



# STEEL STRIPS WHEELS LTD.

CIN: L27107PB1985PLC006159

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SCO 49-50, Sector-26,  
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Dated: 21.09.2021

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

**BSE Scrip Code: 513262**

**NSE Symbol: SSWL**

**Sub: Upgradation of Credit Rating for banking facilities of Steel Strips Wheels Limited**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 with respect to upgradation in credit rating(s), we wish to inform you that India Ratings and Research (Ind-Ra) (a 100% owned subsidiary of the Fitch Group) vide its press release dated 20.09.2021, has affirmed Steel Strips Wheels Limited's **Long Term Issuer Rating 'IND A-' from 'IND BBB+' and the Outlook is Positive.** The Instrument wise rating actions are as follows:

Instrument Type	Maturity Date	Size of Issue (million)	Rating/ Outlook	Rating Action
Fund-based Working Capital Limits	-	INR 3,000 (increased from INR 2,750)	IND A-/Positive/IND A2+	Upgraded
Term loans	FY 2027	INR 5,400 (reduced from INR5,513)	IND A-/Positive	Upgraded
Non-fund-based Working Capital Limits	-	INR 4,550 (reduced from INR4,650)	IND A-/Positive/IND A2+	Upgraded
Proposed non-fund based working capital limits		INR 1,200	IND A-/Positive/IND A2+	Assigned

The upgrade follows SSWL's healthy operating performance and improvement in credit metrics in 2HFY21 and 1QFY22.

The above rating can be accessed at India Ratings and Research' website at:  
<https://www.indiaratings.co.in/PressRelease?pressReleaseID=56167>

Kindly take the above on your records please.  
Thanking you.

Yours faithfully,  
For Steel Strips Wheels Limited

(Shaman Jindal)  
Company Secretary  
M.No. A15397

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