



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
Fax : +91-172-2794834, 2790887
Website : www.sswlindia.com

Ref. SSWL/2017
Dated: 05/06/2017

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 May Sales Highlight

Dear Sir,

SSWL achieved total wheel rim sales of 11.19 Lacs Vs 11.51 Lacs in May 2017 representing a YoY drop of 3.0%. The drop was majorly due to the commercial vehicle volume adjustment for BS-IV, which is expected to pick up in June 2017 onwards the production started picking up from mid May 2017. The June schedule has picked up considerably on commercial vehicle side and will make up for the May loss. The BS-III to BS-IV conversion is taking time for OEM and that has resulted in volume drop which is now getting compensated with most of the conversion going through.

SSWL ACHIEVED HIGHEST TRACTOR SEGMENT SALES in MAY 2017

In terms of Value, the company has achieved gross turnover of Rs 107.75 Crs in May 2017 Vs 125.47 Crs in May 2016, there by recording a drop of 17% and achieved Net turnover of Rs.94.49 Crs in May 2017 Vs Rs. 112.61 Crs in May 2016, recording a drop of 16%. The drop was only due to the adjustment in commercial vehicle volume adjustment for BS-IV, which is expected to pick up in June 2017 onwards the production started picking up from mid May end 2017.

Segment wise Breakup of growth

| Segment | May Growth (YoY) |
|----------------|------------------|
| Passenger Car | +3% |
| 2&3 Wheelers | +17% |
| Tractor | +13% |
| Truck | -56% |
| Exports | -24% |
| Overall | -3.0% |



Works & Regd. Office : Vill. Somalheri/Lehi, P.O. Dappar, Tehsil Derabassi, Distt. Mohali, Punjab (India)
Tel. : +91 (1762) 275249, 275872, 275173 Fax : +91 (1762) 275228
Email : admin@sswlindia.com Website : www.sswlindia.com
Delhi Office : S-2, Second Floor, Vasant Square Mall, Community Center, Pocket V , Plot No. A,
Sector B, Vasant Kunj, New Delhi - 110 070, Phone-011-40000378, 377, 376

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Passenger car segment grew 3% in May 2017 YoY. The PV volumes grew by 3% with PV segment and are expected to grow at moderate pace till GST implementation is done in June End due to taxation impact.

Domestic Tractor segment volumes grew by 13% in May 2017 YoY. The tractor segment saw highest sales ever for the company and is expected to be extremely robust going into normal monsoon conditions.

LCV & MHCV segment volumes dropped by 56% YoY in May 2017. The CV segment saw a drop in May 2017 due to BS-IV migration issue which happened in March 2017 due to part unavailability from engine side. The conversion is taking time due to engine part shortage and is expected to be over by now and normalization has come into June schedule.

2&3 wheelers segment grew by 17% in May 2017 YoY. This segment saw the rebound as expected in May 2017 post demonetization and we expect good double digit growth in this segment in coming months on the back of volume surge from electric vehicles.

Exports volumes dropped by 24% in May 2017. Exports shipments were down 24% in May 2017. The exports fell due to holiday season starting in European region and will resume from July 2017 .

Kindly take the same on your record.

Thanking you.
Yours faithfully,
For Steel Strips Wheels Limited


(Shaman Jindal)
GM-Cum-Company Secretary