STEEL STRIPS GROUP

STEEL STRIPS WHEELS LTD.
Head Office : **ISO TS16949 Certified**
SCO 49-50, Sector-26,
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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 grew by 20%

SSWL is pleased to announce that May 2014 Total wheel rim sales stood at 9.88 Lacs Vs 8.23 Lacs in May 2013 representing a growth of 20%. The month showed encouraging sign to follow from across the board sectors. We expect that we will achieve the aggressive quarterly guidance adopted by us in March 2014

In terms of Value, the company has achieved gross turnover of Rs 104.53 Crs in May 2014 Vs 100.52 Crs in May 2013, recorded a growth of 4% and achieved a Net turnover of Rs. 94.93 Crs in May 2014 Vs Rs. 90.72 Crs in May 2013, recorded a growth of 5%.

Segment wise Breakup of growth

Segment	April Growth (YoY)
Passenger Car	24%
Tractor	-21%
Exports	-10%
2&3 wheelers	71%
Overall	20%

Passenger car segment grew 24% in May 2014 YoY and the new businesses attained by us are showing results as we gain market share across the board customers. SSWL will steadily gain market share in the PV segment over the coming FY as the presence in majority of the new launches will make its presence felt. Few of the new businesses are starting in June & July to further push up the volumes for this segment.

Exports volume dropped by 10% 0.95 Lacs in May 2014 Vs. 1.06 Lacs in May 2013. The export volumes dropped on account of season factor like maintenance shutdowns and holiday season in European region. The export segment is robust and the order book is looking healthy going forward.

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2 & 3 Wheeler segment volumes grew by 71% in May 2014 YoY, after the new businesses are now ramping up gradually and picking up pace. This segment is gaining a lot of momentum with rural income picking pace and confidence also growing among the bottom of the pyramid. This segment will report healthy growth in this year with leading player running at full capacity and still demand is very strong. Volumes are expected to further move higher with ramp up expected from the southern side and early indications have come up from customer for a 10% further ramp up.

Tractor segment volumes dropped by 21%in May 2014 YoY in May 2014 on the back of some unseasonal rainfall across the country. The base effect also played the spoilsport as last year we saw a record sale in tractor segment in this month. This pattern will normalize from june onwards and we expect the return to single digit growth going forward. 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.

LCV & MHCV segment volumes dropped by 5% YoY in May 2014 but were considerable better than the segment reporting from all across OEMs. SSWL is expecting to outperform the sector as product portfolio broadening exercise will result is better days to come despite sluggish growth in CV segment. The New govt. will fasten the infrastructure development to boost domestic growth and that will further improve the CV segment resulting in better sales for SSWL. Despite sluggish movement in CV segment SSWL is increasing its market share and will be in better shape going into 2nd quarter.

Kindly take the same on your record please.

Thanking you.
Yours faithfully,

For Steel Strips Wheels Limited

(Shaman Jindal)
DGM-Cum-Company Secretary

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