

Ref. SSWL/  
Dated 01.11.2016

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

**Sub: SSWL registers 1% growth in October led by 33% growth in tractor volumes.**

Dear Sir,

SSWL achieved total wheel rim sales of 11.06 Lacs Vs 10.93 Lacs in October 2015 representing an 1% YoY growth. The sales were flat due to impact of shutdowns due Diwali falling October versus it falling in November last year. The order book stands robust for the second half with recovery coming from CV, tractor and PV segment.

SSWL expects to clock 11% Y-o-Y volume growth in Q3 FY 16-17 led by extremely robust growth in tractor & CV segment. This will have a material impact on the overall financial performance of the company.

In terms of Value, the company has achieved gross turnover of Rs 108.47Cr in October 2016 Vs 110.60 Crs in October 2015, there by recording contraction of 2% and achieved Net turnover of Rs.97.19Crs in October 2016 Vs Rs. 99.45 Crs in October 2015, recording a contraction of 2%. The contraction is majorly due to the Raw material price drop of close to 20% which is now applicable on 100% of the customers. M-o-M the revenue growth is 8% and we expect this healthy trend to continue into second half.

**Segment wise Breakup of growth**

Segment	October Growth (YoY)
Passenger Car	+5%
2&3 Wheelers	+4%
Tractor	+33%
Truck	-2%
Exports	-38%
Overall	+1%



Passenger car segment grew 16% in October 2016 YoY. The PV segment growth held steady but was slower due to many shutdowns coming in this month due to Diwali falling in October 2016. We expect lower double digit growth to continue for the segment in rest of the year.

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## STEEL STRIPS WHEELS LTD.

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**2&3 wheelers segment grew by 4% in October 2016 YoY.** The segment also grew in growth but was curtailed due to Diwali shutdown at customer sites and we expect the trend to get a boost from next month onwards.

**Exports volumes dropped by 38% in October 2016.** Exports shipments were down 38% in October 2016 due to very high base of last year and it will normalize going ahead.

**LCV & MHCV segment volumes dropped by 2% YoY in October 2016.** The CV segment saw a good M-o-M volume recovery and the outlook for quarter 3 is extremely robust with capacity utilization again hitting close to 100%. The demand saw a very sharp uptick in mid October and the due impact will be seen in November and December 2016.

**Domestic Tractor segment volumes grew by 33% in October 2016 YoY.** The tractor segment grew by amongst the highest rate of this year and we expect the trend to very well continue to contribute to improve the financial of the company.

Kindly take the same on your record please.

Thanking you.  
Yours faithfully,  
For Steel Strips Wheels Limited

(Shaman Jindal)  
GM-Cum-Company Secretary

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