



STEEL STRIPS WHEELS LTD.

CIN: L27107PB1985PLC006159

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Ref. SSWL/2019
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Department of Corporate Services,
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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
Scrip Code: SSWL

Scrip Code: 513262

Sub: Update on Mehsana Alloy Wheel Plant.

Dear Sir,

We wish to inform you that our Mehsana Alloy Wheel plant is expected to attain 65-70% production capacity by March 2020 with firm order commitment coming from customers. The plant has the capability to have operational breakeven at less than 30% capacity utilization and will cover all the financial expenses at 45-50% capacity utilization. We expect the Mehsana plant to start contributing to Net cash accruals for SSWL in Q4 of FY 2019-20. The plant will start contributing towards EBIDTA accretion starting Q4 of FY 2019-20 to balance the product portfolio and help in de-risking the existing business.

Below is the tentative Firm order Schedule from the customers for Mehsana Plant from Q1 onwards indicating that Mehsana plant can attain Full Capacity utilization by Q2 for Next Financial year. Potentially Mehsana will contribute close to Rs. 350Cr to Net turnover of SSWL in FY 2020-21.

| Month | Jan-20 | Feb-20 | Mar-20 | Apr-20 | May-20 | Jun-20 | Jul-20 |
|----------------------|--------|--------|--------|--------|--------|--------|---------|
| Supply Schedule | 44,137 | 60,229 | 80,436 | 84,008 | 95,508 | 96,008 | 104,408 |
| Capacity Utilization | 35% | 48% | 64% | 67% | 76% | 77% | 84% |

Kindly take the same on your records.

Thanking You.
Yours Faithfully,
For Steel Strips Wheels Limited


Shantanu Jindal
(CGM-Cum-Company Secretary)

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