

Dated: 22.02.2021

The Bombay Stock Exchange Limited  
Department of Corporate Services,  
25<sup>th</sup> 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 alongwith Disclosure for reason of encumbrance as per SEBI circular no. SEBI/HO/CFD/DCR1/P/2019/90 dated 7<sup>th</sup> August, 2019 regarding creation 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 alongwith Disclosure for reason of encumbrance as per SEBI circular no. SEBI/HO/CFD/DCR1/P/2019/90 dated 7<sup>th</sup> August, 2019 regarding creation 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 Wheats 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	22-02-2021												
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Sh. Dhbeeraj Garg												
Details of the 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)				Post event holding of encumbered shares (creation)						
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/release/invocation of encumbrance	Type of encumbrance (pledge/lien/hypothecation/underwriting/ others)	Reasons for encumbrance **	Number	% of share capital	Name of the entity in whose favor shares encumbered ***	Number	% of total share capital
Sh. Dhbeeraj Garg	4640228	29.73	3661571	23.46	creation	19.02.2021	pledge	loan taken from Bajaj Finance Limited for partial repayment/Refinance of Existing loan taken from Primal Capital & Housing Finance Ltd	500000	3.20	Bajaj Finance Limited	4161571	26.66
Sh. R.K. Garg	292571	1.87	-	-	-	-	-	-	-	-	-	-	-
Ms. Surena 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	-	-	-	-	-	-	-	200000	1.28
Mahwa Chemtex Udyog Ltd.	385000	2.47	-	-	-	-	-	-	-	-	-	-	-
Chandigarh Developers P. Ltd.	569132	3.65	16000	0.10	-	-	-	-	-	-	-	16000	0.10
Steel Strips Financiers P. Ltd.	20000	0.13	-	-	-	-	-	-	-	-	-	-	-
Chandigarh 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 Financiers P. Ltd.	400	0.00	-	-	-	-	-	-	-	-	-	-	-
Steel Strips Ltd.	300	0.00	-	-	-	-	-	-	-	-	-	-	-
Steel Strips Holdings P. Ltd.	120	0.00	-	-	-	-	-	-	-	-	-	-	-
TOTAL	9797402	62.77	4136833	26.50	-	-	-	-	500000	3.20	-	4636833	29.70

(Dhbeeraj Garg)  
Promoter  
Place : Chandigarh

Date: 22.02.2021

(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.

## 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 5. Sab Industries 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	47.33 %
Whether encumbered share is 50% or more of promoter shareholding	No
Whether encumbered share is 20% or more of total share capital	Yes

Signature of Authorised Signatory

Dheeraj Garg



Place : Chandigarh

Date : 22.02.2021

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: 17.12.2014)	(Date of creation of encumbrance: 19.03.2018)	(Date of creation of encumbrance: 04.01.2019)	
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 : 200000 % of total share capital : 1.28%	No. of shares : 824000 % of total share capital : 5.28%	No. of shares : 35000 % of total share capital : 0.22%	
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	Bajaj Finance Limited	Allahabad Bank	Clix Finance India Unltd (Clix Finance India Pvt Ltd)	Clix Finance India Pvt Ltd	
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. Names of all other entities in the agreement	NBFC Listed company and its group companies (if any) Chandigarh Developers Pvt Ltd Other entities (if any) : Nil	Scheduled Commercial Bank Listed company and its group companies (if any) SAB Industries Limited Other entities (if any) : Nil	NBFC Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg	NBFC Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg	
Security Cover / Asset Cover	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 "Value of shares on the date of event/agreement (A) Amount involved (against which shares have been encumbered) (B) Ratio of A/B	NO Rs. 11,93,04,000 Rs. 6,00,00,000 1.99	NO Rs. 83,36,800 Rs. 20,00,00,000 0.04	NO Rs. 15,66,40,000 Rs. 17,50,00,000 0.90	NO Rs. 86,42,93,600 Rs. 35,00,00,000 2.47	NO Rs. 3,16,99,500 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)	General Corporate purposes 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.	General Corporate purposes 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	Shares were pledged as collateral security for availing working capital facility by SAB Industries Ltd. (Group Company) While calculating value of shares, we have considered the date of event as the latest date when the shares were last released i.e. 26.08.2019	Partially for personal use and partially for general corporate use. While calculating value of shares, we have considered the date of event as the date of creation of pledge.	No additional loan was taken. Additional shares were pledged as margin top up. While calculating value of shares, we have considered the date of event as the date of creation of pledge.
NOTES*						

Signature of Authorised Signatory  
(Dheeraj Garg)



22.02.2021  
Place: Chandigarh

Details of all the existing events/ agreements pertaining to encumbrance		Encumbrance 6 (Date of creation of encumbrance: 02.02.2019)	Encumbrance 7 (Date of creation of encumbrance: 06.09.2018)	Encumbrance 8 (Date of creation of encumbrance: 25.09.2018)	Encumbrance 9 (Date of creation of encumbrance: 03.01.2019)	Encumbrance 10 (Date of creation of encumbrance: 03.01.2019)
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 : 63000 % of total share capital : 0.40%	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%
Name of the entity in whose favour shares encumbered		Clix Finance India Pvt Ltd	Clix Finance India Pvt Ltd	Clix Finance India Pvt Ltd	Clix Finance India Pvt Ltd	Clix Finance India Pvt Ltd
Specific details about the encumbrance		NBFC	NBFC	NBFC	NBFC	NBFC
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.		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
Names of all other entities in the agreement		Dheeraj Garg	Dheeraj Garg	Dheeraj Garg	Dheeraj Garg	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
Value of shares on the date of event/agreement (A)		Rs. 5,46,24,150	Rs. 46,45,20,000	Rs. 3,35,39,200	Rs. 4,29,61,500	Rs. 1,81,57,000
Amount involved (against which shares have been encumbered) (B)		0	0	0	0	0
Ratio of A/B		0	2.32	0	0	0
Borrowed amount to be utilized for what purpose-		No additional loan was taken. Additional shares were pledged as margin top up.	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.	No additional loan was taken. Additional shares were pledged as margin top up.
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.						
Any other reason (please specify)						
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.

Signature of Authorised Signatory  
(Dheeraj Garg)

22.02.2021  
Place: Chandigarh

Details of all the existing events/ agreements pertaining to encumbrance		Encumbrance 11 (Date of creation of encumbrance: 04.01.2019)	Encumbrance 12 (Date of creation of encumbrance: 15.11.2016)	Encumbrance 13 (Date of creation of encumbrance: 29.05.2018)	Encumbrance 14 (Date of creation of encumbrance: 11.06.2018)	Encumbrance 15 (Date of creation of encumbrance: 21.06.2018)
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 share : 10000 % of total share capital : 0.06%	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%
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	Clix Finance India Pvt Ltd  NBFC  Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg	Trustee: Catalyst Trusteeship Limited Lender: Tata Capital Financial Services Limited  Lender (Tata Capital Financial Services Limited) : NBFC Catalyst Trusteeship Limited: 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 Rajender Kumar Garg Pnya 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
Security Cover / Asset Cover	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  *Value of shares on the date of event/agreement (A)  Amount involved (against which shares have been encumbered) (B)	NO  Rs. 90,57,000 0	NO  Rs. 23,86,08,000 Rs. 7,00,00,000	NO  Rs. 55,44,32,144.20 Rs. 38,00,00,000	NO  Rs. 35,00,47,500 Rs. 13,75,00,000	NO  Rs. 56,75,90,400 Rs. 13,25,00,000
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)	0  0	3.41  Partially for personal use and partially for general corporate use.	1.46  Partially for repayment of existing loan, partially for Personal use and partially for general corporate use.	2.55  Partially for Personal use and partially for general corporate use.	4.28  Partially for Personal use and partially for general corporate use.
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 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 date of creation of pledge.

Signature of Authorised Signatory  
(Dheeraj Garg)



Details of all the existing events/ agreements pertaining to encumbrance		Encumbrance 16	Encumbrance 17	Encumbrance 18	Encumbrance 19	Encumbrance 20	Encumbrance 21
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Encumbrance 16 (Date of creation of encumbrance: 24.08.2018)	Encumbrance 17 (Date of creation of encumbrance: 24.09.2018)	Encumbrance 18 (Date of creation of encumbrance: 30.10.2018)	Encumbrance 19 (Date of creation of encumbrance: 07.12.2018)	Encumbrance 20 (Date of creation of encumbrance: 03.01.2019)	Encumbrance 21 (Date of creation of encumbrance: 19.02.2021)
No. and % of shares encumbered		Pledge No. of shares : 292571 % of total share capital : 1.87%	Pledge No. of shares : 170000 % of total share capital : 1.09%	Pledge No. of shares : 45000 % of total share capital : 0.29%	Pledge No. of shares : 200000 % of total share capital : 1.28%	Pledge No. of shares : 35000 % of total share capital : 0.22%	Pledge No. of shares : 500000 % of total share capital : 3.20%
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	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
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 ( Piramal Capital and Housing Finance Limited) : NBFC Piramal Trusteeship Services Pvt. Ltd: Security Trustee	Lender ( Piramal Capital and Housing Finance Limited) : NBFC Piramal Trusteeship Services Pvt. Ltd: Security Trustee	Lender ( Piramal Capital and Housing Finance Limited) : NBFC Piramal Trusteeship Services Pvt. Ltd: Security Trustee	Lender ( Piramal Capital and Housing Finance Limited) : NBFC Piramal Trusteeship Services Pvt. Ltd: Security Trustee	Lender ( Piramal Capital and Housing Finance Limited) : NBFC Piramal 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	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	NO
*Value of shares on the date of event/agreement (A)		Rs. 34,80,57,090.15	Rs. 17,89,33,500	Rs. 4,29,61,500	Rs. 19,07,80,000	Rs. 4,20,33,250	Rs. 32,35,75,000
Amount involved (against which shares have been encumbered) (B)		0	0	0	0	0	0
Ratio of A/B		0	0	0	0	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. Any other reason (please specify)		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.	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.	No additional loan was taken. Additional shares were pledged as margin top up.	Loan taken from Bajaj Finance Limited for Repayment/Refinancing 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 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 latest date when the shares were last released i.e. 01.08.2018	While calculating value of shares, we have considered the date of the date of event as the date of creation of pledge.

Signature of Authorised Signatory  
(Dheeraj Garg)

22.02.2021  
Place: Chandigarh