

Dated: 02.07.2021

The Bombay Stock Exchange Limited
Department of Corporate Services,
25th Floor, 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

Steel Strips Wheels Ltd.
SCO 49-50, Madhya Marg
Sector -26, Chandigarh.

Sub: Disclosure U/R 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 along with Disclosure for Reason of encumbrance as per SEBI circular no. SEBI/HO/CFD/DCR1/P/2019/90 dated 7th August, 2019 regarding Release of pledged shares.

Target Company: Steel Strips Wheels Limited


Sir,

Enclosed please find disclosure u/r 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 along with Disclosure for reason of encumbrance as per SEBI circular no. SEBI/HO/CFD/DCR1/P/2019/90 dated 7th August, 2019 regarding release of pledged shares.

Kindly take the same on your records please.

Thanking you.

Yours faithfully,



(Dheeraj Garg)
Promoter

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / Invocation of encumbrance/release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)		Steel Strips Wheels Limited										
Names of the stock exchanges where the shares of the target company are listed		BSE Limited (BSE) & National Stock Exchange of India Limited (NSE)										
Date of reporting		02.07.2021										
Name of the promoter or PAC on whose shares encumbrance has been released/created/revoked		DHEERAJ GANG										
Details of the release/creation of encumbrance:												
Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)	Promoter holding already encumbered (2)	Details of events pertaining to encumbrance (3)	Type of event (release/creation/revocation)	Date of release/creation/revocation of encumbrance	Type of encumbrance (pledged/lien/non-disposal/undertaking/others)	Reasons for encumbrance **	Number	% of share capital	Name of the entity in whose favor shares encumbered ***	Number	% of total share capital
Sh. Dheeraj Gang	4640228	3375732	Release	Release	01.07.2021	Pledge (Release)	Change in price of the shares on the upper side	66647	0.43	Aditya Birla Finance Limited	3309085	21.20
Sh. R.K. Gang	292571	-	-	-	-	-	-	-	-	-	-	-
Ms. Sunena Gang	800268	-	-	-	-	-	-	-	-	-	-	-
Ms. Priya Gang	79262	79262	-	-	-	-	-	-	-	-	79262	0.51
SAB Udyog Ltd.	1142582	-	-	-	-	-	-	-	-	-	-	-
DHG Marketing P. Ltd.	501094	-	-	-	-	-	-	-	-	-	180000	1.15
SAB Industries Ltd.	1324187	-	-	-	-	-	-	-	-	-	-	-
Malwa Chemtex Udyog Ltd.	385000	-	-	-	-	-	-	-	-	-	-	-
Chandigarh Developers P. Ltd.	569132	-	-	-	-	-	-	-	-	-	-	-
Steel Strips Financiers P. Ltd.	20000	-	-	-	-	-	-	-	-	-	-	-
Chandigarh Aircraft Management Services Pvt. Ltd	36408	-	-	-	-	-	-	-	-	-	-	-
Munk International Pvt. Ltd.	2250	-	-	-	-	-	-	-	-	-	-	-
S.S.Credits Pvt. Ltd.	1600	-	-	-	-	-	-	-	-	-	-	-
S.J.Mercantile P. Ltd.	1200	-	-	-	-	-	-	-	-	-	-	-
Malwa Holdings P. Ltd.	400	-	-	-	-	-	-	-	-	-	-	-
Munk Investments P. Ltd.	400	-	-	-	-	-	-	-	-	-	-	-
Munk Financiers P. Ltd.	400	-	-	-	-	-	-	-	-	-	-	-
Steel Strips Ltd.	300	-	-	-	-	-	-	-	-	-	-	-
Steel Strips Holdings P. Ltd.	120	-	-	-	-	-	-	-	-	-	-	-
TOTAL	9797402	6277	3634994	23.29	-	-	-	66647	0.43	-	3568347	22.86

Dheeraj Gang
Promoter
Place : Chandigarh
Date: 02.07.2021

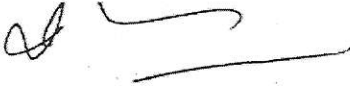
(1)* The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not. (2)** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc. (3) *** This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

2) Munk Financiers P. Ltd and Steel Strips Ltd have sold 400 and 300 shares (Totaling 700 shares) respectively long back, but not yet lodged by the purchasers in public category with the Company. These shares are still standing in the name of above stated promoters in physical forms in Company's member register. Further as per Company's member register, Munk International Pvt. Ltd (MIPJ) is holding 2250 shares. However out of this, 50 shares have already been sold by MIPJ long back, however the same is still outstanding in its name. The aforesaid shares has been considered in their respective shareholding of the said entities mentioned in the given table.

Annexure - II

Format for disclosure of reasons for encumbrance

Name of listed company	Steel Strips Wheels Limited
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	1. Dheeraj Garg 2. Priya Garg 3. DHG Marketing Private Limited
Total promoter shareholding in the listed company	No. of shares: 9797402 % of total share capital : 62.77%
Encumbered shares as a % of promoter shareholding	36.42%
Whether encumbered share is 50% or more of promoter shareholding	No
Whether encumbered share is 20% or more of total share capital	Yes



Dheeraj Garg
Promoter

Place: Chandigarh
Date: 02.07.2021

Details of all the existing events/ agreements pertaining to encumbrance

Type of encumbrance (pledge, lien, negative lien, non-disposal underwriting etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Encumbrance 1		Encumbrance 2		Encumbrance 3		Encumbrance 4		Encumbrance 5	
	(Date of creation of encumbrance: 22.08.2016)	(Date of creation of encumbrance: 19.03.2018)	(Date of creation of encumbrance: 04.01.2019)	(Date of creation of encumbrance: 15.11.2016)	(Date of creation of encumbrance: 29.05.2018)	No. of shares : 1800000 % of total share capital: 1.15%	No. of shares : 824000 % of total share capital : 5.28	No. of shares : 5000 % of total share capital : 0.03%	No. of shares : 360000 % of total share capital : 2.31%	No. of shares : 466282 % of total share capital : 3.00%
No. and % of shares encumbered										
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X) Trustee: Catalyst Trusteeship Limited Lender: Tata Capital Financial Services Limited	Clx Finance India Unlimited (Clx Finance India Pvt. Ltd)	Clx Finance India Pvt Ltd	Trustee: Catalyst Trusteeship Limited Lender: Tata Capital Financial Services Limited	Trustee: Piramal Trusteeship Services Pvt. Ltd Lender: Piramal Capital and Housing Finance Limited	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity Lender (Tata Capital Financial Services Limited) : NBFC Catalyst Trusteeship Limited: Security Trustee	NBFC	NBFC	Lender (Tata Capital Financial Services Limited) : NBFC Catalyst Trusteeship Limited: Security Trustee	Lender (Piramal Capital and Housing Finance Limited) : NBFC Piramal Trusteeship Services Pvt Ltd: Security Trustee
Names of all other entities in the agreement	Listed company and its group companies (if any) DHG Marketing Pvt.Ltd Other entities (if any) : Nil	Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg	Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg	Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg	Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	NO	NO	NO	NO
Security Cover / Asset Cover	*Value of shares on the date of event/agreement (A) Rs. 11,93,04,000 Amount Involved (against which shares have been encumbered) (B) Rs. 6,00,00,000 Ratio of A/B 1.99	Rs. 86,42,93,600 Rs. 35,00,00,000 2.47	Rs. 36,00,750 0	Rs. 23,86,08,000 Rs. 7,00,00,000 3.41	Rs. 55,44,32,144.20 Rs. 38,00,00,000 1.46	End use of money Borrowed amount to be utilized for what purpose- a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment, schedule etc. (a) Any other reason (please specify)	NO	NO	NO	NO
NOTES*	While calculating value of shares, we have considered the date of event as the latest date when the shares were last released i.e. 16.02.2021 by Tata Capital Financial Services Limited to DHG Marketing Private Limited.									
While calculating value of shares, we have considered the date of event as the latest date of creation of pledge.										
While calculating value of shares, we have considered the date of event as the latest date of latest release of pledge i.e. 03.04.2021 (in this case it is the closing price of the shares on 01.04.2021@ NSE)										
While calculating value of shares, we have considered the date of event as the latest date when the shares were last released i.e. 16.02.2021 by Tata Capital Financial Services Limited to Sh. Dheeraj Garg.										
While calculating value of shares, we have considered the date of event as the latest date when the shares were last released i.e. 27.08.2018										

Signature of Authorised Signatory
(Dheeraj Garg)



Date: 02.07.2021
Place: Chandigarh

Note: 66647 shares of Sh. Dheeraj Garg pledged with Aditya Birla Finance Limited (ABFL) were released by ABFL on 01.07.2021 due to change in price of the share on upper side. Accordingly, in column encumbrance no. 10, number of shares has been reduced from 449000 to 382353. Rest of the columns encumbrance no. 1 to 9 have been kept intact as shown in previous disclosure dated 01.07.2021.

Details of all the existing events/ agreements pertaining to encumbrance

Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance) No. and % of shares encumbered	Encumbrance 6	Encumbrance 7	Encumbrance 8	Encumbrance 9	Encumbrance 10
	(Date of creation of encumbrance: 11.06.2018)	(Date of creation of encumbrance: 21.06.2018)	(Date of creation of encumbrance: 24.08.2018)	(Date of creation of encumbrance: 19.02.2021)	(Date of creation of encumbrance: 30.03.2021)
	Pledge	Pledge	Pledge	Pledge	Pledge
	No. of shares : 275000 % of total share capital : 1.76%	No. of shares : 468000 % of total share capital : 3.00%	No. of shares : 217732 % of total share capital : 1.39%	No. of shares: 390000 % of total share capital: 2.50	No. of shares: 382353 % of total share capital: 2.45
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X) Trustee: Piramal Trusteeship Services Pvt. Ltd Lender: Piramal Capital and Housing Finance Limited	Trustee: Piramal Trusteeship Services Pvt. Ltd Lender: Piramal Capital and Housing Finance Limited	Trustee: Piramal Trusteeship Services Pvt. Ltd Lender: Piramal Capital and Housing Finance Limited	Bajaj Finance Limited	Aditya Birla Finance Limited
e	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity. Pramal Trusteeship Services Pvt. Ltd: Security Trustee	Lender (Piramal Capital and Housing Finance Limited) : NBFC Pramal Trusteeship Services Pvt. Ltd: Security Trustee	Lender (Piramal Capital and Housing Finance Limited) : NBFC Pramal Trusteeship Services Pvt. Ltd: Security Trustee	Lender (Piramal Capital and Housing Finance Limited) : NBFC Pramal Trusteeship Services Pvt. Ltd: Security Trustee	NBFC
	Names of all other entities in the agreement Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg	Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg	Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg	Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg	Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg
	NO	NO	NO	NO	NO
Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating					
Security Cover / Asset Cover	* Value of shares on the date of event/agreement (A) Amount involved (against which shares have been encumbered) (B) Ratio of A/B	Rs. 35,00,47,500 Rs. 13,75,00,000 2.55	Rs. 56,75,90,400 Rs. 132500000 4.28	Rs. 13,74,32,438.40 0 0	Rs. 32,83,99,500 Rs. 10,00,00,000 3.28
End use of money	Borrowed amount to be utilized for what purpose- a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	Partially for Personal use and partially for general corporate use.	Partially for Personal use and partially for general corporate use.	No additional loan was taken. Additional shares were pledged as margin top up.	Loan taken from Aditya Birla Finance Limited for Pre-payment/Refinancing of existing Debt taken from Clix Finance India Pvt.Ltd.
NOTES*	While calculating value of shares, we have considered the date of event as the date of creation of pledge.	While calculating value of shares, we have considered the date of event as the date of creation of pledge.	While calculating value of shares, we have considered the date of event as the latest date when the shares were last released i.e. 22.02.2021.	While calculating value of shares, we have considered the date of event as the date of release of shares i.e. 30.06.2021.	While calculating value of shares, we have considered the date of event as the date of latest release of pledge i.e. 01.07.2021 at NSE

Signature of Authorised Signatory
(Dheeraj Garg)

Date: 02.07.2021
Place: Chandigarh

Note: 66647 shares of Sh. Dheeraj Garg pledged with Aditya Birla Finance Limited (ABFL) were released by ABFL on 01.07.2021, due to change in price of the share on upper side. Accordingly, in column encumbrance no. 10, number of shares has been reduced from 449000 to 382353. Rest of the columns encumbrance no. 1 to 9 have been kept intact as shown in previous disclosure dated 01.07.2021.