



STEEL STRIPS WHEELS LTD.

Works & Regd. Office

VILL. SOMALHERI/LEHI,
P.O. DAPPAR, TEHSIL DERABASSI,
29 KMS FROM CHANDIGARH
ON CHANDIGARH-AMBALA HIGHWAY,
DISTT. MOHALI, PUNJAB (INDIA) - 140 506
Tel. : +91 (1762) 275228, 275173
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CIN: L27107PB1985PLC006159

Date: 30.09.2021

To

Bombay Stock Exchange Ltd.
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

The National Stock Exchange of India Ltd.
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai-400051

Scrip code: BSE: 513262

NSE Symbol: SSWL

Subject: Outcome and Summary of proceedings of 35th Annual General Meeting.

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that, an Annual General Meeting of the members of the Company was held today i.e. on 30.09.2021 at the Registered Office of the Company at Village Somalheri/ Lehli, P.O. Dappar, Tehsil Derabassi, Distt. S.A.S. Nagar, Mohali (Punjab) and the business as mentioned in the Notice dated 06.09.2021 was transacted.

In this regard, please find enclosed the following: -

Summary of Proceedings as required under Regulation 30, Part A of Schedule-III of the Listing Regulations.

The meeting commenced at 11:00 AM and concluded at 01:00 PM.

Kindly take the same on your records for reference.

Thanking You

Yours faithfully,

For Steel Strips Wheels Limited

(Shaman Jindal)
Company Secretary
M. No. : A15397

Head Office : SCO 49-50, Sector-26, Madhya Marg, Chandigarh-160 019 (INDIA)
Tel. : +91-172-2793112 / 2792385 Fax : +91-172-2794834 / 2790887
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Summary of Proceedings of the 35th Annual General Meeting ("AGM") of Steel Strips Wheels Limited

The 35th Annual General Meeting ("AGM") of the Members of Steel Strips Wheels Limited ("the Company") was held on Thursday, 30th day of September, 2021 at 11:00 AM (IST) at the registered office of the Company at Village Somalheri/Lehli P.O. Dappar, Tehsil Derabassi, Distt. S.A.S Nagar (Mohali), Punjab.

Following directors were present:

1. Sh. Dheeraj Garg - Managing Director
2. Sh. Andra Veetil Unnikrishnan, Deputy Managing Director,
3. Sh. Manohar Lal Jain- Executive Director
4. Sh. Virander Kumar Arya, Independent Director
5. Sh. Ajit Singh Chatha- Independent Director (Chairman of Audit Committee, Nomination and Remuneration Committee & Stakeholders Relationship Committee)

In Attendance

1. Sh. Shaman Jindal - Company Secretary
2. Sh. Naveen Sorot- Chief Financial Officer
3. Sh. Sushil Kumar Sikka - Scrutinizer from M/s S.K. Sikka & Associates and Secretarial Auditor
4. Sh. Kailash Narang- Statutory Auditor of the Company

It was informed that due to some pre-occupations, Sh. Rajinder Kumar Garg, Chairman, Sh. Sanjay Garg - Director, Sh. Surinder Singh Viridi, Independent Director, Sh. Shashi Bhushan Gupta, Independent Director, Sh. Siddharth Bansal, Independent Director, Smt. Deva Bharathi Reddy, Independent Director and Sh. Sanjay Surajprakash Sahni, (Nominee Director of Tata Steel Limited on the Board of the Company) were unable to attend the meeting. The Directors present unanimously elected Sh. Dheeraj Garg, Managing Director of the Company as the Chairman of the meeting. He took the chair, welcomed all the members present and introduced Sh. Andra Veetil Unnikrishnan, Dy. Managing Director, Sh. Manohar Lal Jain, Executive Director, Sh. Virander Kumar Arya, Independent Director, Sh. Ajit Singh Chatha, Independent Director, Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, sitting on the dais.

The Statutory Registers including Register of Directors, Key Managerial Personnel and their shareholding and other documents related to the Ordinary and Special Business were made available for inspection. The Secretarial Auditor of the Company had issued certificate on compliance of provisions relating to Employee Stock Option Scheme.

Sh. Shaman Jindal, Company Secretary, informed that the necessary quorum was present and thereafter the Chairman called the meeting to order.

The Chairman of the meeting addressed the members and they were briefed about the performance of the Company for the Financial Year 2020-21. Thereafter the Notice of AGM and Auditors' Report were taken as read with the approval of the members present.

The Members were informed that the Company had provided remote e-voting facility to all the members entitled to cast their vote i.e. persons who were members on 23rd September, 2021 being the cut-off date, in respect of all the resolutions for the agenda items set out in the Notice of AGM, during the period from Monday, 27th September, 2021 (9:00 a.m.) to Wednesday, 29th September, 2021 (5:00 p.m), as per the provisions of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, as amended.



The members were informed that the Board of Directors of the Company had appointed Sh. Sushil K. Sikka, Practicing Company Secretary (Membership No. 4241 and C. P. No. 3582) proprietor of S. K. Sikka & Associates, as the Scrutinizer for the purpose of carrying out the remote e-voting process in a fair and transparent manner and for the voting through ballot process at the venue of the AGM.

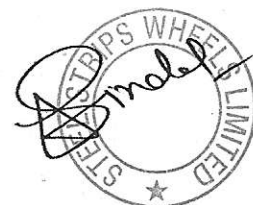
It was further informed that in terms of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, members attending the AGM, who had not already cast their vote by remote e-voting were provided the option to exercise their right to vote at the venue of the AGM through physical ballot on all the resolutions in respect of the agenda items set out in the Notice of AGM.

Thereafter the Chairman explained the objective and implications of the resolutions before putting them to vote at the meeting and the following items of business, as per the Notice of AGM dated 06.09.2021, were read and during the course of meeting, as the Chairman was interested in respect of item no. 3, 7 & 8 as mentioned below, he requested Sh. Andra Veetil Unnikrishnan, Deputy Managing Director to chair the proceedings of the said agenda items and resumed the chair after the said item of business was transacted.

Further, Sh. Andra Veetil Unnikrishnan being interested in item no. 4 & 9 and Sh. Manohar Lal Jain being interested in respect of item no. 10, as mentioned below, did not participate in the proceedings of the meeting at the time when the said items were taken up.

The following business was transacted at the meeting:

| Resolution No. | Resolution(s) |
|--------------------------|---|
| Ordinary Business | |
| 1. | To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31 st March, 2021 together with the Reports of the Board of Directors and the Auditors thereon (Ordinary Resolution) |
| 2. | To declare Dividend on Equity Shares for the financial year 2020-21 (Ordinary Resolution) |
| 3. | To appoint a Director in place of Sh. Rajinder Kumar Garg (DIN: 00034827), who retires by rotation and being eligible, offers himself for re-appointment (Ordinary Resolution) |
| 4. | To appoint a Director in place of Sh. Andra Veetil Unnikrishnan (DIN: 02498195), who retires by rotation and being eligible, offers himself for re-appointment (Ordinary Resolution) |
| Special Business | |
| 5. | To ratify the remuneration of Cost Auditors for the Financial Year 2021-22 (Ordinary Resolution) |
| 6. | To appoint Sh. Siddharth Bansal (DIN: 02909820), as Non-Executive Independent Director of the Company to hold office for a period commencing from 09.11.2020 to 30.09.2025 (Ordinary Resolution) |
| 7. | To approve the continuation of Directorship of Sh. Rajinder Kumar Garg (DIN: 00034827), as Chairman and Non-Executive Director of the Company (Special Resolution) |
| 8. | To approve revision in the remuneration of Sh. Dheeraj Garg (DIN: 00034926), Managing Director of the Company (Special Resolution) |



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|-----|--|
| 9. | To approve revision in the remuneration of Sh. Andra Veetil Unnikrishnan (DIN: 02498195), Deputy Managing Director of the Company (Ordinary Resolution) |
| 10. | To approve revision in the remuneration of Sh. Manohar Lal Jain (DIN: 00034591), Executive Director of the Company (Special Resolution) |
| 11. | To approve to introduce and implement "Steel Strips Wheels Limited- Employee Stock Option Scheme 2021" ("ESOS 2021") to create, issue, offer and grant Stock Options to Employees of the Company exercisable into equal number of equity shares. (Special Resolution) |
| 12. | To approve sub-division of 1 (One) Equity Share of face value of Rs. 10/- each into 2 (Two) Equity Shares of face value of Rs. 5/- each (Ordinary Resolution) |
| 13. | To approve alteration of Capital Clause of Memorandum of Association of the Company to effect the sub-division of equity shares of the Company (Ordinary Resolution) |
| 14. | To adopt new set of Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 (Special Resolution) |

Before ordering the poll, the chairman invited the shareholders for their queries and observations. After answering the queries of the shareholders, he ordered poll and requested all the members who have not already exercised their voting rights, to cast their votes using ballot papers.

After the completion of the poll process, the Chairman authorized the Company Secretary to declare the results after considering the remote e-voting and voting through ballot by the Members present in the meeting and place the same on the website of the Company and also on the E-voting agency (Link Intime India Private Limited) website.

The members were further informed that the voting results will be notified separately to stock exchanges in the format prescribed under Regulation 44 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 after the scrutinizers report will be received by the Company and the same will be uploaded on Company and E-voting agency's (Link Intime India Private Limited) website.

In conclusion of the AGM, Chairman on behalf of the Board of Directors of the Company appreciated the presence of the members and thanked them for the trust and belief in the Company and declared the meeting as closed. The meeting concluded at 1:00 P.M.

Kindly take the same on your records for reference.

Thanking You

Yours faithfully,

For Steel Strips Wheels Limited



(Shaman Jindal)
Company Secretary
M. No.: A15397