



STEEL STRIPS GROUP

STEEL STRIPS WHEELS LTD.

CIN: L27107PB1985PLC006159

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Date: 13.10.2023

BSE Limited
Department of Corporate Services,
25th Floor, 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: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 {"SEBI (LODR) Regulations, 2015"}: Received NCLT's Written order for the acquisition of AMW Autocomponent Limited

Dear Sir/ Madam,

In continuation of our intimation dated 12.10.2023 and pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, we wish to inform you that the written order dated 12.10.2023 ("NCLT Order") of Hon'ble National Company Law Tribunal, Ahmedabad ("NCLT") approving the resolution plan ("Approved Resolution Plan") for the acquisition of AMW Autocomponent Limited ("AACL") by Steel Strips Wheels Limited ("SSWL" or "Resolution Applicant"), has now been made available on the NCLT's website.

Further, as per the Approved Resolution Plan, the Company has 90 (ninety) days from the date of NCLT Order to implement the Approved Resolution Plan.

The required disclosure specified in Para A of Part A of Schedule III of SEBI (LODR) Regulations, 2015 read with Chapter V, Section V-A read with Annexure 18 of SEBI/HO/CFD/PoD2/CIR/P/2023/120, Master circular for compliance with the provisions of the SEBI (LODR) Regulations, 2015 by listed entities, dated 11 July 2023, is enclosed herewith as **Annexure A**.

Kindly take the same on your records.

Thanking you.

Yours faithfully,
For **Steel Strips Wheels Limited**

(Shaman Jindal)
Company Secretary
M.No. A15397

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Annexure A

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	AMW Autocomponent Limited (AACL), an unlisted public company, having its registered office at Bachau Road, near Village Kanaiyabe, Bhuj Kachchh, Gujarat - 370020, is engaged in the business of Manufacturing of steel wheel rims for Passenger vehicles, Commercial vehicles and Tractors. Presently, the Plant of AACL is not under operation.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	This transaction is pursuant to Order dated 12.10.2023 passed by the Hon'ble NCLT, Ahmedabad under the provisions of the Insolvency and Bankruptcy Code, 2016. This acquisition, pursuant to the NCLT Order, does not fall within the related party transaction. The promoter/ promoter group/ group companies are not interested in the transaction.
3.	Industry to which the entity being acquired belongs	Auto-components
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The Company is in the same sector and manufactures same products as the AACL. This acquisition, pursuant to the NCLT Order, will help the Company to increase its presence worldwide in the said segment and remove capacity constraints. The acquisition will help the Company to acquire customers with existing relationship with AACL including international customers.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Pursuant to the order dated 12.10.2023 of Hon'ble NCLT, Ahmedabad, acquisition of AACL, will be complete post implementation of the Approved Resolution Plan.
6.	Indicative time period for completion of the acquisition	Indicative time period for completion of the acquisition is 90 (ninety) days from date of receipt of NCLT Order dated 12.10.2023.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration of Rs.138,15,00,000/-
8.	Cost of acquisition or the price at which the shares are acquired	Cost of acquisition : Rs.138,15,00,000/-
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Pursuant to the NCLT Order, the Company will acquire 100% shareholding in AACL as per the terms of the Approved Resolution Plan.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<u>Date of Incorporation</u> : 16.06.2009, Incorporated in India <u>Corporate Identification Number (C.I.N.)</u> : U35923GJ2009PLC057269 <u>Paid-up Capital</u> : Rs. 49,20,32,510/- <u>Turnover for the last three financial years</u> : 2020-21: Rs. 45.84 Crores 2021-22: Rs. 8.90 Crores 2022-23: NIL (on the basis of Provisional Financials submitted by Resolution Professional to NCLT). Presently, the Plant of AACL is not under operation. <u>Industry</u> : Auto-components

