



STEEL STRIPS WHEELS LTD.

CIN: L27107PB1985PLC006159

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Dated: 21.06.2023

BSE Limited
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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

BSE Code: 513262

NSE Code: SSWL

Sub: Analysts/Institutional Investors Meet - SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to the Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we would like to inform you that the officials of the Company will be meeting Analysts (Participants) as per the details below:-

Date	Type of Interaction	Type of Meeting
21 st June 2023 at 4:00 p.m.	Virtual Meeting	Group Analyst Call
22 nd June 2023 at 4:00 p.m.	Virtual Meeting	Group Analyst Call

Further, we are enclosing herewith presentation to be made to Analysts/Investors at the aforesaid meeting and the same shall be accessible on the website of the Company i.e. www.sswlindia.com.

Discussions will be based on publicly available information.

Kindly note that changes may happen due to exigencies on the part of Participants / Company.

This is for your information and records.

Thanking You,

For Steel Strips Wheels Limited

(Shaman Jindal)
Company Secretary



STEEL STRIPS WHEELS LIMITED

Delivering Value; Seeking Excellence

Investor Presentation

June 2023



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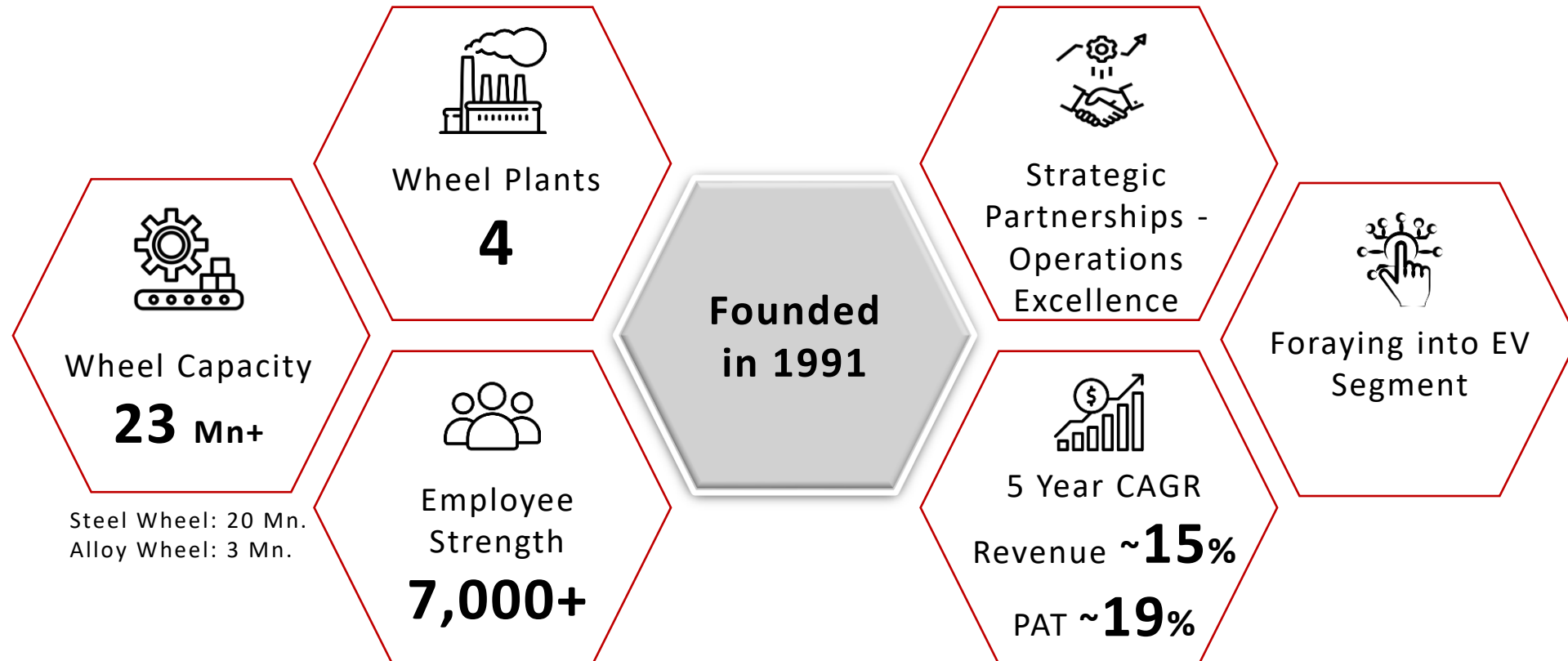
Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known 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.



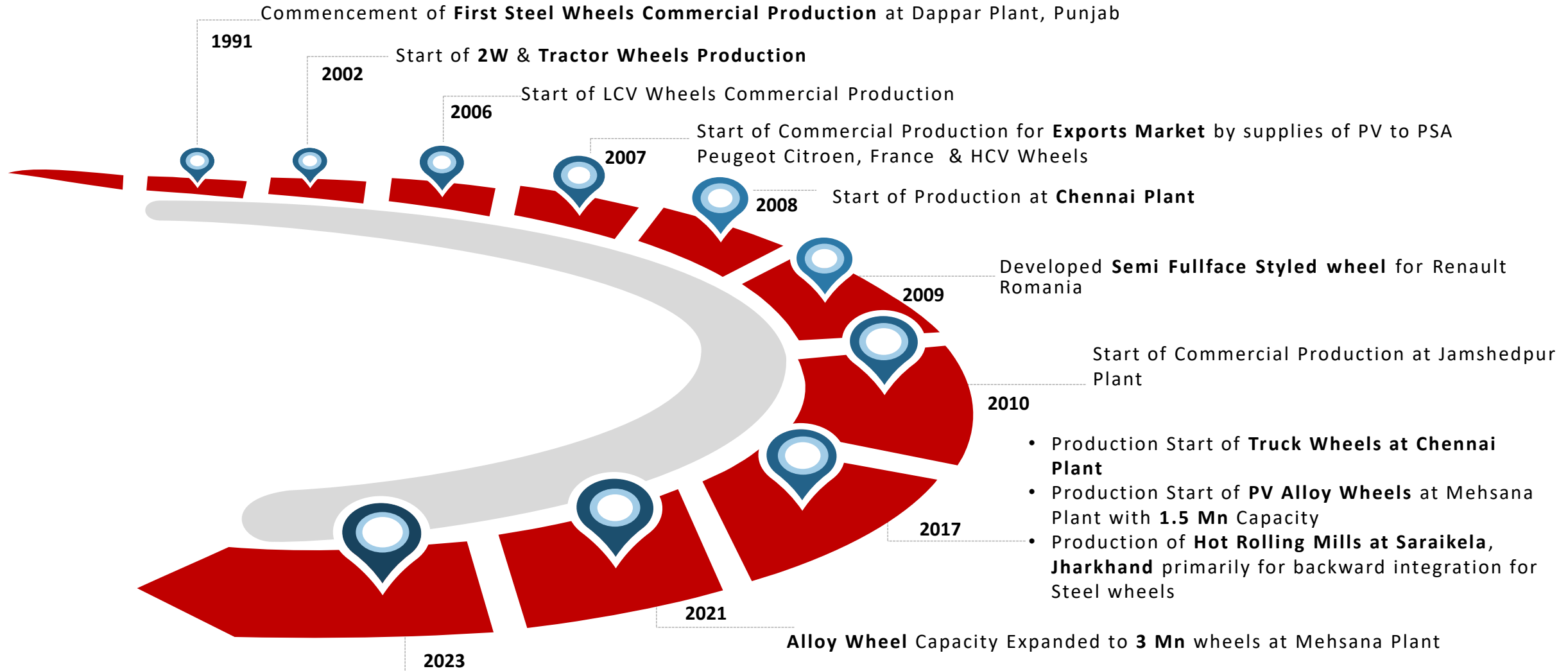
Company Overview

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



Our Journey



Logged Highest ever Turnover in **FY23** of INR **4,041** Cr with ~**176** Lakh wheels units Sold

TATA Steel Limited, India

6.94% 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

5.43% 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. 2,788 crores (~69%) (FY23 Revenues)



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. 1,253 crores (~31%) (FY23 Revenues)



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

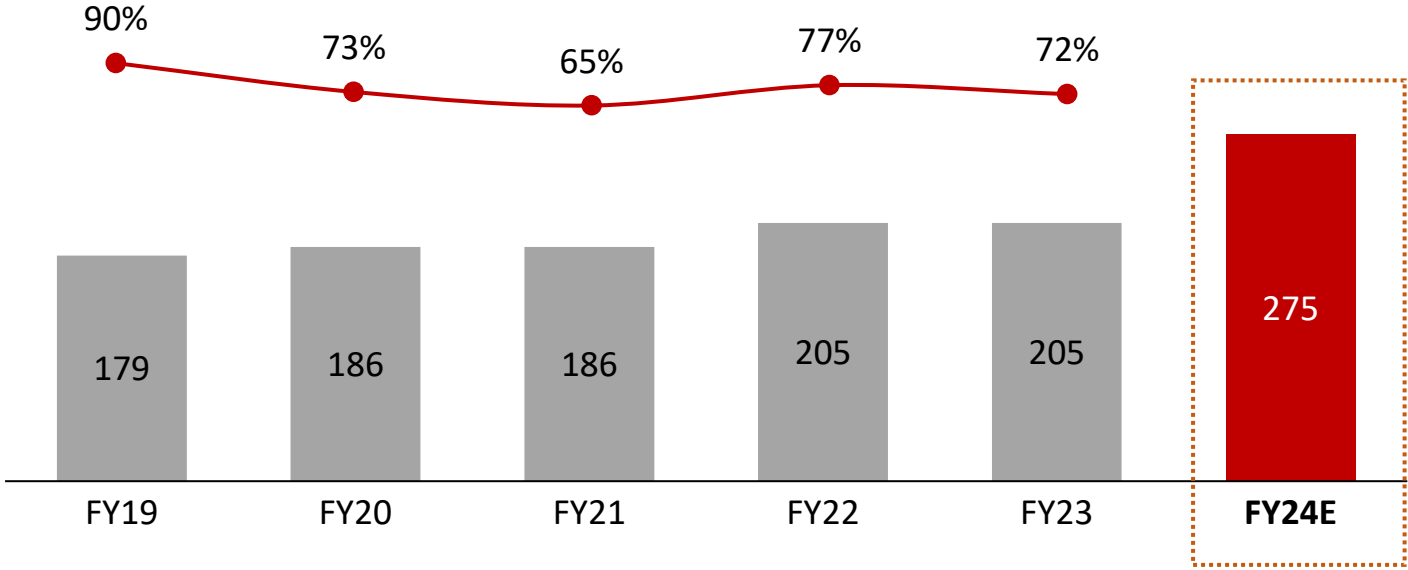
Alloy wheels are known for their ability to resist corrosion

Heat dissipation

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

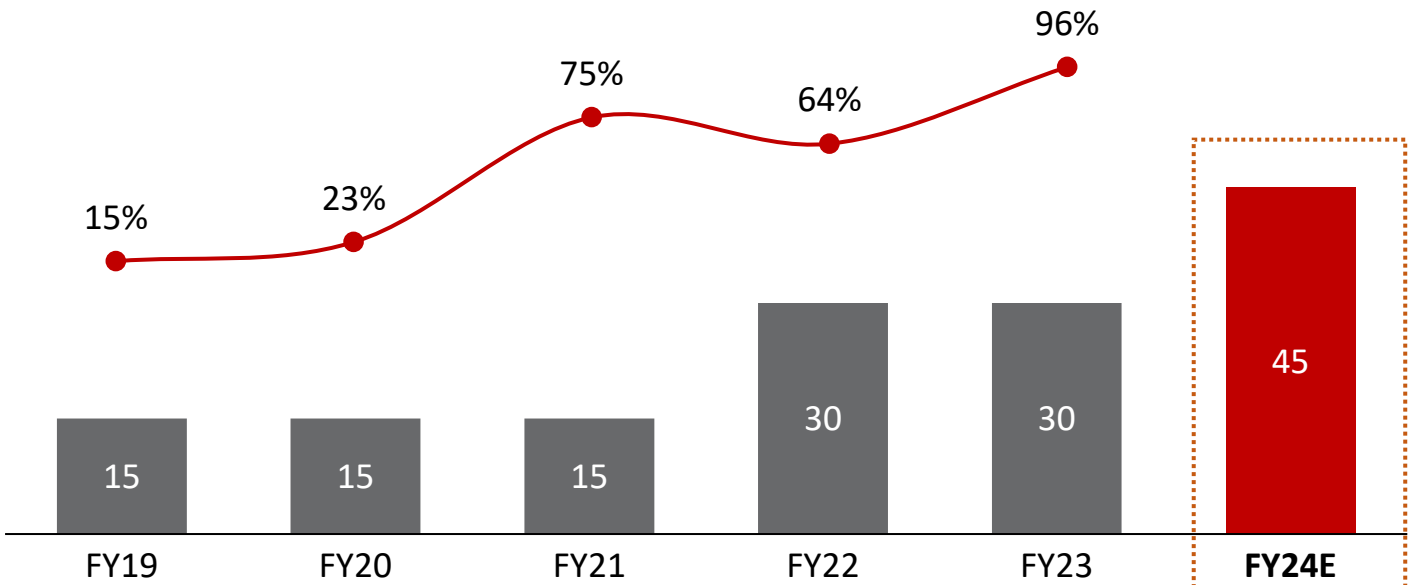
Product Capacities & Utilization

STEEL WHEELS



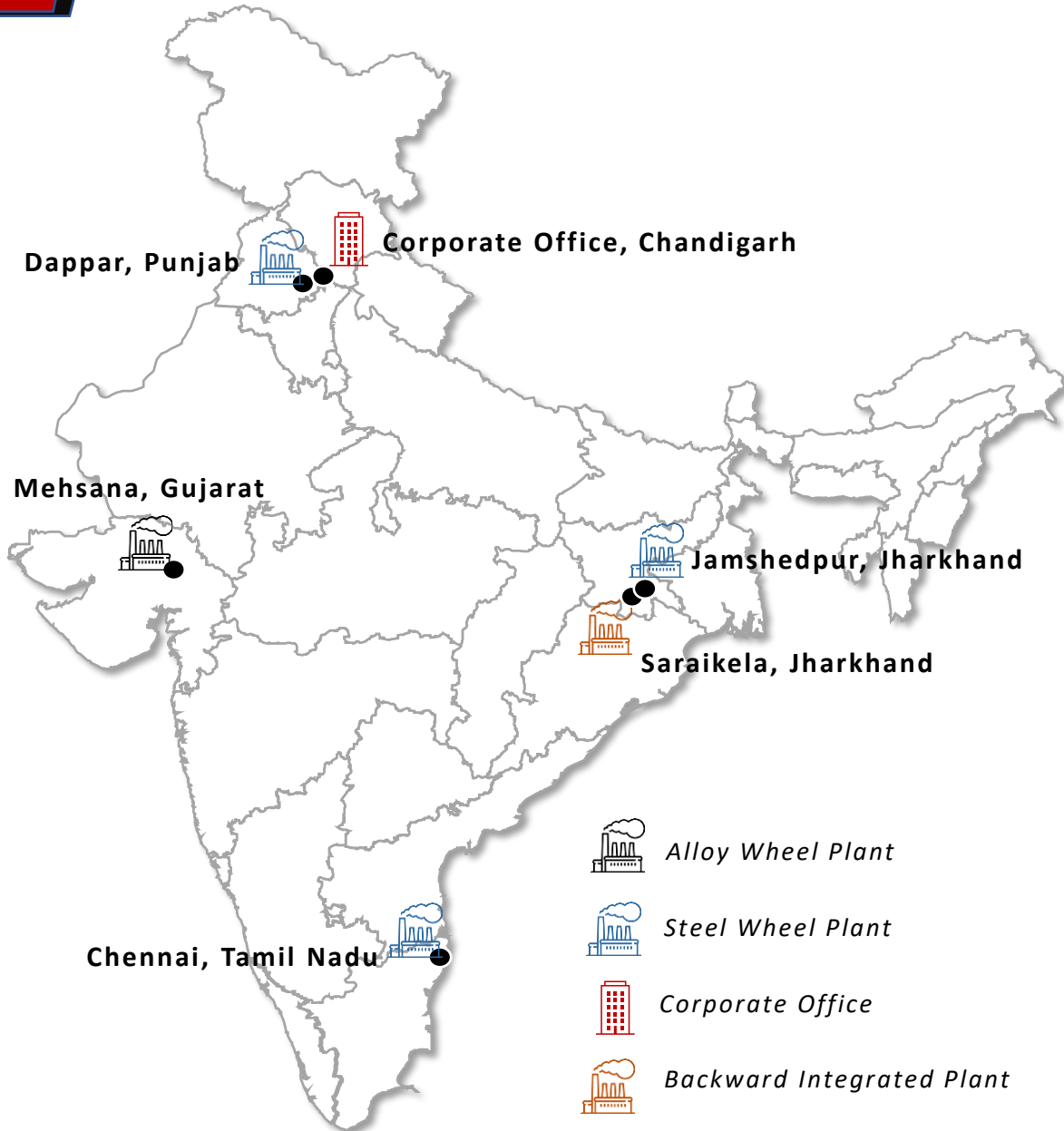
By FY24, **70 Lakhs** Steel Wheel capacity to be added in phased manner, post acquisition of AMW Auto Components Limited











ALLOY WHEELS



Alloy Wheels Capacity to be expanded by 50% i.e. **15 lakh** Wheels at Mehsana Plant, Gujarat

State-of-the-Art Facilities



	Wheel Capacity (Mn)	Catering to	
	10.8	PV, MUV, Tractor & OTR	
	6+1.5 7.5	PV & CV	
	2.2	HCV / LCV	
	3.0	PV	
		Backward Integrated Plant for Steel Wheels	

Clientele



Steel Wheels

Domestic Market Share

50%



Passenger Vehicle

Key Customers	Key Platforms	Share of Business
Maruti Suzuki	Ciaz, Baleno, Scross, Brezza, Celerio	50%
Hyundai	Venue, Xcent, Grandi10, Verna	45%
Mahindra	KUV, TUV, XUV	50%
Honda	Mobilio, WRV, Jazz Amaze, City	50%
MG Motors	Hector	100%
Kia	Seltos, Carnival, Sonet	55%

53%



MHCV

Key Customers	Key Platforms	Share of Business
Ashok Leyland	Ecomet, Ross, Viking, Cheetah	55%
TATA Motors	Ultra LPK1512, LPK1518, 2518, 3718, 3118, 4218	42%

44% / 70%



Tractor

OTR

Key Customers	Key Platforms	Share of Business
Mahindra	Jivo, Arjun, Yuvraj, Dhruv	57%
Sonalika	D1745, D16TRX, RX47	45%
Eicher	551, 548, 485	35%
JCB	3DX, 4DX, Export Model	60%
New Holland	5500, 7500	40%

30%



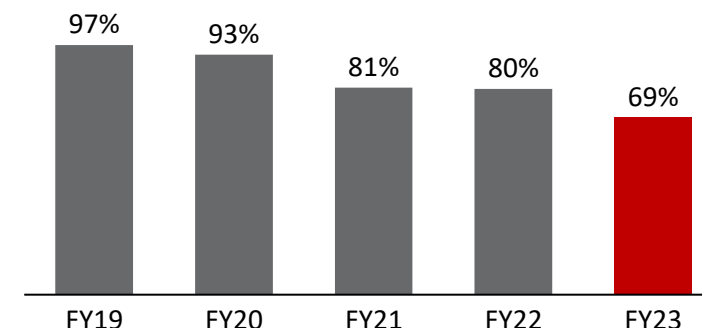
2-3 Wheeler

Key Customers	Key Platforms	Share of Business
Piaggio	Ape City, Ape Cargo	54%
HMSI	Activa, Dio, Activa125, Grazia, Aviator	35%
Suzuki Scooters	Access 125	45%
Scooter India	Vikram	100%

Steel Wheel Sales Volume (in Lakh Units)



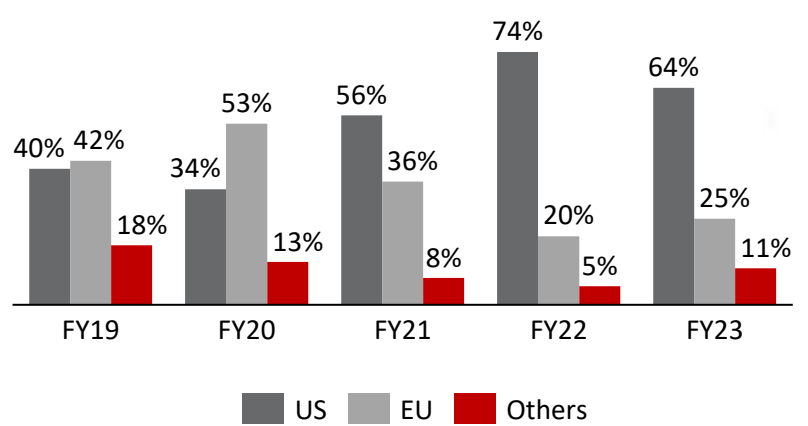
Steel Wheel Sales Value Contribution



Export Profile



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



Foray into EV Segment

Exploring various avenues to foray into EV Segment



Industry Growth

Steel Wheel Market to grow at 8% p.a. whereas Alloy Wheel Market to grow at 12% p.a. over next 5 years

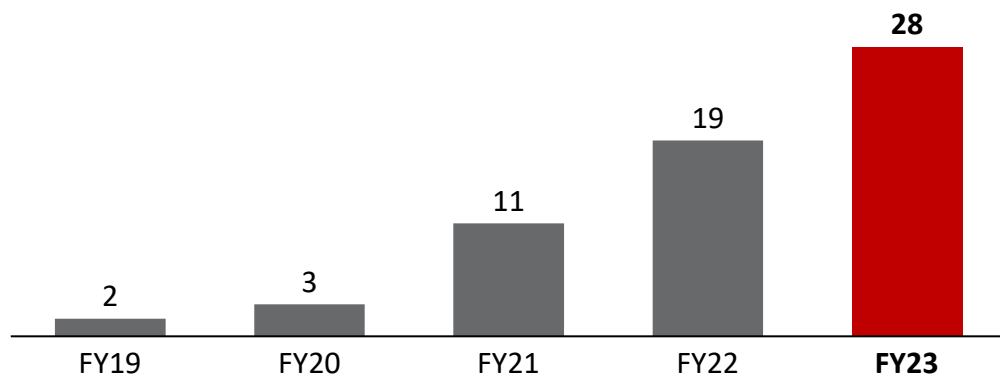


Improving Returns

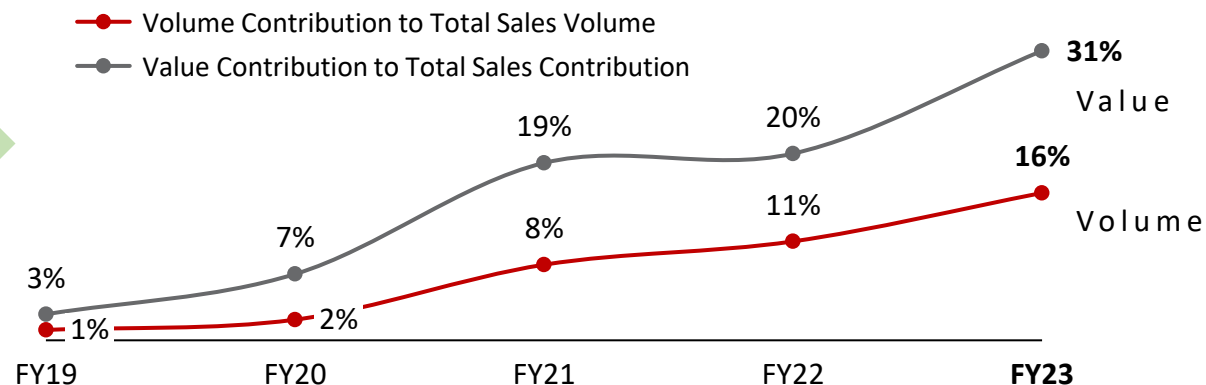
Strengthening Balance Sheet thereby Improving Return on Capital Employed & Return on Equity

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



HYUNDAI

100% Share - Creta, Alcazar, Verna, Aura

50% Share - Venue



100% Share - Carnival

50% Share - Sonnet



RENAULT

100% Share - Kiger

TATA MOTORS

100% Share - Punch

85% Share - Tigor

50% Share - Altorz

40% Share - Harrier, Nexon



100% Share - Magnite



100% Share - XUV 300/700, Bolero Neo, Scorpio Refresh



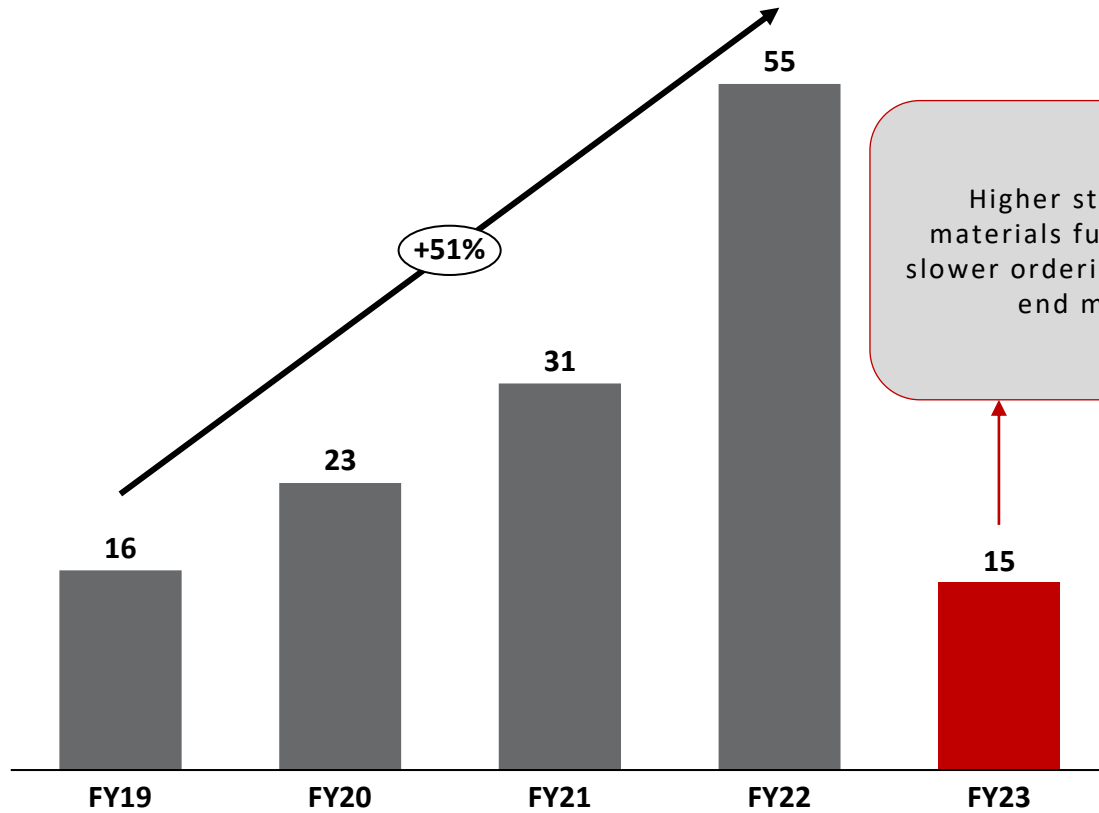
100% Share - Slavia



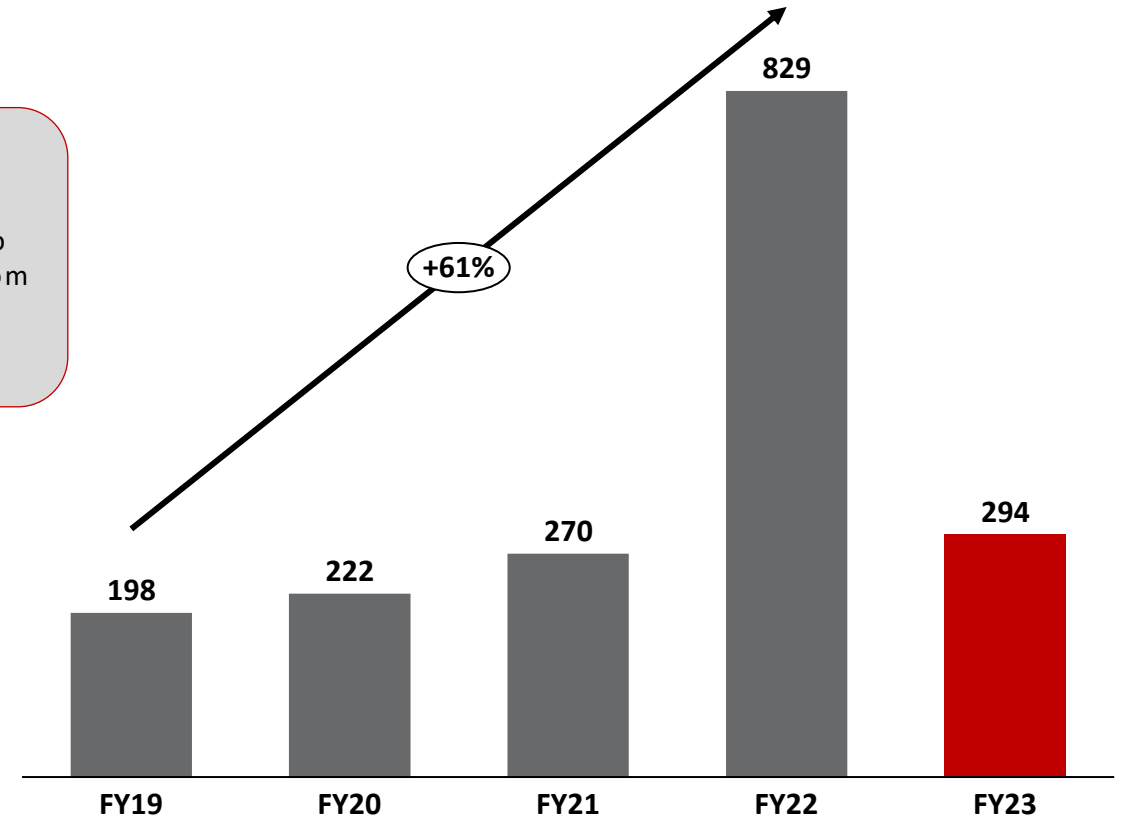
43% Share - Astor

Shift of Sales Mix to High Margin Exports Segment

Increased Volumes from Exports
(in Lakh Units)

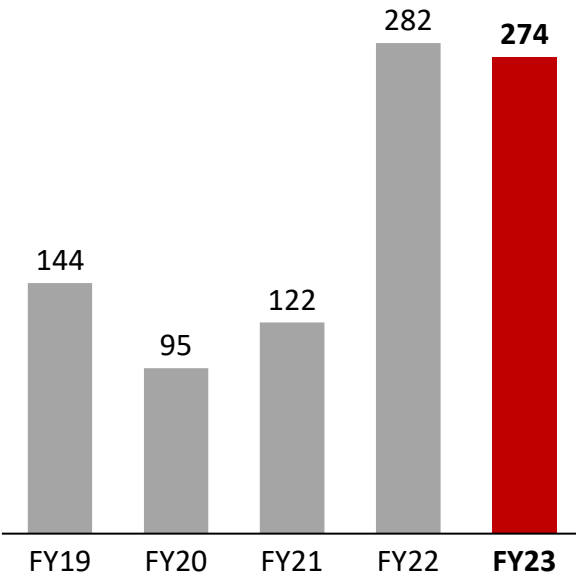


Increased Revenues from Exports
(Rs. Crs.)

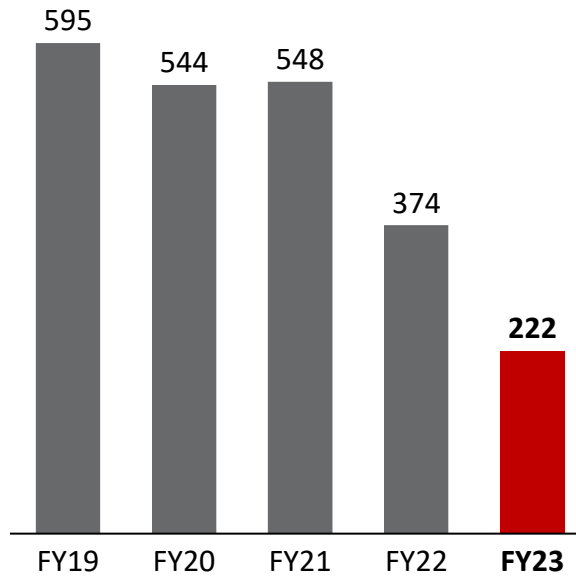


Strengthening Balance Sheet

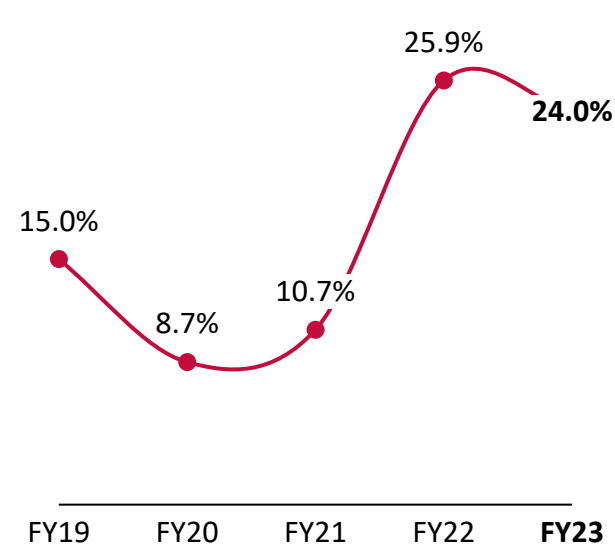
Cash Accruals (Rs. in Crs.)



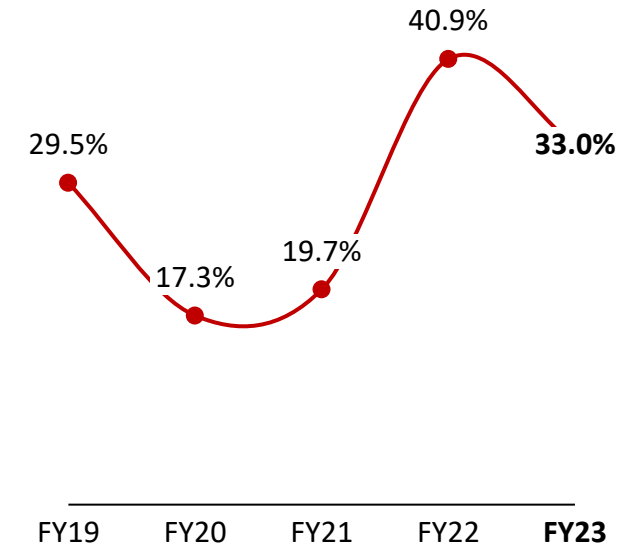
Long Term Debt (Rs. in Crs.)



RoCE



RoE



Increasing Cash Accruals to utilize in repayment of Long-term Debt, hence improving Returns on Capital Employed and Returns on Equity



Financials

Financial Performance Snapshot

Revenues
(Rs. Crs.)

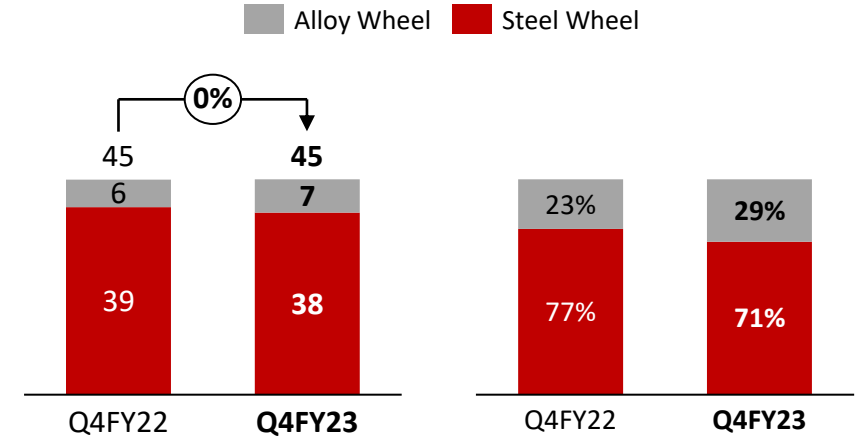
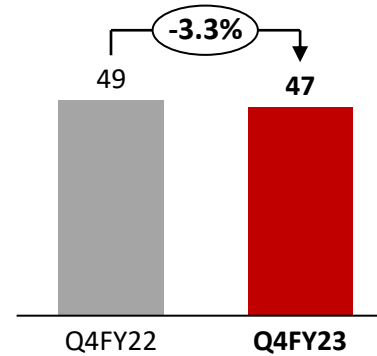
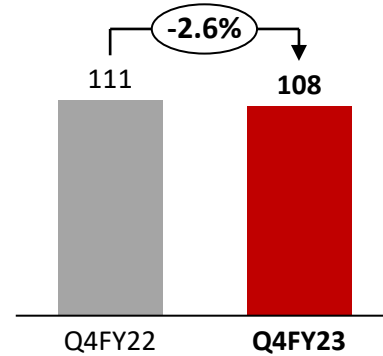
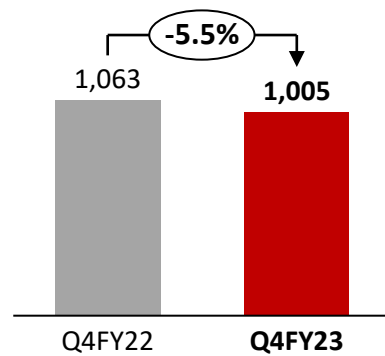
EBITDA (Rs. Crs.)

PAT (Rs. Crs.)

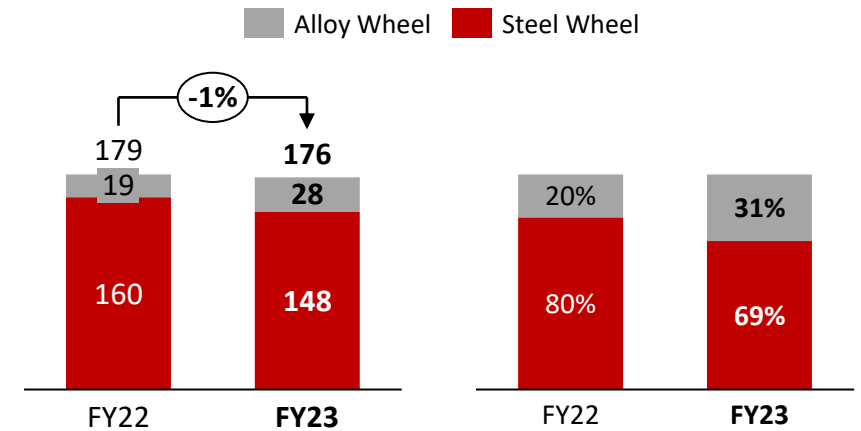
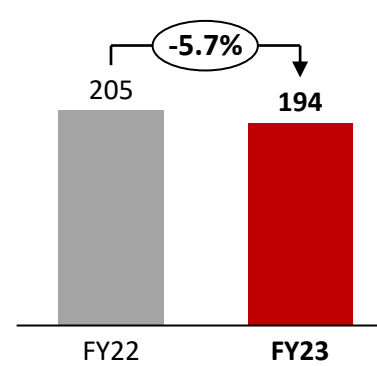
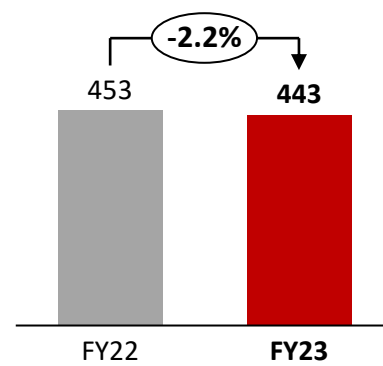
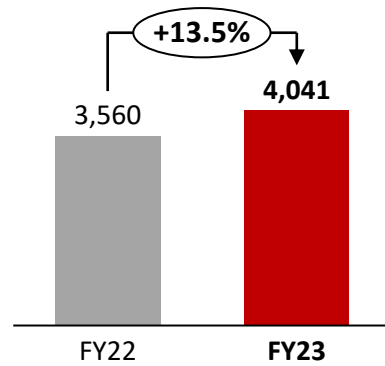
Volumes
(in Lakh units)

Revenue Mix

QUARTERLY



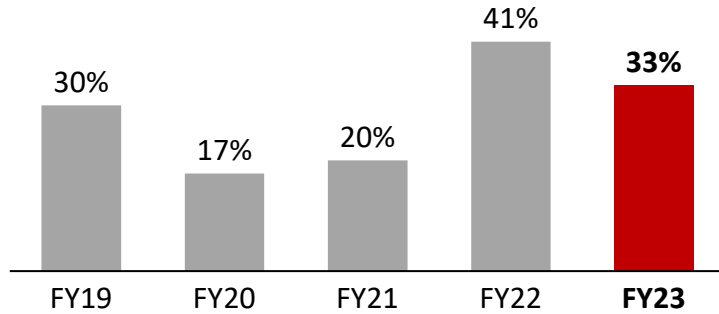
YEARLY



Performance Ratios

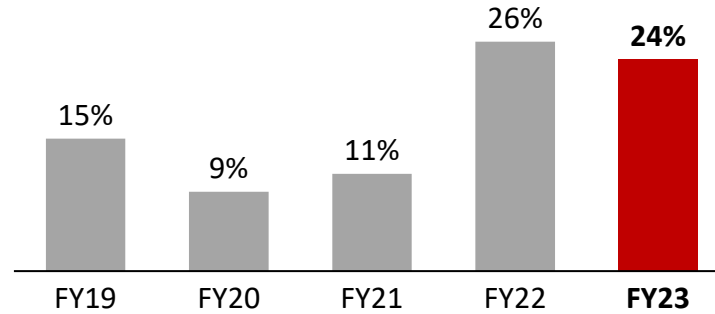
Return on Equity (RoE)

Increased from 30% in FY19 to 33% in FY23



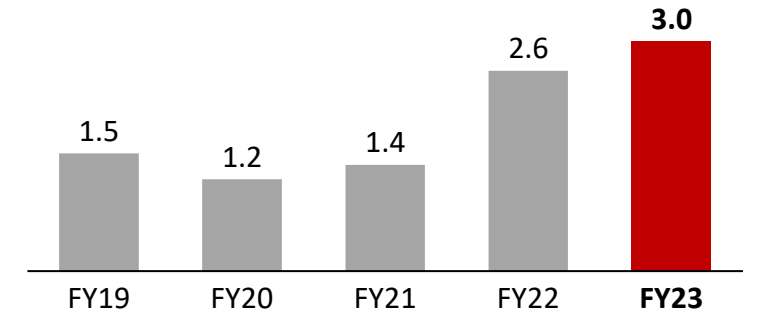
Return on Capital Employed (RoCE)

Increased from 15% in FY19 to 24% in FY23



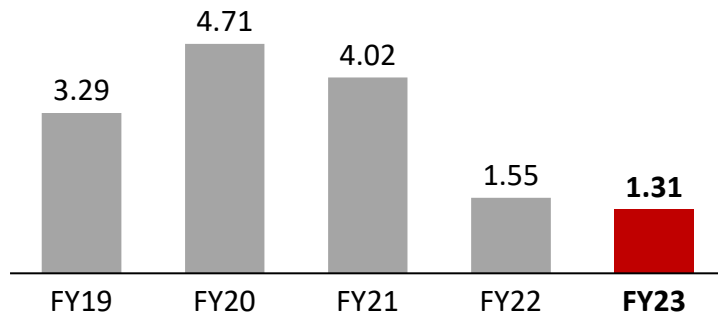
Asset Turnover Ratio

Improved from 1.5 in FY19 to 3.0 in FY23



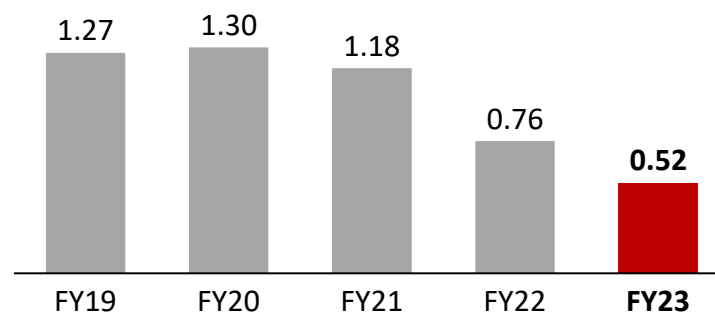
Debt / EBITDA

Improved from 3.29 in FY19 to 1.31 in FY23



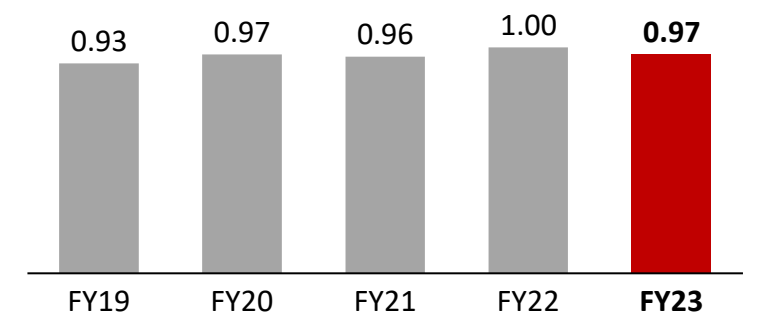
Debt / Equity

Improved from 1.27 in FY19 to 0.52 in FY23



Current Ratio

Improved from 0.93 in FY19 to 0.97 in FY23

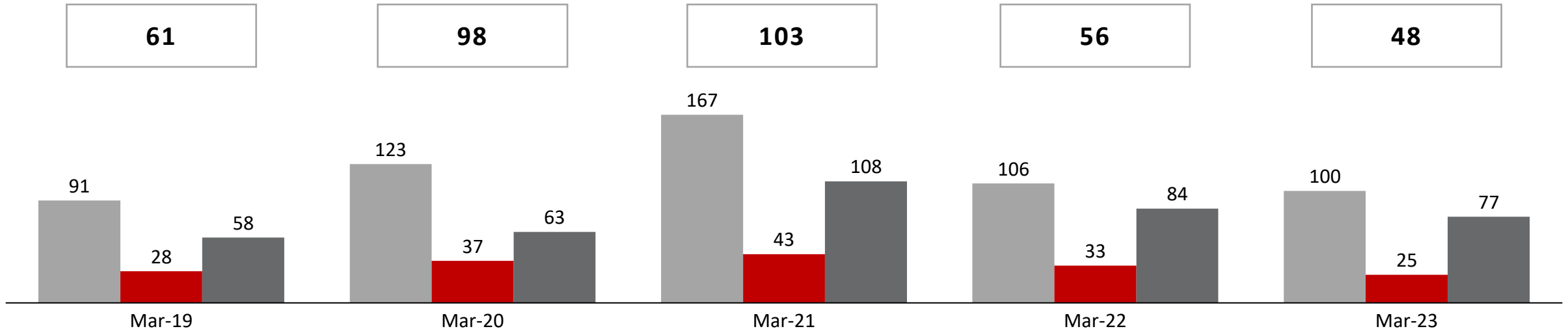




Strengthening Balance Sheet

Cash Conversion Cycle

In Days ■ Inventory ■ Debtors ■ Creditors



RoCE*

24%

RoE*

33%

**Cash & Cash
Equivalents***

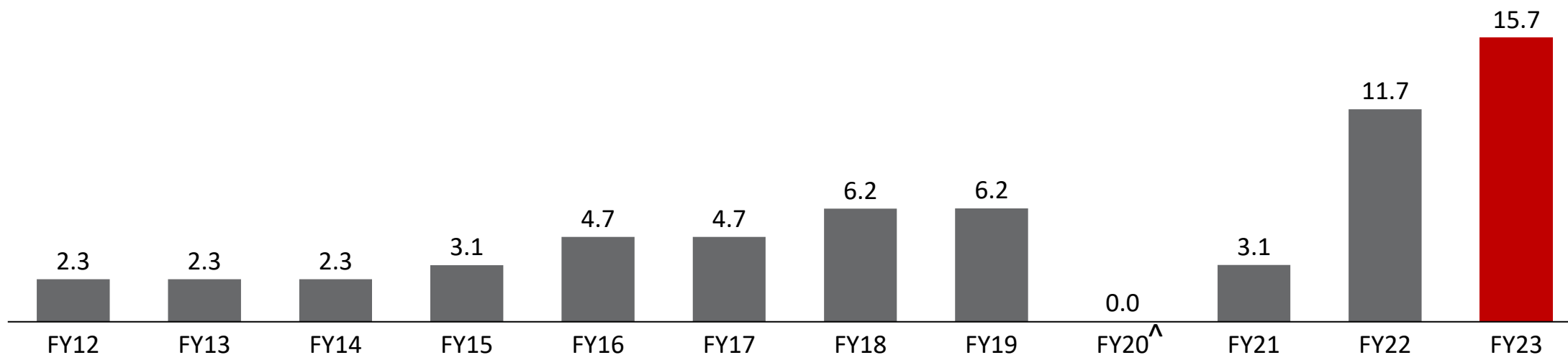
Rs. 44.0 Crs.

Dividend Payout History

Dividend Declared %

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

Dividend Paid (Rs in Cr)



Consistent Dividend declared by the Company

Profit & Loss Snapshot

Particulars (Rs. in Crs)	Q4 FY23	Q4 FY22	Y-o-Y	Q3 FY23	Q-o-Q	FY23	FY22	Y-o-Y	FY21
Revenue from Operations	1,004.9	1,063.3	-5.5%	938.4	7.1%	4,040.5	3,560.0	13.5%	1,749.4
Cost of Materials Consumed	614.0	681.7		658.4		2,688.3	2,221.6		1,082.4
Changes in Inventory	44.7	-6.8		-68.3		-24.7	-34.5		16.7
Gross Profit	346.2	388.4	-10.9%	348.4	-0.6%	1,376.9	1,372.8	0.3%	650.3
Gross Profit Margin	34.5%	36.5%		37.1%		34.1%	38.6%		37.2%
Employee Cost	78.5	63.7		73.9		283.7	218.7		152.9
Other Expenses	159.2	213.3		166.6		650.4	701.4		293.6
EBITDA	108.5	111.4	-2.6%	107.9	0.5%	442.8	452.8	-2.2%	203.8
EBITDA Margin	10.8%	10.5%		11.5%		11.0%	12.7%		11.6%
Depreciation	20.0	18.9		20.2		80.4	76.9		72.3
Other Income	6.7	5.5		2.0		12.4	13.0		16.3
EBIT	95.2	97.9	-2.7%	89.7	6.1%	374.8	388.9	-3.6%	147.8
EBIT Margin	9.5%	9.2%		9.6%		9.3%	10.9%		8.4%
Finance Cost	22.7	19.5		22.0		83.5	85.4		83.9
Profit before Tax	72.5	78.4	-7.5%	67.7	7.1%	291.2	303.5	-4.1%	63.8
Profit before Tax Margin	7.2%	7.4%		7.2%		7.2%	8.5%		3.7%
Tax	25.2	29.3		23.9		97.3	97.8		14.6
Prior Period Adjustment	0.0	0.3		0.0		0.1	0.3		0.0
Profit After Tax	47.3	48.9	-3.3%	43.8	8.0%	193.8	205.5	-5.7%	49.3
Profit After Tax Margin	4.7%	4.6%		4.7%		4.8%	5.8%		2.8%

Historical Profit and Loss

Profit and Loss (Rs in Crs)	FY23	FY22	FY21	FY20	FY19
Revenue from Operations	4,040.5	3,560.0	1,749.4	1,563.3	2,041.2
Cost of Materials Consumed	2,688.3	2,221.6	1,082.4	973.3	1,353.7
Changes in Inventory	-24.7	-34.5	16.7	-7.1	-49.8
Gross Profit	1,376.9	1,372.8	650.3	597.1	737.3
Gross Profit Margin	34.1%	38.6%	37.2%	38.2%	36.1%
Employee Cost	283.7	218.7	152.9	156.1	188.3
Other Expenses	650.4	701.4	293.6	269.7	303.2
EBITDA	442.8	452.8	203.8	171.2	245.9
EBITDA Margin	11.0%	12.7%	11.6%	11.0%	12.0%
Depreciation	80.4	76.9	72.3	71.9	61.9
Other Income	12.4	13.0	16.3	22.1	17.5
EBIT	374.8	388.9	147.8	121.4	201.4
EBIT Margin	9.3%	10.9%	8.5%	7.8%	9.9%
Finance Cost	83.5	85.4	83.9	88.7	92.5
Profit before Tax	291.2	303.5	63.8	32.7	108.9
Profit before Tax Margin	7.2%	8.5%	3.6%	2.1%	5.3%
Tax	97.3	97.8	14.6	11.4	25.4
Prior Period Adjustment	0.1	0.3	0.0	-2.2	1.1
Profit After Tax	193.8	205.5	49.3	23.4	82.4
Profit After Tax Margin	4.8%	5.8%	2.8%	1.5%	4.0%
EPS	12.39	13.16	3.16	1.50	5.29

Balance Sheet

Assets (Rs. in Crs)	FY23	FY22	FY21	FY20	FY19
Non - Current Assets	1,603.1	1,497.0	1,425.9	1,412.8	1,400.7
Property Plant & Equipments	1,347.3	1,358.3	1,257.4	1,304.7	1,327.5
CWIP	163.4	96.9	109.3	85.5	52.8
Intangible assets	1.3	1.3	1.8	1.8	1.7
Financial Assets	36.8	30.3	20.7	19.5	17.4
Other Non - Current Assets	54.4	10.1	36.7	1.3	1.4
Current Assets	1,178.3	1,204.6	950.8	766.3	752.7
Inventories	734.0	647.0	496.5	329.3	338.1
Financial Assets					
<i>(i) Trade receivables</i>	348.8	392.3	257.1	209.8	194.0
<i>(ii) Cash and cash equivalents</i>	18.3	23.2	27.9	31.6	36.2
<i>(iii) Bank Balance & Other than above</i>	25.7	34.7	25.3	60.2	84.8
<i>(iv) Loans</i>	4.8	4.1	2.8	3.0	2.8
<i>(v) Other Financial Assets</i>	0.0	0.0	0.5	1.5	1.8
Current Tax Assets (Net)	3.9	0.0	2.3	2.5	0.0
Other Current Assets	42.9	103.2	138.4	128.4	95.0
Total Assets	2,781.4	2,701.6	2,376.7	2,179.1	2,153.4

Equity & Liabilities (Rs. in Crs)	FY23	FY22	FY21	FY20	FY19
Total Equity	1,134.7	951.8	749.3	698.0	659.9
Share Capital	15.7	15.6	15.6	15.6	15.6
Other Equity	1,119.1	936.2	733.7	682.4	644.3
Share application money pending allotment	0.0	0.0	0.0	0.0	21.8
Non-Current Liabilities	431.4	548.4	635.1	690.8	659.4
Financial Liabilities					
<i>(i) Borrowings</i>	161.1	279.3	379.8	441.8	458.1
<i>(ii) Other Financial Liabilities</i>	68.3	75.1	80.1	81.8	62.3
Provisions	30.5	23.5	11.5	13.7	13.3
Deferred Tax Liabilities (Net)	171.6	170.6	163.7	153.5	125.7
Current Liabilities	1,215.2	1,201.3	992.3	790.4	812.3
Financial Liabilities					
<i>(i) Borrowings</i>	477.2	498.6	557.5	456.6	392.9
<i>(ii) Trade Payables</i>	694.8	659.1	412.2	213.6	257.3
<i>(iii) Other Financial Liabilities</i>	0.0	0.0	0.0	102.7	136.6
Current tax liabilities (net)	0.0	1.8	0.0	0.0	1.4
Provisions	5.1	4.6	6.6	2.7	2.3
Other current liabilities	38.1	37.2	16.0	14.8	21.8
Total Equity & Liabilities	2,781.4	2,701.6	2,376.7	2,179.1	2,153.4

Cash Flow - Snapshot

Particulars (Rs. in Crs)	FY23	FY22	FY21	FY20	FY19
Net Profit Before Tax	288.6	300.9	63.9	32.3	108.7
Adjustments for: Non -Cash Items / Other Investment or Financial Items	154.8	150.9	144.5	152.3	148.1
Operating profit before working capital changes	443.4	451.8	208.4	184.7	256.8
Changes in working capital	-47.7	0.5	-24.7	-71.5	-46.5
Cash generated from Operations	395.7	452.3	183.7	113.1	210.3
Direct taxes paid (net of refund)	47.6	46.2	14.6	9.3	26.5
Net Cash from Operating Activities	348.1	406.1	169.1	103.9	183.8
Net Cash from Investing Activities	-127.9	-153.5	-37.1	-69.3	-80.5
Net Cash from Financing Activities	-234.1	-247.9	-170.6	-63.9	-112.9
Net Increase/(Decrease) in Cash and Cash equivalents	-13.9	4.7	-38.5	-29.3	-9.6
Add: Cash & Cash equivalents at the beginning of the period	57.9	53.2	91.7	121.0	130.6
Cash & Cash equivalents at the end of the period	43.9	57.9	53.2	91.7	121.0

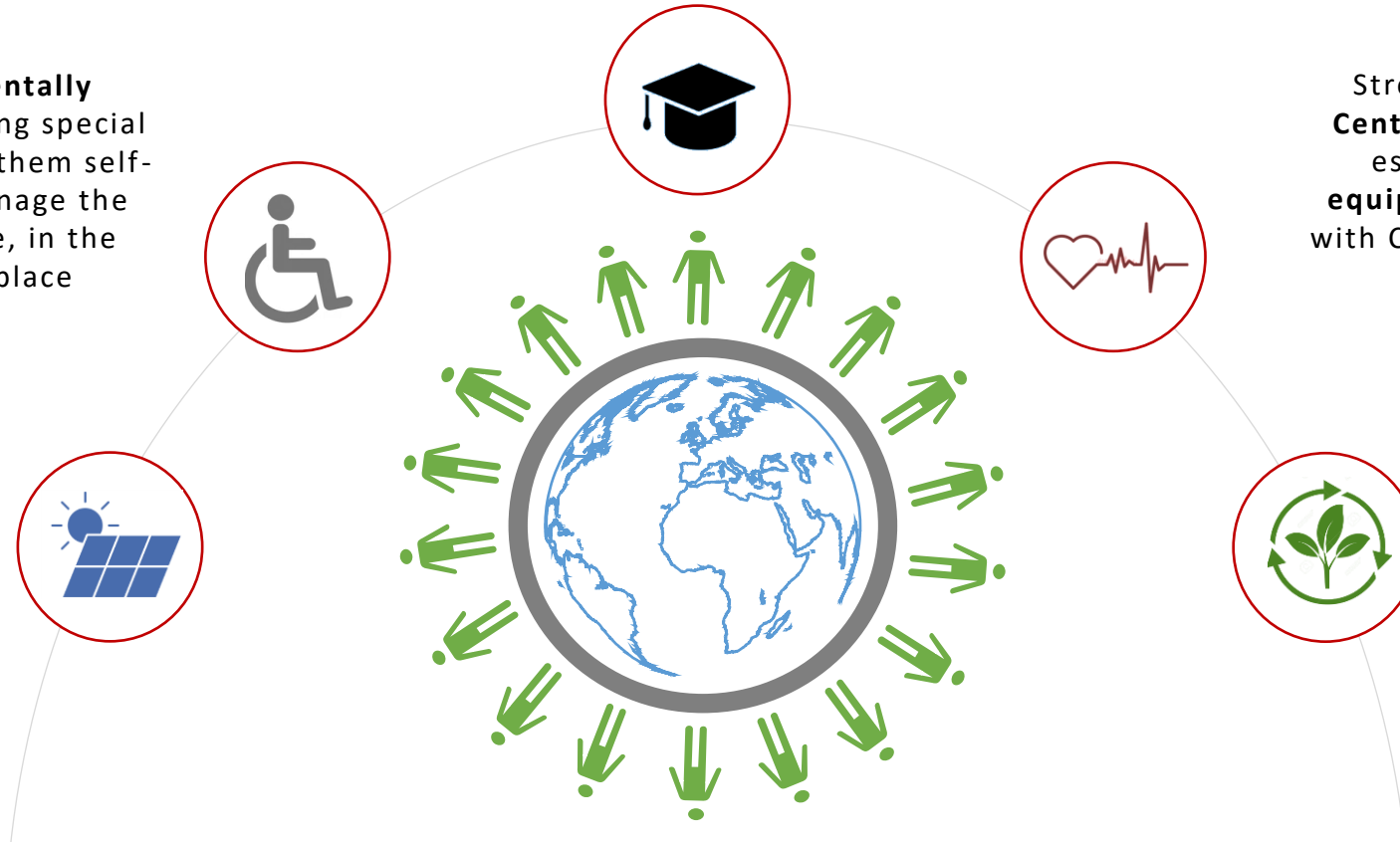
Promotion of **Education** by strengthening government schools & helping poor students by providing **Financial Assistance** & providing access to education to **Orphan Children** who lost their parents due to Covid-19

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

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

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

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



Giving Back to Society is Our Core Value

**Best Quality Performance
- JCB**



**Best Localization Award for the Year 2022
- Hyundai Motor India Limited**



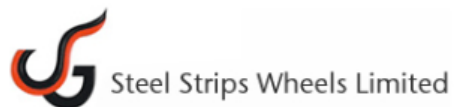


Steel Strips Wheels Limited

THANK YOU

Company: Steel Strips Wheels Limited

CIN: L2710PB1985PLC006159



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