



STEEL STRIPS WHEELS LTD.

CIN: L27107PB1985PLC006159

Head Office : ISO/TS16949 Certified
SCO 49-50, Sector-26,
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Website : www.sswlindia.com

Date: 09.01.2024

BSE Limited

Department of Corporate
Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
BSE Code: 513262

The National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla
Complex, Bandra (E),
Mumbai - 400 051

NSE Code: SSWL

Subject: Outcome of Meeting of Board of Directors of the Company held today i.e. January 09, 2024

Dear Sir/Ma'am,

In reference to our earlier intimation dated 12.10.2023 wherein we had informed you that the National Company Law Tribunal, Ahmedabad (NCLT), has approved the **resolution plan** submitted by the Company for AMW Autocomponent Limited (AACL, Corporate Debtor), it is hereby further informed that the Board of Directors of the Company at its meeting held today i.e. Tuesday, January 09, 2024, have approved to infuse funds in the AACL, as per the approved Resolution Plan, in the following manner: -

a) Infusion of funds by Steel Strips Wheels Limited ("SSWL")

SSWL shall infuse Rs. 138.15 Crores into AMW Autocomponent Limited(AACL) through a mix of equity and debt as per the approved Resolution Plan in the following manner: -

- i) subscription of 50,00,000 Equity Shares of Rs. 10/- each aggregating to Rs. 5,00,00,000/- of AMW Autocomponent Limited (AACL)
- ii) the remaining amount i.e. Rs. 133.15 Crores as Inter Corporate Loan to AACL.

The said amount shall be utilized as full and final settlement of financial creditors, operational creditors, workmen/employees and other creditors of AACL, and shall be treated as full discharge of SSWL's obligation under the approved resolution plan.

b) Shareholding in AACL

Upon implementation of Resolution Plan, SSWL shall hold 100% equity interest in AACL, consequently, AACL shall become wholly owned subsidiary of SSWL. Simultaneously, as provided in the Resolution Plan, the existing issued equity share capital of AACL comprising of 4,92,03,251 equity shares of face value Rs. 10/- each held by existing shareholders shall be cancelled and extinguished without any payment to the shareholders in accordance with the approved Resolution Plan.

The meeting commenced at 10:00 a.m. and concluded at 11:05 a.m.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For Steel Strips Wheels Limited

(Shaman Jindal)

Company Secretary

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