grew by 11% in November 2016 YoY. The segment saw some contraction due to impact of shutdown which was not seasonally adjusted. The segment is expected to growth in double digits going forward.

Exports volumes dropped by 24% in November 2016. Exports shipments were down 24% in November 2016 due to very high base of last year and it will normalize going ahead with many new exports orders starting from the month of December 2016.

LCV & MHCV segment volumes grew by 24% YoY in November 2016. The CV segment saw a good growth with presale happening on account of model change and government implementing stricter norms on overloading. The segment is expected to run at similar pace till financial year end.

Domestic Tractor segment volumes grew by 171% in November 2016 YoY. The tractor segment saw a solid growth of over 171% partly contributed by base effect and very good overall sales seen all across the customers in the segment.

Kindly take the same on your record please.

Thanking you.
Yours faithfully,
For Steel Strips Wheels Limited

(Shaman Jindal)
GM-Cum-Company Secretary