STEEL STRIPS GROUP

STEEL STRIPS WHEELS LTD.
CIN: L27107PB1985PLC006159
Head Office : **ISO /TS16949 Certified**
SCO 49-50, Sector-26,
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Website : www.sswlindia.com

Ref. SSWL/
Dated 03.08.2015

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 Achieves Highest Monthly Sales Turnover and volume in July 2015

Dear Sir,

SSWL is extremely enthused to announce that in July 2015, SSWL achieved its highest monthly volumes sales and turnover. Total wheel rim sales in numbers stood at 11.63 Lacs Vs 11.02 Lacs in July 2014 representing a growth of 5.6%.

In terms of Value, the company has achieved Highest gross turnover of Rs 122.27 Crs in July 2015 Vs 115.51 Crs in July 2014, there by recording growth of 5.85% and achieved highest Net turnover of Rs. 110.05 Crs in July 2015 Vs Rs.104.29 Crs in July 2014, recording a growth of 5.5%.

- **SSWL achieved its highest monthly Sales ever for its Chennai Plant**
- **SSWL achieved its Highest Sales monthly ever for its Jamshedpur Plant**
- **SSWL will aim to achieve its highest ever quarterly sales volumes in second quarter (July-Sept 2015)**
- **JSR enhanced capacity will be on-stream by November 2015 helping in increasing the output by 20% with insignificant capex.**
- **SSWL will save significantly on the Finance cost due to big drop in working capital utilization due to 10% drop in Raw material cost & lowering of Interest rates.**
- **EBIDTA improvement to the tune of 120-150bps in FY15-16 will be seen due to internal improvements adopted by SSWL.**

Segment wise Breakup of growth

Segment	July Growth (YoY)
Passenger Car	+19%
Truck	+21%
Tractor	-10%
Overall	5.6%

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Passenger car segment grew 19% in July 2015 YoY. The PV segment is still going very strong for SSWL and we expect this trend to continue with a lot of development coming on-stream with all the new launches coming in this festive season. We expect the PV segment to grow at 25% going ahead.

LCV & MHCV segment volumes grew by 21% YoY in July 2015. The CV segment witnessed highest volumes for SSWL with our Jamshedpur plant recording highest production and sales in July 2015. The trend is in line with our expectation and will continue to grow in double digits despite achieving record volumes. Our Jamshedpur plant has taken steps to de-bottleneck the capacity of the plant and the steps will enhance the capacity by November 2015 and we will be able to increase the output by 20% From November 2015. The CV order book is extremely robust and this capacity enhancement will ensure healthy execution of the same.

Exports were flat in July 2015. The exports remained flat to counter the impact of Russian region slowdown and we expect to hold the base at current levels going into FY 15-16. We are increasing our exports of tractor and truck wheels and we are in advance stage of discussions in exports of CV segment wheels to Europe & North America.

Domestic Tractor segment volumes dropped by 10% in July 2015 YoY. The tractor segment is still witnessing a decent pickup MoM but the segment is still stabilizing. The YoY comparison is skewed due to very high base of last year. We expect that the recovery will continue with India receiving normal rainfalls till now and Infrastructure theme also picking up which will help the alternate use of tractor. We expect the sector to show growth YoY from 2nd half of the FY 15-16. The replacement cycle of the tractor is also improving with demand of high HP tractors helping the domestic tractor makers gain volumes.

Kindly take the same on your records please.

Thanking you.
Yours faithfully,
For Steel Strips Wheels Limited

(Shaman Jindal)
Company Secretary