STEEL STRIPS GROUP

CIN: L27107PB1985PLC006159

STEEL STRIPS WHEELS LTD.
Head Office : **ISO TS16949 Certified**
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Ref: SSWL/2014
01.07.2014

The National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai-400 051	Bombay Stock Exchange Limited Department of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001

SSWL Sales volume & Value grew by 25%

SSWL is pleased to announce that June 2014 Total wheel rim sales stood at 9.30 Lacs Vs 7.42 Lacs in June 2013 representing a robust growth of 25%. The growth came after slew of new business are ramping up at a faster than anticipated pace. The growth in the month of June is special due to the shutdown impact and despite major OEMs in maintenance shutdown; SSWL has managed the volume growth of 25%

In terms of Value, the company has achieved gross turnover of Rs 99.52 Crs in June 2014 Vs 79.67 Crs in June 2013, recorded a growth of 25% and achieved a Net turnover of Rs. 89.94 Crs in June 2014 Vs Rs. 72.09 Crs in June 2013, recorded a growth of 25%.

Segment wise Breakup of growth

Segment	June Growth (YoY)
Passenger Car	20%
Tractor	-8%
Exports	13%
2&3 wheelers	45%
Overall	25%

Passenger car segment grew 20% in June 2014 YoY. The volume growth is despite a maintenance shutdown with Maruti & few other PV car manufacturers. The PV segment will continue to see healthy growth on all the new business attained in recent past ensuring that SSWL consistently gains market share.

Exports volume grew by 13% to 1.20 Lacs in June 2014 Vs. 1.06 June in May 2013. The export volumes are steady and will slowly and gradually ramp up going into FY14-15. Few of the new aftermarket export orders are also in pipeline which will yield volume from July onwards.

STEEL STRIPS WHEELS LIMITED – X

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2 & 3 Wheeler segment volumes grew by 45% in June 2014 YoY. The growth in this segment will be robust and higher than anticipated ramp up with few customers will maintain the volume momentum. The 2&3 wheeler production with few OEMs have picked up pace and will result in yielding better volumes going forward.

LCV & MHCV segment volumes grew by 109% YoY in June 2014 on the back of a very low base of last year and overall growth in June 2014. The CV segment is still crawling at a slow pace and may only gain momentum over next 4-6 months. Few new LOI are attained by SSWL and we are working to further gain product portfolio with existing customers.

Tractor segment volumes dropped by 8% in June 2014 YoY. The volume drop is indicating the impact of delayed monsoon and consumer sentiment towards an EL-Nino effect hitting the country and getting lesser rainfall than normal. The segment is expected to pick up some steam in July but may grow slowly as compared to last year due to record last year. The harvest season is coming but the momentum is slightly off the mark due to consumer getting worried about the upcoming monsoon. The focus is to maintain high single digit growth in this highly profitable business segment.

As a practice being followed by SSWL, the next quarterly guidance for volume growth is indicated below and its evident that despite very sluggish market conditions, we will continue to increase our market share and al the new business entries will yield better volumes on the back on rampups. The YoY & QoQ growth will be healthy and the focus will remain on the profitable segment of the business to excel and grab additional market share with every passing quarter.

Sale volume of Steel Wheel rims (In Nos.) in Q2 FY 2014 (Jul – Sept 2013)	Expected Sale volume of Steel Wheel rims (In Nos.) in Q2 FY 2015 (July-Sept 2014)	Expected growth (%) in Q2 YoY
28.59 lacs	31.5 lacs	10%
Sale volume of Steel Wheel rims (In Nos.) in Q1 FY 2015 (April-Jun 2014)	Expected Sale volume of Steel Wheel rims (In Nos.) in Q2 FY 2015 (Jul-Sept 2015)	Expected growth (%) in Q2 QoQ
28.34 Lacs	31.5 Lacs	11%

Kindly take the same on your record please.

Thanking You.

Yours Faithfully,
For STEEL STRIPS WHEELS LIMITED

(Shaman Jindal)
DGM-Cum-Company Secretary