STEEL STRIPS WHEELS LTD.
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Ref. SSWL/2014
Dated 03.11.2014

Bombay Stock Exchange Limited
Department of Corporate Services,
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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 Sales Highlight.

Sir,

SSWL is pleased to announce that in October 2014, total wheel rim sales in numbers stood at 9.98 Lacs Vs 10.53Lacs in October 2013 representing a de-growth of 5%. The de-growth is on account of lesser number of working days in October as the month had 8 festive holidays and the highest base of last year. Owing to Festive season & state elections holidays in Haryana & Maharashtra the production days were lowered and impacted the sales volume. The cycle will get normalized in the month of November and normalcy will prevail with double digit growth exceeding 20%. We maintain our quarterly guidance of achieving 31.0Lac wheel sales in Q3 FY14-15.

In terms of Value, the company has achieved gross turnover of Rs 93.93 Crs in October 2014 Vs 103.69 Crs in October 2013, there by recording de-growth of 9.41% and achieved a Net turnover of Rs. 84.56Crs in October 2014 Vs Rs.92.72Crs in October 2013, recording a de-growth of 8.8%.

Segment wise Breakup of growth

Segment	September Growth (YoY)
Passenger Car	6%
Truck	8%
Tractor	-28%
Exports	-43%
2&3 wheelers	2%
Overall	**-5%**

Passenger car segment grew 6% in October 2014 YoY. The PV segment is showing sign of consolidating then growth trajectory and is expected to move close to double digit with underlying consumer confidence gaining over last few months.

STEEL STRIPS GROUP

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The yearend spurt in sales can also support growth due to tax advantage and will spur volumes.

2 & 3 Wheeler segment volumes grew by 2% in October 2014 YoY. The lower numbers of working days weighed heavily in this segment as growth is excellent and numbers adjusted to last year's working days are in excess of 15% growth.

LCV & MHCV segment volumes grew by 8% YoY in October 2014 in line with the improving economic environment and we are hoping to continue the MoM improvement for this segment. The initial signs from OEMs are hinting that the cycle is reviving and the sales should see continuous support from Jan onwards on the back of model change and underlying improving economic fundamentals.

Exports fell by 43% to 0.80 Lacs in October 2014 vs. 1.40 Lacs October 2013. The volume growth in exports is expected to pick up from November month onwards and is getting impacted due to some slowdown impact from Europe. The other aftermarket orders will compensate partially for that and growth shall resume. The Year to date there is a drop of 10% in volumes which we expect to cover over coming months of the financial year.

Tractor segment volumes dropped by 28% in October 2014. The bad patch for tractor segment is continuing with dual impact on volumes coming from lower working days and inventory control from all across OEMs on the back of some slack in sales. The trend is still looking weak but we are hopeful to slow the volume drop in coming months. The numbers are expected to show uptrend from Jan month due to seasonal effect.

Kindly take the same on your record.

Thanking You.

Yours Faithfully,

For Steel Strips Wheels Limited

SHAMAN JINDAL
(DGM-CUM-COMPANY SECRETARY)