

Dated: 03.03.2021

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,
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,

For SAB Industries Limited


Company Secretary
Encl: a/a

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		03-03-2021											
Name of the promoter or PAC on whose shares encumbrance has been released/created/invoked.		SAB Industries Ltd.											
Details of the release 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)				Post event holding of encumbered shares (creation)				
	Number	% of total share capital	Number	% of total share capital	Type of event (release/ re-creation/ invocation)	Date of release/ creation/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ hypothecation/ 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. Dharaaj Garg	4640228	29.73	3636732	23.30								3636732	23.30
Sh. R.K. Garg	2925771	1.87											
Ms. Sunena Garg	800268	5.13											
Ms. Priya Garg	79262	0.51	79262	0.51								79262	0.51
SAB Udyog Ltd.	1142582	7.32											
DHG Marketing P. Ltd.	501094	3.21	180000	1.15								180000	1.15
SAB Industries Ltd.	1324187	8.48	200000	1.28	Release	02-03-2021	Pledge (Release)	Repayment of working capital limit	200000	1.28	Allahabad Bank	0	0.00
Mahwa Chemtex Udyog Ltd.	385000	2.47											
Chandighr Developers P. Ltd.	569132	3.65	16000	0.10								16000	0.10
Steel Strips Financers P. Ltd.	20000	0.13											
Chandighr Aircraft Management Services Pvt. Ltd	36408	0.23											
Munak International Pvt. Ltd.	2250	0.01											
S.S.Credits Pvt. Ltd.	1600	0.01											
S.J.Mercantile P. Ltd.	1200	0.01											
Mahwa Holdings P Ltd.	400	0.00											
Munak Investments P Ltd.	400	0.00											
Munak Financers P Ltd.	400	0.00											
Steel Strips Ltd.	300	0.00											
Steel Strips Holdings P Ltd.	120	0.00											
TOTAL	9797402	62.77	4111994	26.34					200000	1.28		3911994	25.06

For SAB Industries Ltd.
 Company Secretary
 Place : Chandigarh
 Date: 03.03.2021

(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)Munak Financers 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, Munak International Pvt. Ltd (MIPL) is holding 2250 shares. However out of this, 50 shares have already been sold by MIPL 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. Chandigarh Developers Private Limited 4. 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	39.93 %
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 : 03.03.2021

For SAB Industries Ltd.


Authorized Signatory

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 1	Encumbrance 2	Encumbrance 3	Encumbrance 4	Encumbrance 5
		(Date of creation of encumbrance: 22.08.2016)	(Date of creation of encumbrance: 17.08.2018)	(Date of creation of encumbrance: 19.03.2018)	(Date of creation of encumbrance: 04.01.2019)	(Date of creation of encumbrance: 02.02.2019)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge	Pledge	Pledge	Pledge
No. and % of shares encumbered		No. of shares : 180000 % of total share capital : 1.15%	No. of shares : 16000 % of total share capital : 0.10 %	No. of shares : 624000 % of total share capital : 5.28%	No. of shares : 35000 % of total share capital : 0.22%	No. of shares : 63000 % of total share capital : 0.40%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Trustee: Catalyst Trusteeeship Limited Lender: Tata Capital Financial Services Limited	Bajaj Finance Limited	Clix Finance India Unlimited (Clix Finance India Pvt Ltd)	Clix Finance India Pvt Ltd	Clix Finance India Pvt Ltd
	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 Trusteeeship Limited: Security Trustee	NBFC	NBFC	NBFC	NBFC
	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) Chandigarh Developers 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
	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	NO
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. 11,93,04,000 Rs. 6,00,00,000 1.99	Rs. 63,36,800 Rs. 20,00,00,000 0.04	Rs. 86,42,93,600 Rs. 35,00,00,000 2.47	Rs. 3,16,99,500 0 0	Rs. 5,46,24,150 0 0
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)	General Corporate purposes	General Corporate purposes	Partially for personal use and partially for general corporate use.	No additional loan was taken. Additional shares were pledged as margin top up.	No additional loan was taken. Additional shares were pledged as margin top up.
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.	1) While calculating value of shares, we have considered the date of event as the latest date when the shares were last released i.e. 01.01.2021. 2) Since the loan amount has been paid in full, the lender is in the process to release the remaining 16000 shares	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 date of creation of pledge.

Signature of Authorised Signatory
(Dheeraj Garg)

03.03.2021
Place: Chandigarh

For SAB Industries Ltd.

Dheeraj Garg
Authorised Signatory

Note: 200000 shares of SAB Industries pledged with Aljhabad Bank were released by the Bank on 02.03.2021. Accordingly, the column encumbrance no. 3 as in the previous disclosure submitted on 22.02.2021 now stands deleted and the columns 4 to 17 in the previous disclosure dated 22.02.2021 are now re-numbered as 3 to 16.

Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance 6		Encumbrance 7		Encumbrance 8		Encumbrance 9		Encumbrance 10	
	(Date of creation of encumbrance: 06.09.2018)	Pledge	(Date of creation of encumbrance: 25.09.2018)	Pledge	(Date of creation of encumbrance: 30.10.2018)	Pledge	(Date of creation of encumbrance: 03.01.2019)	Pledge	(Date of creation of encumbrance: 04.01.2019)	Pledge
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	No. of shares : 400000 % of total share capital : 2.56%		No. of shares : 32000 % of total share capital : 0.21%		No. of shares : 45000 % of total share capital : 0.29%		No. of shares : 20000 % of total share capital : 0.13%		No. of share : 10000 % of total share capital : 0.06%	
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X) Clix Finance India Pvt Ltd 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. NBFC Names of all other entities in the agreement 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 *Value of shares on the date of event/agreement (A) Rs. 46,45,20,000 Amount involved (against which shares have been encumbered).(B) Rs. 20,00,00,000 Ratio of A/B 2.32 Borrowed amount to be utilized for what purpose- a) Personal use by promoters and PACs of listed company 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. Any other reason (please specify) Partially for personal use and partially for general corporate use.	Name of the entity in whose favour shares encumbered (X) Clix Finance India Pvt Ltd 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. NBFC Names of all other entities in the agreement 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 *Value of shares on the date of event/agreement (A) Rs. 3,35,39,200 Amount involved (against which shares have been encumbered).(B) 0 Ratio of A/B 0 Borrowed amount to be utilized for what purpose- a) Personal use by promoters and PACs of listed company 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. Any other reason (please specify) No additional loan was taken. Additional shares were pledged as margin top up.	Name of the entity in whose favour shares encumbered (X) Clix Finance India Pvt Ltd 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. NBFC Names of all other entities in the agreement 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 *Value of shares on the date of event/agreement (A) Rs. 4,29,61,500 Amount involved (against which shares have been encumbered).(B) 0 Ratio of A/B 0 Borrowed amount to be utilized for what purpose- a) Personal use by promoters and PACs of listed company 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. Any other reason (please specify) No additional loan was taken. Additional shares were pledged as margin top up.	Name of the entity in whose favour shares encumbered (X) Clix Finance India Pvt Ltd 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. NBFC Names of all other entities in the agreement 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 *Value of shares on the date of event/agreement (A) Rs. 1,81,57,000 Amount involved (against which shares have been encumbered).(B) 0 Ratio of A/B 0 Borrowed amount to be utilized for what purpose- a) Personal use by promoters and PACs of listed company 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. Any other reason (please specify) No additional loan was taken. Additional shares were pledged as margin top up.	Name of the entity in whose favour shares encumbered (X) Clix Finance India Pvt Ltd 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. NBFC Names of all other entities in the agreement 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 *Value of shares on the date of event/agreement (A) Rs. 90,57,000 Amount involved (against which shares have been encumbered).(B) 0 Ratio of A/B 0 Borrowed amount to be utilized for what purpose- a) Personal use by promoters and PACs of listed company 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. Any other reason (please specify) No additional loan was taken. Additional shares were pledged as margin top up.					
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 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 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 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 date of creation of pledge.	While calculating value of shares, we have considered the date of event as the date of creation of pledge.

Signature of Authorised Signatory
(Dheeraj Garg)

03.03.2021
Place: Chandigarh

Note: 200000 shares of SAB Industries pledged with Allahabad Bank were released by the Bank on 02.03.2021. Accordingly, the column encumbrance no. 3 as in the previous disclosure submitted on 22.02.2021 now stands deleted and the columns 4 to 17 in the previous disclosure dated 22.02.2021 are now re-numbered as 3 to 16.

For SAB Industries Ltd.

(Signature)
Authorised Signatory

Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance 11	Encumbrance 12	Encumbrance 13	Encumbrance 14	Encumbrance 15	Encumbrance 16
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge
No. and % of shares encumbered	No. of shares : 360000 % of total share capital : 2.31%	No. of shares : 466262 % of total share capital : 3.00%	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: 500000 % of total share capital: 3.20
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X) 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. Names of all other entities in the agreement	Trustee: Piramal Trusteeship Services Pvt. Ltd Lender: Piramal Capital and Housing Finance Limited Lender (Piramal Capital and Housing Finance Limited) : NBFC Piramal Trusteeship Services Pvt. Ltd: Security Trustee Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg Rajender Kumar Gaig Priya Garg	Trustee: Piramal Trusteeship Services Pvt. Ltd Lender: Piramal Capital and Housing Finance Limited Lender (Piramal Capital and Housing Finance Limited) : NBFC Piramal Trusteeship Services Pvt. Ltd: Security Trustee Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg	Trustee: Piramal Trusteeship Services Pvt. Ltd Lender: Piramal Capital and Housing Finance Limited Lender (Piramal Capital and Housing Finance Limited) : NBFC Piramal Trusteeship Services Pvt. Ltd: Security Trustee Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg	Trustee: Piramal Trusteeship Services Pvt. Ltd Lender: Piramal Capital and Housing Finance Limited Lender (Piramal Capital and Housing Finance Limited) : NBFC Piramal Trusteeship Services Pvt. Ltd: Security Trustee Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg	Bajaj Finance Limited NBFC Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg
Security Cover / Asset Cover	NO	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	NO	NO	NO	NO	NO	NO
*Value of shares on the date of event/agreement (A)	Rs. 23,86,08,000	Rs. 55,44,32,144.20	Rs. 35,00,47,500	Rs. 56,75,90,400	Rs. 13,74,32,438.40	Rs. 32,35,75,000
Amount involved (against which shares have been encumbered) (B)	Rs. 7,00,00,000	Rs. 38,00,00,000	Rs. 13,75,00,000	Rs. 132500000	0	Rs. 10,00,00,000
Ratio of A/B	3.41	1.46	2.55	4.28	0	3.24
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 repayment of existing loan, partially for Personal use and partially for general corporate use.	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 Bajaj Finance Limited for Repayment/Reinforcing of existing Debt taken from Piramal Capital and Housing Finance Limited
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.	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	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 creation of pledge.

Signature of Authorised Signatory
(Dheeraj Garg)

For SAB Industries Ltd.

(Signature)
Authorised Signatory

03.03.2021
Place: Chandigarh

Note: 200000 shares of SAB Industries pledged with Allahabad Bank were released by the Bank on 02.03.2021. Accordingly, the column encumbrance no. 3 as in the previous disclosure submitted on 22.02.2021 now stands deleted and the columns 4 to 17 in the previous disclosure dated 22.02.2021 are now re-numbered as 3 to 16.