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 achieves Highest turnover ever in single month. February turnover grew by 40% YoY.

SSWL is pleased to announce that Feb 2014 Total wheel rim sales stood at 10.06 Lacs Vs 7.69 Lacs in Feb 2013 representing a growth of 31%. The order execution book for March 2014 looks to grow close to 10%. The order book for passenger car, Tractor & MHCV looks healthy and will push the volumes for the month of March.

In terms of Value, the company has achieved highest ever gross turnover of Rs 109.11 Crs in February 2014 Vs 78.21 Crs in February 2013, recorded a growth of 39.51% and achieved a Net turnover of Rs. 97.60 Crs in February 2014 Vs Rs. 70.66 Crs in February 2013, recorded a growth of 38.13%.

Segment wise Breakup of growth

Segment	February Growth (YoY)
Passenger Car	10%
Commercial Vehicle	109%
Tractor	17%
Exports	47%
2&3 wheelers	70%
Overall	31%

Passenger car segment grew 10% in Feb 2014 YoY and we expect this trend to continue going into new financial year. All the new business start ramp ups will ensure 10-15% growth in new financial year.. **SSWL is present in 80% of the new car launches and is almost single source supplier for all these new launches coming into mass production over next 6 months.** The most recent excise duty cut will help in lifting sentiment and will give much needed thrust to dull passenger car market. This excise duty cut will boost further prospects of SSWL to rein good numbers and maintain healthy benchmarks going forward

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Exports volume grew by 47% to 1.29 Lacs in Feb 2014 Vs. 0.88 Lacs in Feb 2013. The export segment is growing at healthy rate and will pick up steadily on pick up in tractor & passenger car volumes. Tractor segment exports have started ramping up with existing customer and will provide cushion in next financial year. SSWL has added a new tractor segment business where very good volumes are indicated for next financial year.

2 & 3 Wheeler segment volumes grew by 70% in Feb YoY, on the back of good volume growth across the customers and is poised to move with healthy rate. This segment is looks to be promising with lots of products offering yet to come from our existing customers to beat the competition. The volumes looks to grow between 15-20% in next financial year as the growth normalize in this segment.

Tractor segment volumes grew by 17% YoY and will now gain momentum going into March-July period on the back of expected bumper harvest in India. The record sowing in the recent months in the country will favour the segment and with yet again normal year of rainfall predicted. SSWL has recently started a new export business in tractor segment which has started contributing to volumes & profitability and the projected volumes of the business are extremely good.

LCV & MHCV segment grew a massive 109% in Feb YoY. February 2014 was amongst the best month for our CV segment sales and March is expected to maintain the momentum. Volume growth was extremely good with approx 70% of new development products coming in to play to boost volumes. March month is also looking good despite expected tepid sales of LCV/MHCV makers. The product portfolio diversification by SSWL will help in current environment of no growth in CV segment by Auto makers. We expect the CV segment improve gradually and some signs of improvement although faint are visible in CV segment and we expect a carryover of the same into new financial year. A lot of infra projects have got approval and that will give some boost to industrial activity and resultant benefit to CV segment.

Kindly take the same on your record please.

Thanking You.

Yours Faithfully,
For STEEL STRIPS WHEELS LIMITED

(Shamen Jindal)
DGM-Cum-Company Secretary

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