STEEL STRIPS GROUP

STEEL STRIPS WHEELS LTD.
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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 January sales up 21% YoY.

Dear Sir,

SSWL is pleased to announce that Jan 2014 Total wheel rim sales stood at 9.70 lacs Vs 8. 01 lacs in Jan 2013 representing a growth of 21%. In terms of value, the company achieved gross sale of Rs. 100.21 cr. In Jan, 2014 as against Rs. 84.15 Crore in January, 2013 recording a growth of 19.08%. Net sale of the company in Jan, 2014 is Rs. 89.60 Crore as against Rs. 75.44 crore in January, 2013, recording a growth of 18.78%.

The order book for February 2014 looks to grow close to 22-23%. The order book for passenger car, Tractor & MHCV looks healthy and will push the volumes for the month of February.

Passenger car segment grew 10% in Jan 2014 YoY and we expect this trend to continue going into new financial year. We are confident that almost 4 new passenger car segment business starts will keep the volumes robust going ahead. The initial signs are extremely encouraging and all these new businesses will give a very good FY 14-15 for SSWL.

Exports volume grew by 28% to 1,25,406 in Jan 2014 Vs. 97,848 in Jan 2013. The export segment is growing at healthy rate and will pick up steam going into last quarter of FY 13-14 after 2 new businesses started in fourth quarter. Tractor segment exports have started ramping up with existing customer and will provide cushion in next financial year.

2 & 3 Wheeler segment grew by 48% on the back of good volume growth across the customers and is poised to move with healthy rate with 1 more new business adding to our portfolio from the month of February.

Tractor segment volumes grew by 35% YoY and are expected to now pick up further momentum in the final quarter. The record sowing in the recent months in the country will favour the segment and with yet again normal year of rainfall predicted, we expect record harvest season supporting the farm segment going into new financial year. SSWL is expected to start new export segment business in tractor segment which will start contributing to volumes from the start of new financial year.

LCV & MHCV segment Jan YoY volumes growth was flat indicating that we have started catching up with higher base of last year. We expect the CV segment to report some healthy signs going into final quarter of FY 13-14. The Jan sales numbers were encouraging and the guidance for the balance 2 month of current financial year is expected to be very strong on the back of very good order flow received recently.

Kindly take the same on your record please.

Thanking You.

Yours Faithfully,
For STEEL STRIPS WHEELS LIMITED

(Shaman Jindal)
DGM-Cum-Company Secretary