



STEEL STRIPS WHEELS LTD.

CIN: L27107PB1985PLC006159

Head Office : ISO/TS16949 Certified

SCO 49-50, Sector 26,

Madhya Marg, Chandigarh 160 019 (INDIA)

Tel : +91 172-2793112, 2790979, 2792385

Fax : +91 172-2794834 / 2790887

Website : www.sswlindia.com

Date: 18.01.2025

BSE Limited
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

BSE Code: 513262

The National Stock Exchange of India
Limited

Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

NSE Code: SSWL

Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Presentation of the Company

Dear Sir/Ma'am,

In continuation of our letter dated 15.01.2025 w.r.t. Intimation of Analysts/Institutional Investors Meet to be held on 20.01.2025, please find enclosed the presentation of the company to be made to the Analysts/ Investors.

The same shall be accessible on the website of the Company i.e. <https://sswlindia.com/investors/analysts-investors-meetings/>.

Kindly take the same on your records for reference.

Thanking you.

Yours faithfully,

For **Steel Strips Wheels Limited**

(Kanika Sapra)
Company Secretary & Compliance Officer
Encl: a/a



STEEL STRIPS WHEELS LIMITED

Delivering Value; Seeking Excellence

Investor Presentation

January 2025



This presentation and the accompanying slides (the “Presentation”), which have been prepared by **Steel Strips Wheels Limited** (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment what so ever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

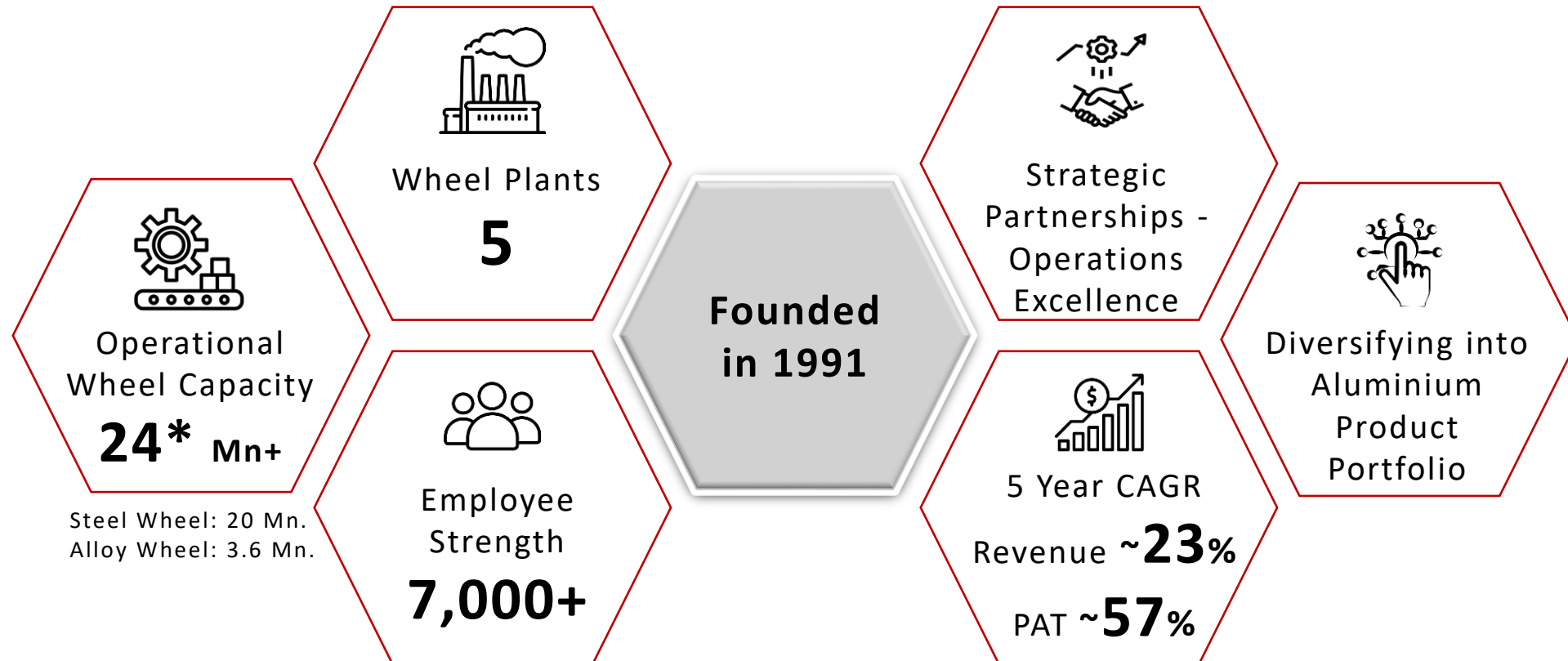
Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.



Company Overview

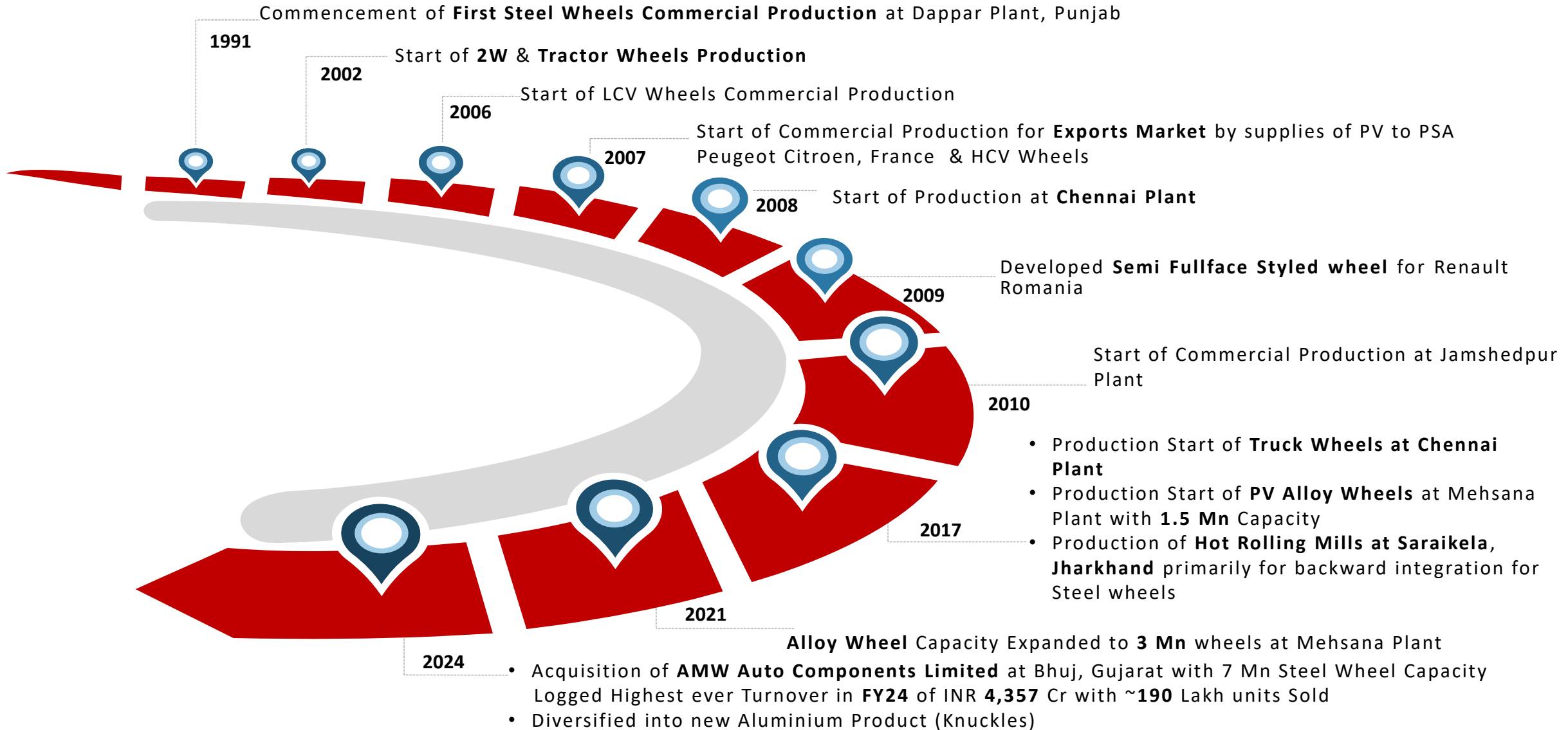
SSWL is a leader in designing & manufacturing Automotive wheels – both Steel & Alloy Wheels category

SSWL aspires to be the Preferred Global Brand of Wheel Solution provider committed to excellence



*AMW Auto Components Ltd acquired through NCLT located in Bhuj, Gujarat with projected capacity to produce 7 Mn Steel Wheel Units in total for CV, Tractor and PV

Our Journey



TATA Steel Limited, India

**6.9% Stake in Steel Strips
Wheels Limited**

- Tata Steel Limited (through its then wholly-owned subsidiary Company namely Kalimati Investment Company Ltd, which has now merged with Tata Steel Ltd) had entered into a Strategic Alliance Agreement in January 2008 with SSWL
- Through this relationship, Tata Steel supports us with more flexibility in areas such as supply chain management, enjoying priorities and stronger support for new grade developments, etc

Nippon Steel & Sumitomo Metal Corporation, Japan

**5.4% Stake in Steel Strips
Wheels Limited**

- Sumitomo Metal Industries Limited, merged with Nippon Steel Corp and now known as Nippon Steel & Sumitomo Metal Corporation (NSSMC), has entered into a Strategic Alliance Agreement in December 2010
- This relationship helps in bringing international expertise in steel quality and newer technology exploration
- Sumitomo Group, which has 400 years of manufacturing history, founded Sumitomo Metals in 1897 and it is one of the world's leading steelmakers



Steel Wheels – Rs. 2,184 crores (~68%) (9M FY25 Revenues)

Incl. Exports



Robust Wheel

Steel Wheels are robust, fit, tough for rugged SUVs

Competitive Pricing

Competitively priced; have higher acceptance in mass vehicles

Suitability

More flexible, absorbs more shock, thus suitable for off-road and heavy duty applications

Quick Maintenance

Requires nothing more than hammering the bent portion into proper shape

Alloy Wheels – Rs. 1,011 crores (~32%) (9M FY25 Revenues)

Incl. Exports



Aesthetics

Have an enhanced aesthetic appeal, higher acceptance in high value PVs

Strength

The higher strength-to-weight ratio for alloy wheels leads to greater control and precision steering

Free from Corrosion

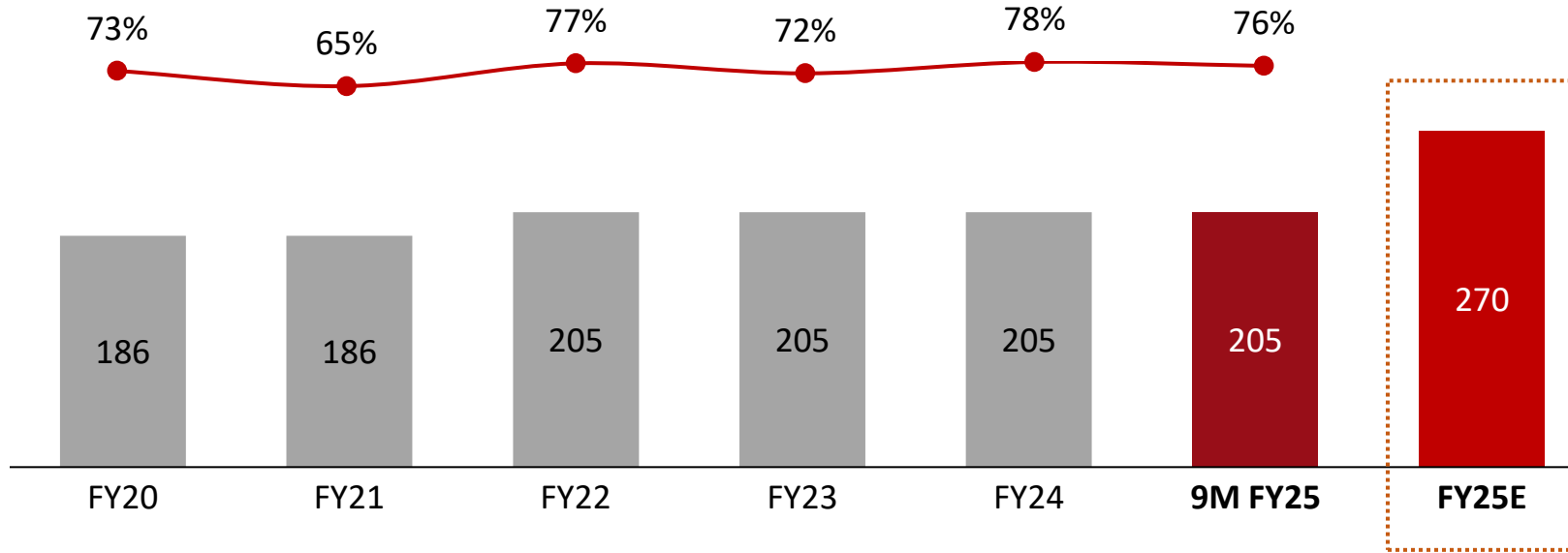
Alloy wheels are known for their ability to resist corrosion

Heat dissipation

Alloy wheels disperse heat better and this decreases cracking and bending which also translates to more efficient braking

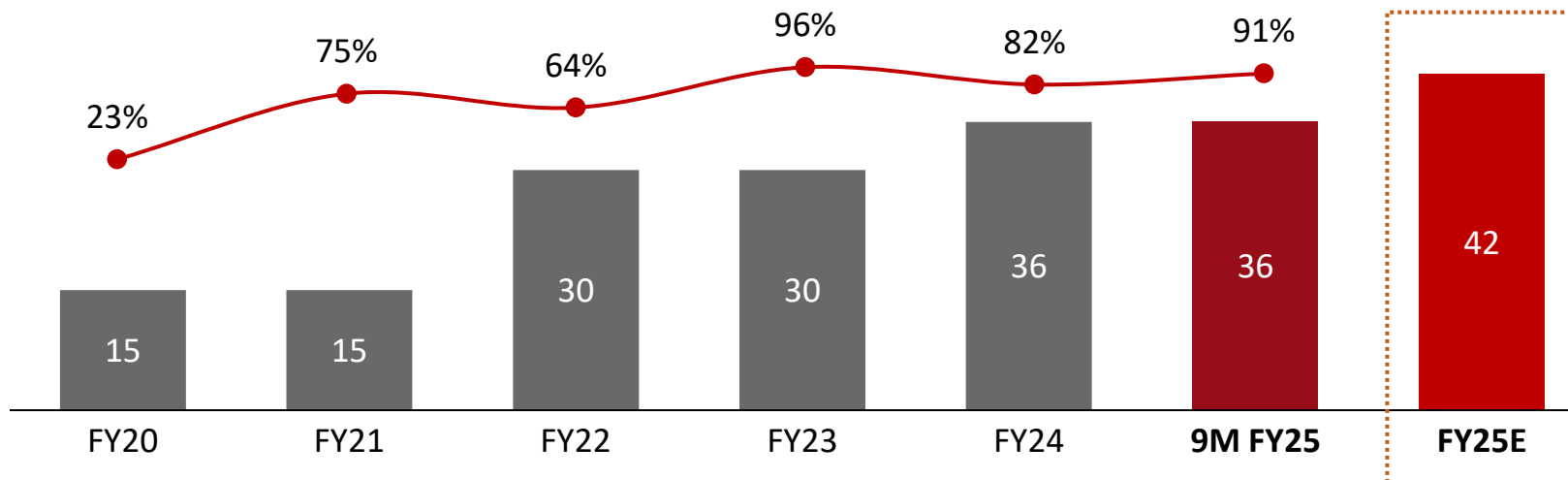
Product Capacities & Utilization

STEEL WHEELS



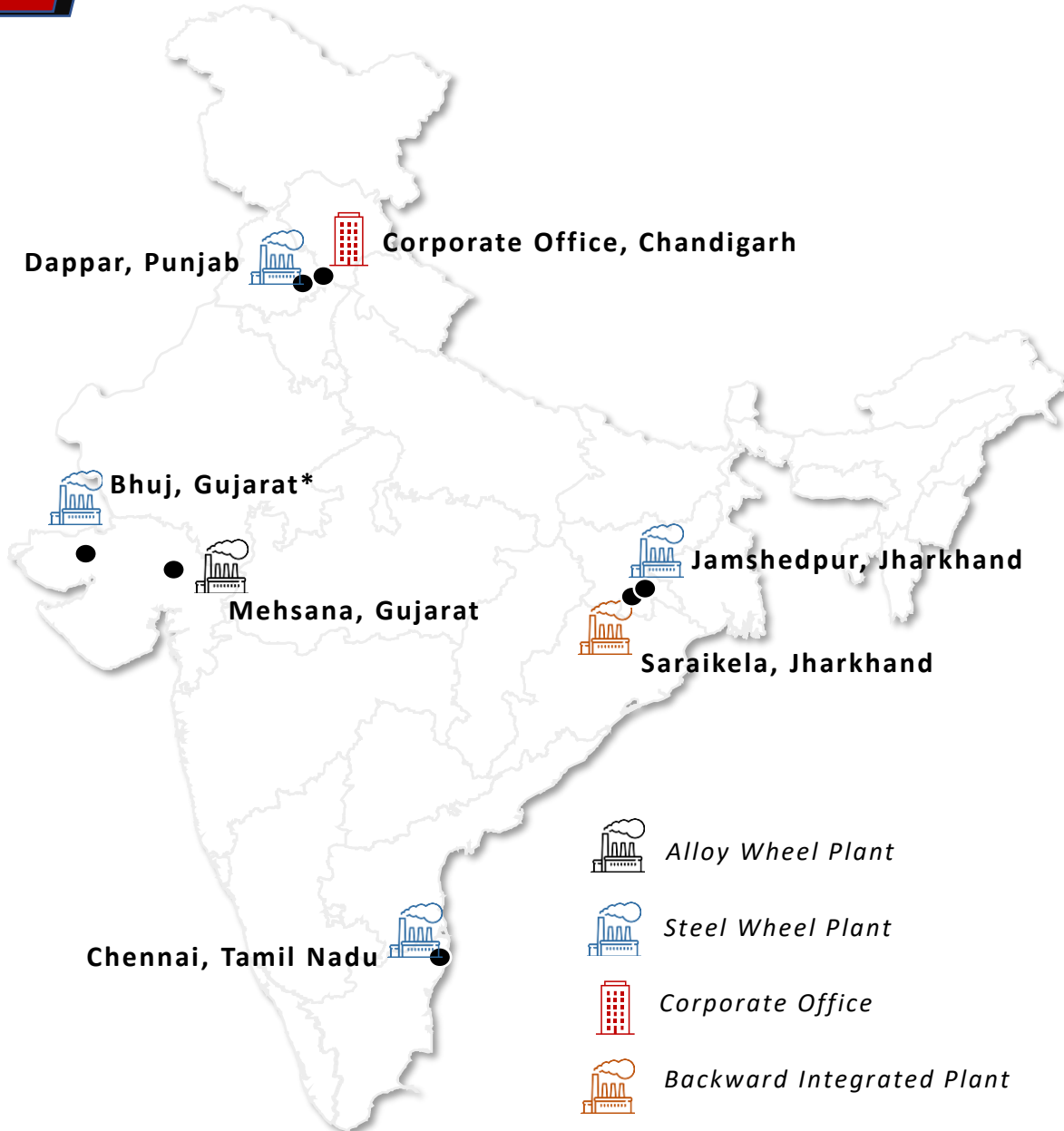
- Phased addition of **65 Lakh** steel wheel capacity
- In January 2024, the resolution plan for acquiring AMW Components Limited was successfully implemented through a total payment of ~₹138.15 crores. This amount included ₹5 crores allocated for equity and ₹133.15 crores provided as an inter-corporate loan.













ALLOY WHEELS



- Alloy Wheels Capacity to be expanded by 33% i.e. **12 Lakh** Wheels to **48 Lakh** Wheels in Phased manner at Mehsana Plant, Gujarat by FY26

State-of-the-Art Facilities



		Wheel Capacity (Mn)	Catering to	
	Dappar, Punjab	10.8	PV, MUV, Tractor & OTR	
	Chennai, Tamil Nadu	6+1.5 7.5	PV & CV	
	Jamshedpur, Jharkhand	2.2	HCV / LCV	
	Bhuj, Gujarat	7.0*	HCV, Tractor, PV	
*AMW Auto Components Ltd acquired through NCLT order with projected capacity to build 7 Mn Steel Wheel Units in total for CV, Tractor and PV				
	Mehsana, Gujarat	3.6	PV	
	Saraikela, Jharkhand		Backward Integrated Plant for Steel Wheels	

Clientele



Steel Wheels

Domestic Market Share

37%



Passenger Vehicle

Key Customers	Key Platforms	Share of Business
Maruti Suzuki	Ciaz, Baleno, Scross, Brezza, Celerio	35%
Hyundai	Venue, Grandi10, Verna	31%
Mahindra	KUV, TUV, XUV	56%
Honda	Elevate, Amaze, City	97%
MG Motors	Hector, Comet	100%
Kia	Seltos, Carnival, Sonet	68%

61%



MHCV

Key Customers	Key Platforms	Share of Business
Ashok Leyland	Ecomet, Ross, Viking, Cheetah	64%
TATA Motors	Ultra LPK1512, LPK1518, 2518, 3718, 3118, 4218	60%

42% / 70%



Tractor

OTR

Key Customers	Key Platforms	Share of Business
Mahindra	Jivo, Arjun, Yuvraj, Dhruv	55%
Sonalika	D1745, D16TRX, RX47	46%
Escorts	FT, PT, Kubolta	58%
JCB	3DX, 4DX, Export Model	60%
New Holland	5500, 7500	29%

30%

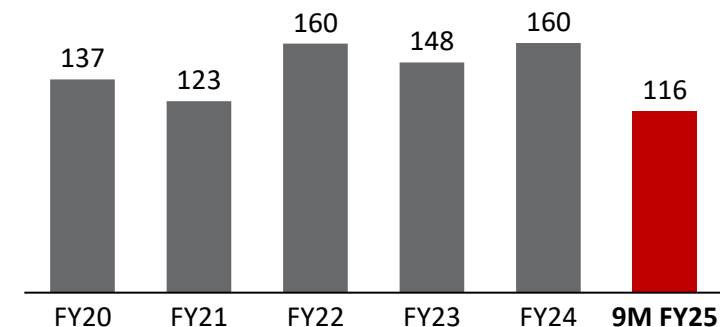


2-3 Wheeler

Key Customers	Key Platforms	Share of Business
HMSI	Activa, Dio, Activa125, Grazia, Aviator	36%
Suzuki Scooters	Access 125	50%
Mahindra 3W	Alfa, E-Auto	100%

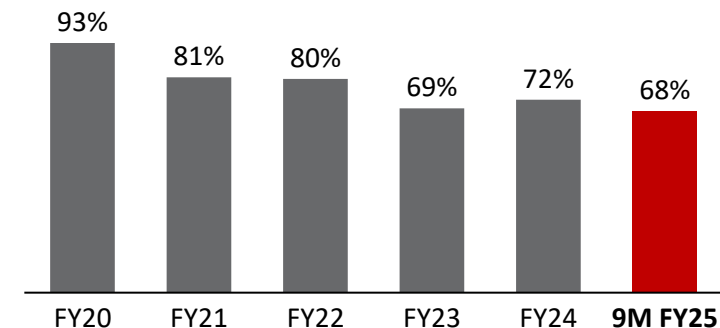
Steel Wheel Sales Volume (in Lakh Units)

Incl. Exports



Steel Wheel Sales Value Contribution

Incl. Exports

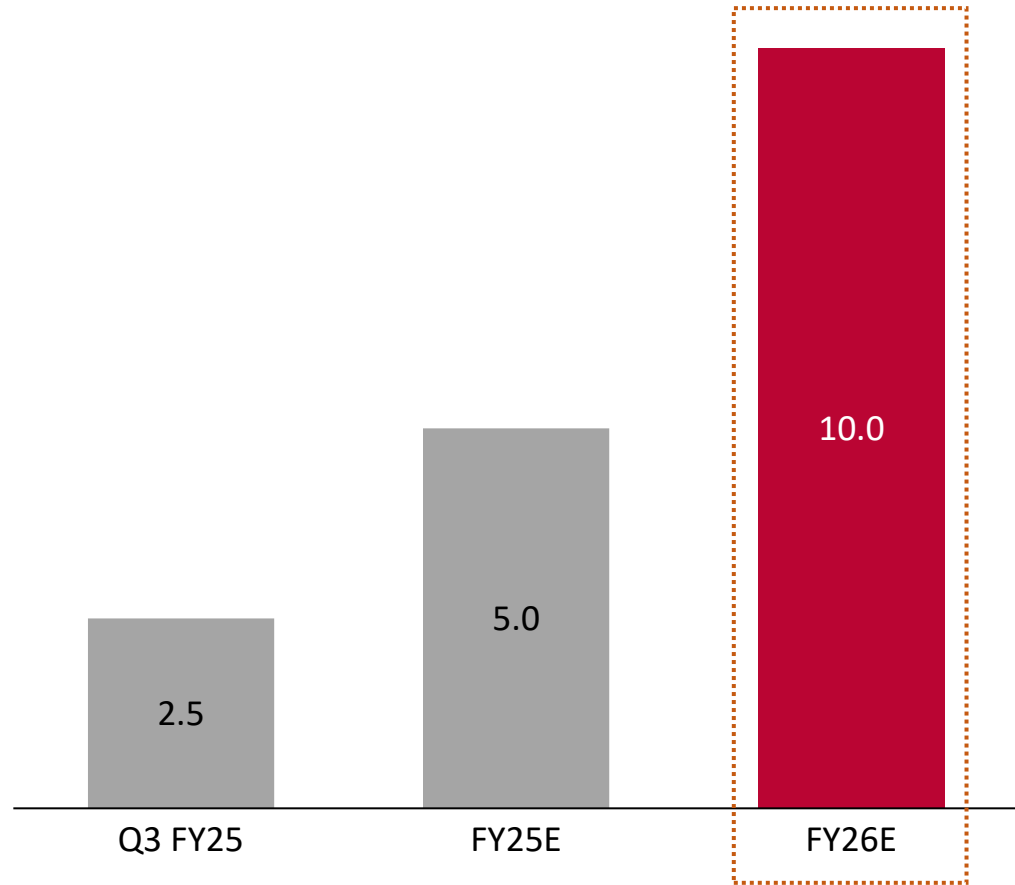




Aluminium Knuckles

Scaling up Capacity for Aluminium Knuckles

Capacity



Knuckles

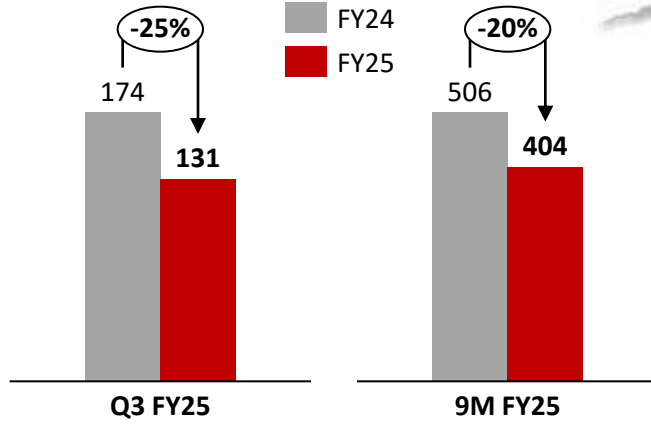


Currently, we are working with 2 leading OEM's and as we keep increasing our capacity we would increase our customer base

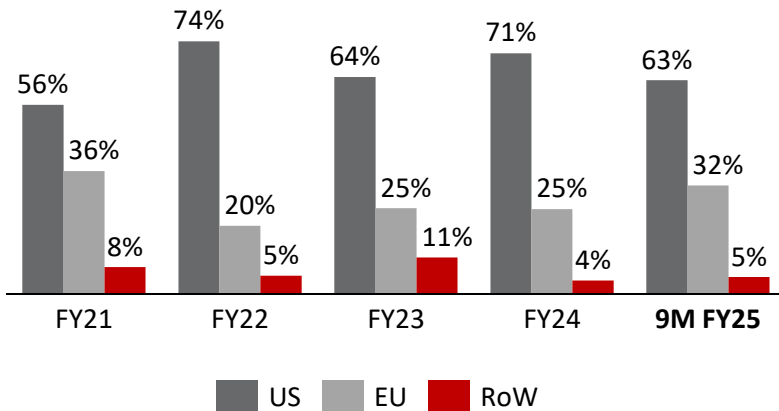
✓ Product diversification is one of the important levers in both de-risking our business and also improving shareholders value

Export Profile

Exports Revenue (Rs. Crs.)



Region Wise Export Revenue Contribution %





Growth Drivers



Sales Mix Shift

Shift of Sales Mix towards High Margin Accretive Segments – Alloy Wheel & Exports



Operations Optimization

Development of Robotic Automated Operation process for Operating Cost Rationalization



Diversifying into Aluminium Product Portfolio

Exploring various avenues to foray into alternate Aluminium Products



Industry Growth

Steel Wheel Market to grow at 4% p.a. whereas Alloy Wheel Market to grow at 12% p.a. over next 5 years

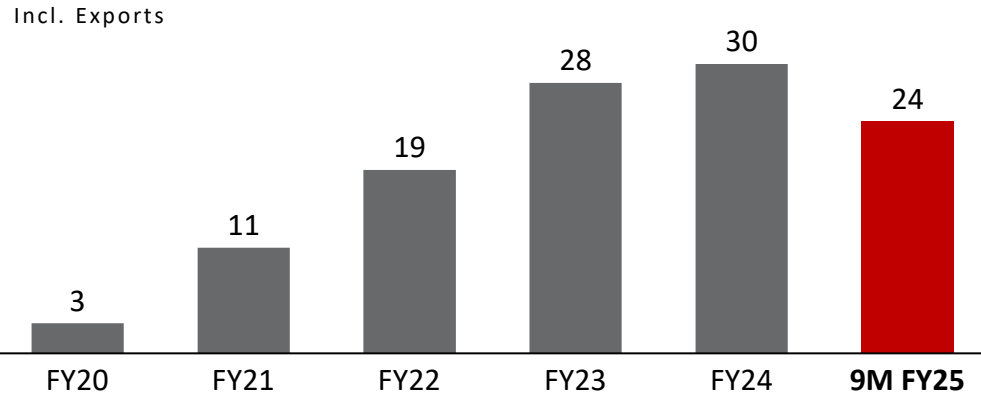


Improving Returns

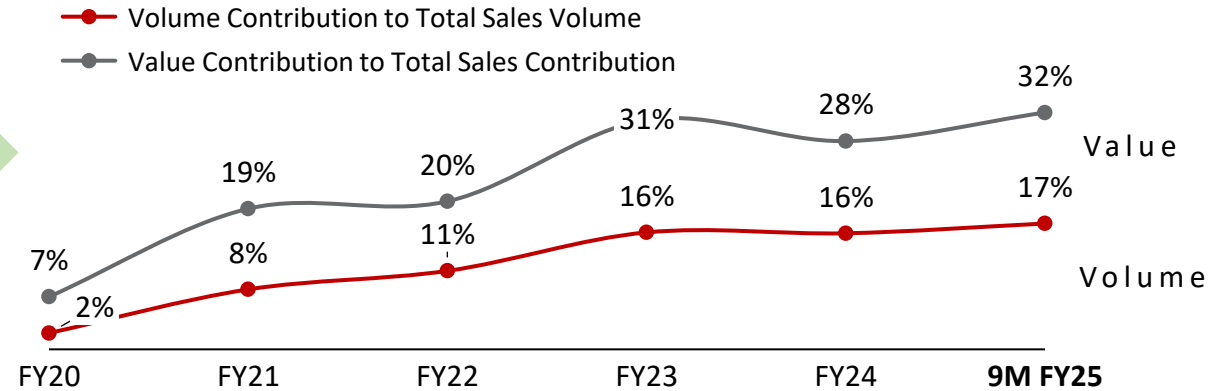
Strengthening Balance Sheet thereby Improving Return on Capital Employed & Return on Equity

Shift of Sales Mix to High Margin Alloy Wheels Segment

Increased Volumes from Alloy Wheel Sales (in Lakh Units)



Leading to Increased Contribution to Sales



KEY CUSTOMERS



100% Share - Creta, Alcazar, Grand i10 Nios, Aura, Tucson, Exter

HYUNDAI

50% Share - Venue, Verna



50% Share - Seltos, Sonnet



RENAULT **100% Share** - Kiger

TATA MOTORS

50% Share - Tigor

50% Share - Altroz

50% Share - Nexon



100% Share - Magnite



100% Share - XUV 700, 3XO, Scorpio Classic, Thar Roxx



100% Share - Slavia, Kylaq

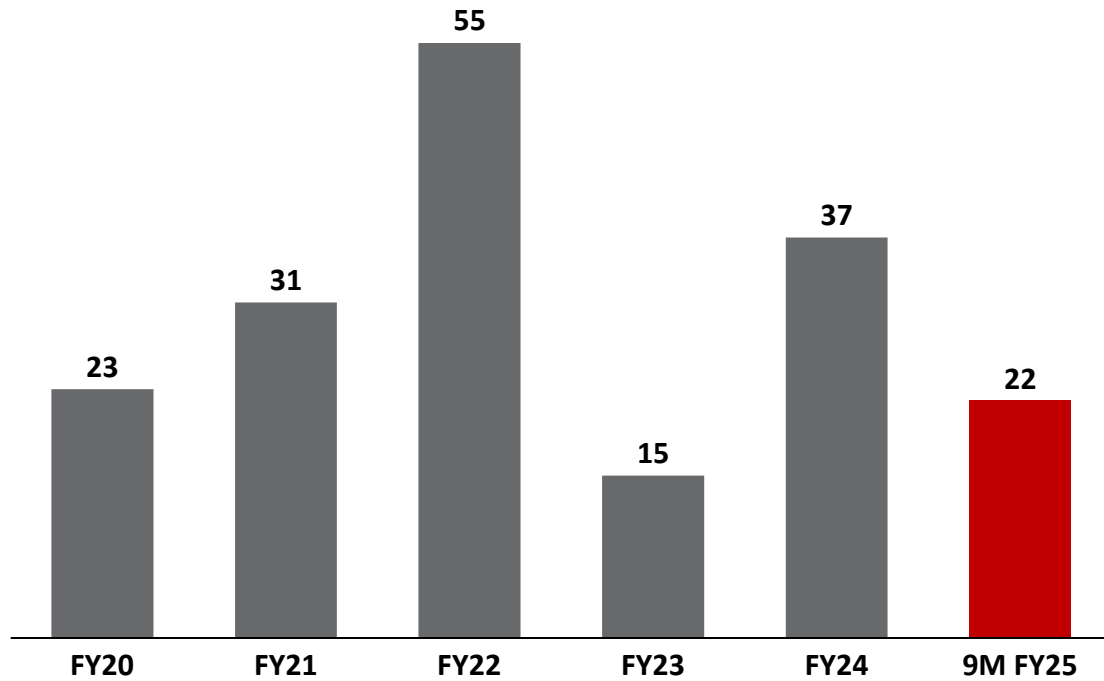


43% Share - Astor
60% Share - Hector

Shift of Sales Mix to High Margin Exports Segment

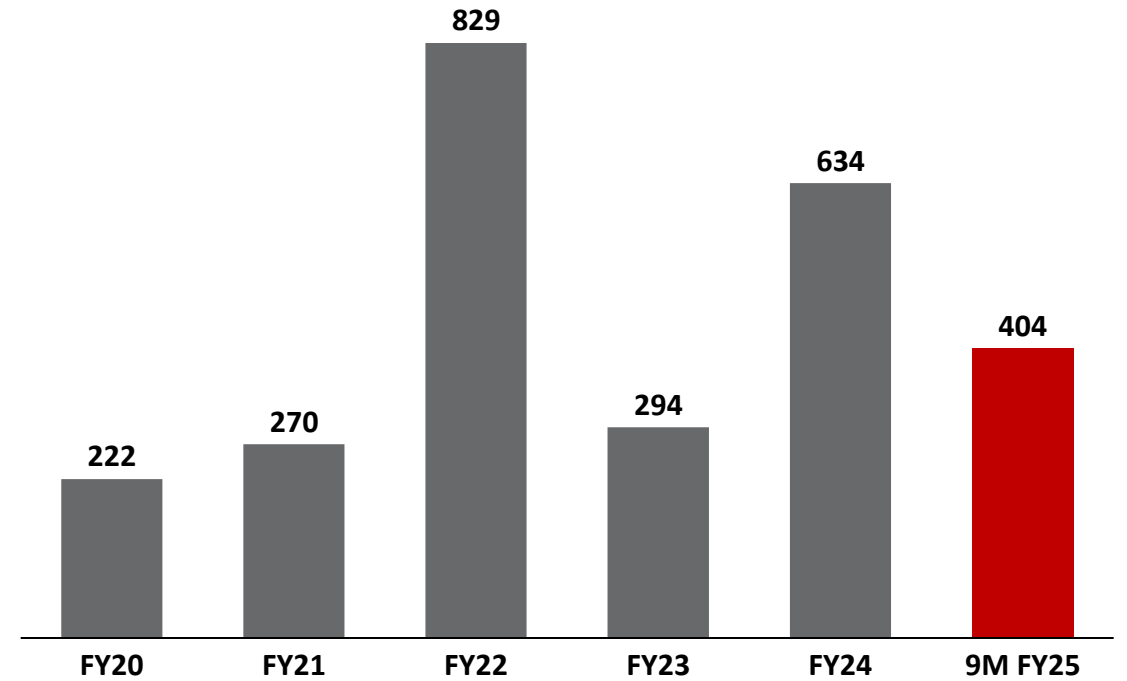
Increased Volumes from Exports (in Lakh Units)

9M FY25 Alloy Wheel Volume
1.75 Lakhs unit



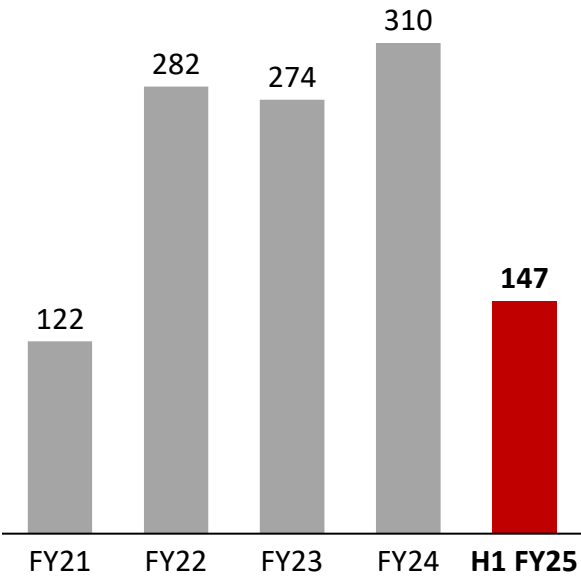
Increased Revenues from Exports (Rs. Crs.)

9M FY25 Alloy Wheel Revenue
Rs. 73.68 Crs.

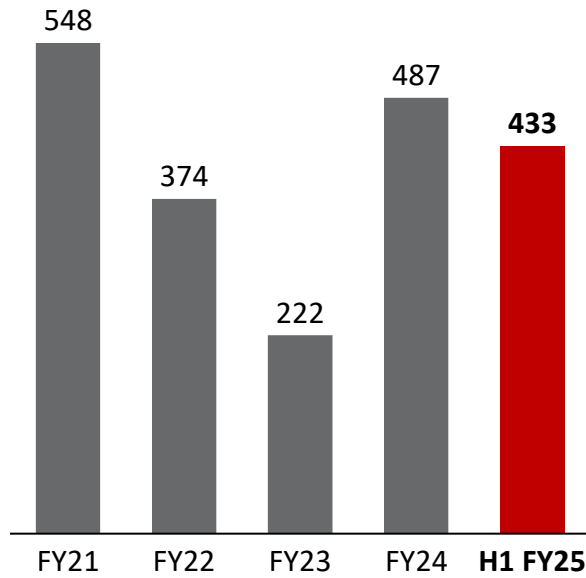


Balance Sheet KPIs

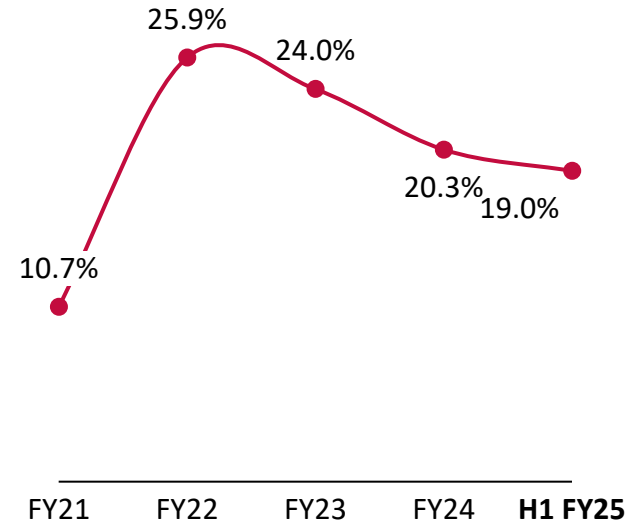
Cash Accruals (Rs. in Crs.)



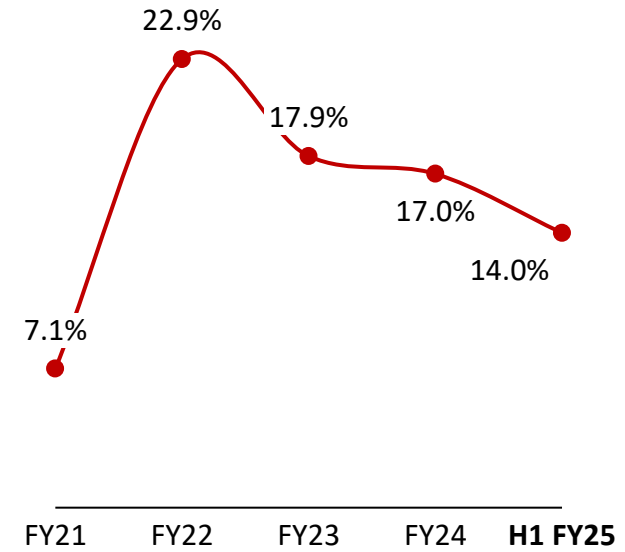
Long Term Debt (Rs. in Crs.)



RoCE



RoE



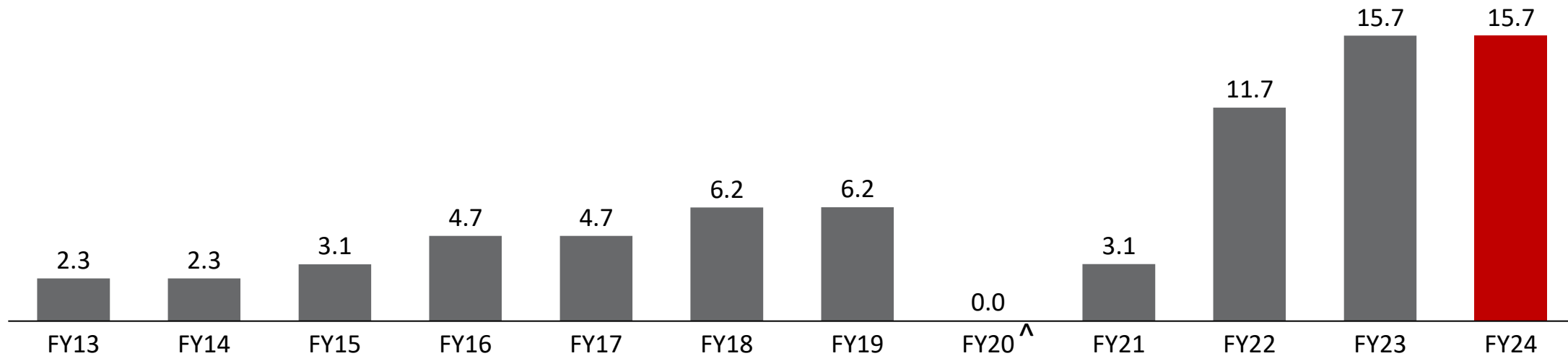
Increasing Cash Accruals aiding fuel for growth and repayment of Debt, to improve Returns on Capital Employed and Returns on Equity in long run

Dividend Payout History


Dividend Declared %

{ 15% } { 15% } { 20% } { 30% } { 30% } { 40% } { 40% } { 0% } { 20% } { 75% } { 100% } { **100%** }

Dividend Paid (Rs in Cr)



Consistent Dividend paid by the Company



Q3 & 9M FY25 Financials

Q3 & 9M FY25 Financial Performance Snapshot

Revenues from operations (Rs. Crs.)

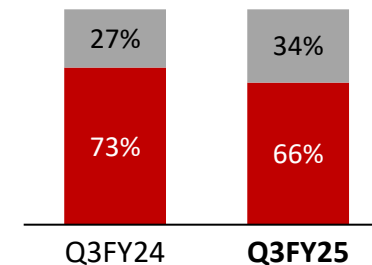
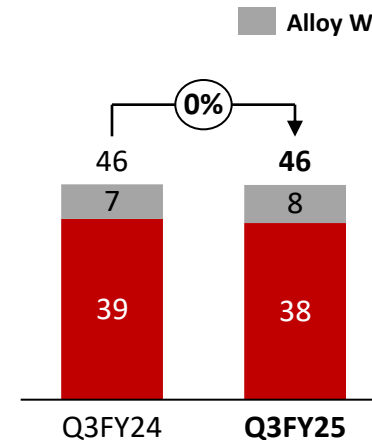
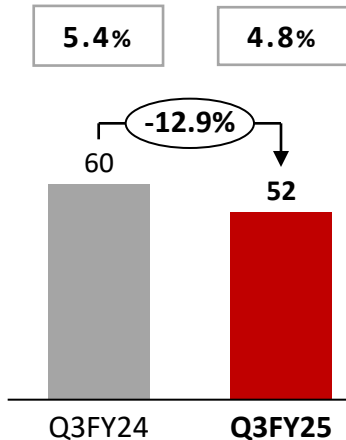
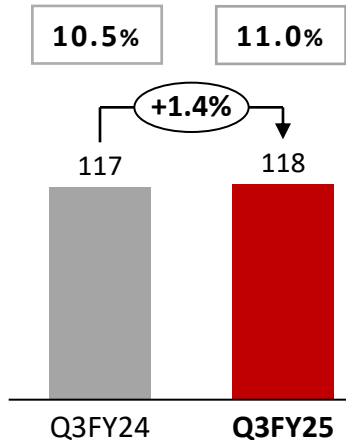
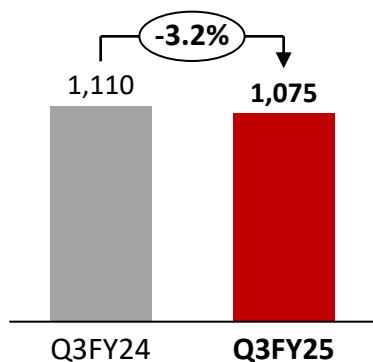
EBITDA (Rs. Crs.)
EBITDA Margins %

PAT (Rs. Crs.)
PAT Margins %

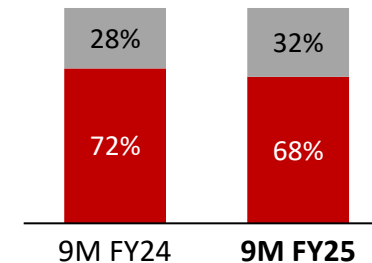
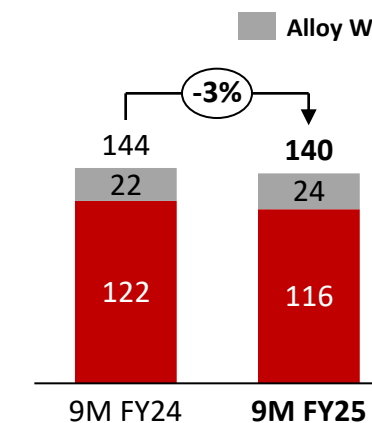
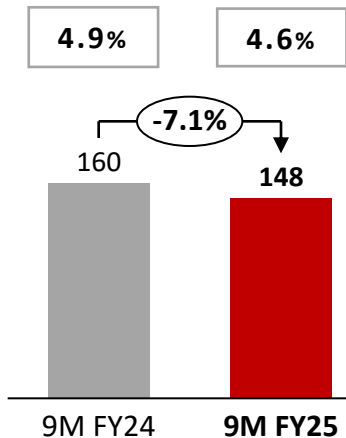
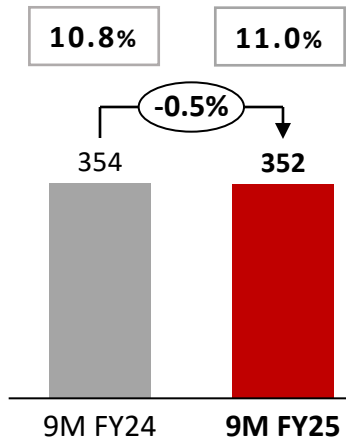
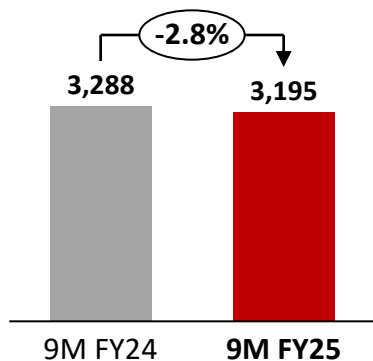
Volumes (in Lakh units)

Revenue Mix

Q3 FY25



9M FY25



Profit & Loss

Particulars (Rs. in Crs)	Q3 FY25	Q3 FY24	Y-o-Y	9M FY25	9M FY24	Y-o-Y
Revenue from Operations	1,074.7	1,110.3	-3.2%	3,195.1	3,288.4	-2.8%
Cost of Materials Consumed	717.2	741.5		2,071.1	2,178.0	
Changes in Inventory	-33.2	-25.5		-31.0	-40.0	
Gross Profit	390.7	394.3	-0.9%	1,154.9	1,150.4	0.4%
Gross Profit Margin	36.4%	35.5%		36.1%	35.0%	
Employee Cost	96.9	89.9		282.0	267.7	
Other Expenses	175.4	187.7		520.7	528.5	
EBITDA	118.3	116.7	1.4%	352.3	354.1	-0.5%
EBITDA Margin	11.0%	10.5%		11.0%	10.8%	
Depreciation	25.3	22.5		75.4	67.4	
Other Income	2.9	1.7		10.0	8.9	
EBIT	96.0	95.9	0.1%	286.8	295.6	-3.0%
EBIT Margin	8.9%	8.6%		9.0%	9.0%	
Finance Cost	26.2	25.1		87.8	74.7	
Exceptional Items	0.0	0.0		0.0	0.0	
Profit before Tax	69.7	70.8	-1.5%	199.0	220.9	-9.9%
Profit before Tax Margin	6.5%	6.4%		6.2%	6.7%	
Tax	17.9	11.3		50.4	61.3	
Prior Period Adjustment/Deferred Tax	0.0	0.0		0.3	0.6	
Profit After Tax	51.8	59.5	-12.9%	148.2	159.5	-7.1%
Profit After Tax Margin	4.8%	5.4%		4.6%	4.9%	
EPS	3.30	3.80		9.45	10.19	



Historical Financials

Historical Profit and Loss

Profit and Loss (Rs in Crs)	FY24	FY23	FY22	FY21	FY20
Revenue from Operations	4,357.1	4,040.5	3,560.0	1,749.4	1,563.3
Cost of Materials Consumed	2,854.3	2,688.3	2,221.6	1,082.4	973.3
Changes in Inventory	-18.3	-24.7	-34.5	16.7	-7.1
Gross Profit	1,521.0	1,376.9	1,372.8	650.3	597.1
Gross Profit Margin	34.9%	34.1%	38.6%	37.2%	38.2%
Employee Cost	358.0	283.7	218.7	152.9	156.1
Other Expenses	697.8	650.4	701.4	293.6	269.7
EBITDA	465.2	442.8	452.8	203.8	171.2
EBITDA Margin	10.7%	11.0%	12.7%	11.6%	11.0%
Depreciation	90.0	80.4	76.9	72.3	71.9
Other Income	16.1	12.4	13.0	16.3	22.1
EBIT	391.3	374.8	388.9	147.8	121.4
EBIT Margin	9.0%	9.3%	10.9%	8.5%	7.8%
Finance Cost	102.7	83.5	85.4	83.9	88.7
Profit before Tax	288.6	291.2	303.5	63.8	32.7
Profit before Tax Margin	6.6%	7.2%	8.5%	3.6%	2.1%
Tax	68.7	97.3	97.8	14.6	11.4
Prior Period Adjustment	0.0	0.1	0.3	0.0	-2.2
Profit After Tax	219.9	193.8	205.5	49.3	23.4
Profit After Tax Margin	5.0%	4.8%	5.8%	2.8%	1.5%
EPS	14.02	12.39	13.16	3.16	1.50

Balance Sheet

Assets (Rs. in Crs)	FY24	FY23	FY22	FY21	FY20
Non - Current Assets	1,919.4	1,603.1	1,497.0	1,425.9	1,412.8
Property Plant & Equipments	1,454.8	1,347.3	1,358.3	1,257.4	1,304.7
CWIP	345.8	163.4	96.9	109.3	85.5
Intangible assets	1.9	1.3	1.3	1.8	1.8
Financial Assets	44.0	36.8	30.3	20.7	19.5
Other Non - Current Assets	72.8	54.4	10.1	36.7	1.3
Current Assets	1,325.3	1,178.3	1,204.6	950.8	766.3
Inventories	697.0	734.0	647.0	496.5	329.3
Financial Assets					
<i>(i) Trade receivables</i>	439.7	348.8	392.3	257.1	209.8
<i>(ii) Cash and cash equivalents</i>	28.3	18.3	23.2	27.9	31.6
<i>(iii) Bank Balance & Other than above</i>	2.6	25.7	34.7	25.3	60.2
<i>(iv) Loans</i>	139.7	4.8	4.1	2.8	3.0
<i>(v) Other Financial Assets</i>	0.0	0.0	0.0	0.5	1.5
Current Tax Assets (Net)	0.3	3.9	0.0	2.3	2.5
Other Current Assets	17.8	42.9	103.2	138.4	128.4
Total Assets	3,244.7	2,781.4	2,701.6	2,376.7	2,179.1

Equity & Liabilities (Rs. in Crs)	FY24	FY23	FY22	FY21	FY20
Total Equity	1345.7	1,134.7	951.8	749.3	698.0
Share Capital	15.7	15.7	15.6	15.6	15.6
Other Equity	1330.0	1,119.1	936.2	733.7	682.4
Share application money pending allotment	0.0	0.0	0.0	0.0	0.0
Non-Current Liabilities	582.1	431.4	548.4	635.1	690.8
Financial Liabilities					
<i>(i) Borrowings</i>	381.4	161.1	279.3	379.8	441.8
<i>(ii) Other Financial Liabilities</i>	19.5	68.3	75.1	80.1	81.8
Provisions	34.3	30.5	23.5	11.5	13.7
Deferred Tax Liabilities (Net)	146.9	171.6	170.6	163.7	153.5
Current Liabilities	1317.0	1,215.2	1,201.3	992.3	790.4
Financial Liabilities					
<i>(i) Borrowings</i>	666.6	477.2	498.6	557.5	456.6
<i>(ii) Trade Payables</i>	599.9	694.8	659.1	412.2	213.6
<i>(iii) Other Financial Liabilities</i>	0.7	0.0	0.0	0.0	102.7
Current tax liabilities (net)	0.0	0.0	1.8	0.0	0.0
Provisions	6.2	5.1	4.6	6.6	2.7
Other current liabilities	43.7	38.1	37.2	16.0	14.8
Total Equity & Liabilities	3244.7	2,781.4	2,701.6	2,376.7	2,179.1

Cash Flow - Snapshot

Particulars (Rs. in Crs)	FY24	FY23	FY22	FY21	FY20
Net Profit Before Tax	288.6	291.2	300.9	63.9	32.3
Adjustments for: Non -Cash Items / Other Investment or Financial Items	183.1	152.1	150.9	144.5	152.3
Operating profit before working capital changes	471.7	443.4	451.8	208.4	184.7
Changes in working capital	-344.7	-47.6	0.5	-24.7	-71.5
Cash generated from Operations	131.7	395.7	452.3	183.7	113.1
Direct taxes paid (net of refund)	62.0	47.6	46.2	14.6	9.3
Net Cash from Operating Activities	64.7	348.1	406.1	169.1	103.9
Net Cash from Investing Activities	-370.0	-127.9	-153.5	-37.1	-69.3
Net Cash from Financing Activities	292.0	-234.1	-247.9	-170.6	-63.9
Net Increase/(Decrease) in Cash and Cash equivalents	-13.1	-13.9	4.7	-38.5	-29.3
Add: Cash & Cash equivalents at the beginning of the period	44.0	57.9	53.2	91.7	121.0
Cash & Cash equivalents at the end of the period	30.9	44.0	57.9	53.2	91.7



CSR, ESG & Awards

Promotion of **Education** by strengthening government schools & helping poor students by providing **Financial Assistance** & providing access to education to **Orphan Children** who lost their parents due to Covid-19

Providing help to the **Mentally Challenged Children** in getting special life skills education to make them self-dependable and able to manage the real-life situations at home, in the community and at workplace

Strengthening **Community Health Centre** at Lalru, Punjab by providing essential **medical machineries, equipment's** and other items to deal with Covid-19 & other health problems

Initiated projects worth **8MW in Solar and wind power energy** to convert from fossil fuel energy. We expect all of them to be on stream in FY 2022-23 to move towards the ESG goal

Ensuring **environment sustainability** through developing & maintaining **green park & cleaning activities**. Construction, Renovation & Beautification of government schools



Giving Back to Society is Our Core Value

Awards



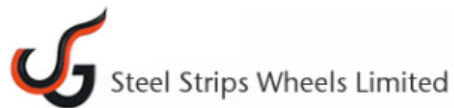


Steel Strips Wheels Limited

THANK YOU

Company: Steel Strips Wheels Limited

CIN: L27107PB1985PLC006159



Mr. Naveen Sorot (CFO)/ Mr. Mohan Joshi (DMD)

info@swwlindia.com

Tel: +91-172 2790979

Investor Relations: Strategic Growth Advisors (SGA)

CIN: U74140MH2010PTC204285

SGA Strategic Growth Advisors

Mr. Deven Dhruva / Mr. Deep Hemani

deven.dhruva@sgapl.net / deep.hemani@sgapl.net

Tel: +91 98333 73300 / +91 98192 32889