



STEEL STRIPS WHEELS LTD.

CIN: L27107PB1985PLC006159

Head Office : ISO/TS16949 Certified
SCO 49-50-51, Sector-26,
Madhya Marg, Chandigarh-160 019 (INDIA)
Tel. : +91-172-2793112, 2790979, 2792385
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Website : www.sswlindia.com

Ref. SSWL/2019
Dated 02.11.2019

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
Scrip Code: SSWL

Scrip Code: 513262

Sub: SSWL OCTOBER SALES HIGHLIGHT

Dear Sir,

SSWL achieved October 2019 total wheel rim sales of 10.55 Lacs Vs 14.50 Lacs in October 2018 representing a de-growth of 27% YoY. The number is lower due to the fact that October was the second highest sale figure for SSWL ever. The base effect of last year's festive sales was the reason for large dip in sales volumes.

SSWL has achieved gross turnover of Rs 125.79 Crs in October 2019 Vs 249.36 Crs in October 2018, there by recording a de-growth of 50% and achieved Net turnover of Rs.104.00 Crs in October 2019 Vs Rs.204.04 Crs in October 2018, recording a de-growth of 50%. The Highest Ever Base effect of October 2019 is the main reason for larger drop due to very large contribution of CV segment in last year. The major drag still continues to be from CV segment.

Segment wise Breakup of growth

Segment	October Growth (YoY)
Passenger Car	-21%
Exports	+1%
Tractor	-31%
Truck	-77%
2 & 3 Wheelers	-16%
Overall	-27%

Passenger car segment volumes fell 21% in October 2019 YoY. The PV volumes were down 24% with all around production cuts are made effective to reduce the car finish goods inventory rationalization. The car segment also got good retails sales during festive season and some of the production cuts will be normalized going ahead by major auto makers.



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Exports Segment rose by 1%. The segment moved with holiday season coming ahead and we expect the US segment to continue to expand at rapid pace and contribute to Export segment growth. The US segment will contribute heavily going into Q4 with all the development done by SSWL converting into mass production.

Tractor volumes fell by 31% in October 2019 YoY. The tractor segment saw a drop in volumes YoY with harvesting and festive season sales going through and now inventory management resulting in production drop. The tractor segment is expected to be normal post the start of new calendar year with good rainfalls yield good harvest.

2 & 3 Wheelers Segment fell 16%. The segment saw a drop with all auto makers pushing all across inventory to clear the backlog by cutting production in festive seasons. All the 2/3 wheelers manufacturers have pushed the inventory cut to normalize the inventory levels. The inventory levels of system is still at more than 40-45 days and it will take one more quarter of inventory cuts to be at normal position of 25-30 days.

Commercial Vehicles segment volumes fell by 77% YoY in October 2019. The CV makers continue to cut production steeply to get prepared for BS-VI roll out and are pushing all system inventory to retail sales and we continue to believe that system inventory will be normalize till February-March 2020 to come to balance sales vs production gap.

Kindly take the same on your record.

Thanking You.

Yours Faithfully,

For Steel Strips Wheels Limited


Shaman Jindal
(CGM-Cum-Company Secretary)

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