



STEEL STRIPS WHEELS LTD.

CIN: L27107PB1985PLC006159

Head Office : ISO/TS16949 Certified
SCO 49-50, Sector-26,
Madhya Marg, Chandigarh-160 019 (INDIA)
Tel. : +91-172-2793112, 2790979, 2792385
Fax : +91-172-2794834 / 2790887
Website : www.sswlindia.com

Date: 11.08.2023

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

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 - Intimation of material events

Dear Sir/Madam,

Apropos to above captioned matter, and pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) (Second Amendment) Regulations, 2023 and proviso to Regulation 30(4)(i), information which becomes material pursuant to notification of amendment regulations are disclosed as under -

• Subsidy Claim

S.NO.	PARTICULARS	DETAILS
1.	<p>Brief details of litigation:</p> <ul style="list-style-type: none">name(s) of the opposing partycourt/ tribunal/agency where litigation is filedbrief details of dispute/litigation	<p>State of Jharkhand</p> <p>The matter is pending before the Hon'ble Supreme Court of India</p> <p>As per Industrial Policy of Jharkhand 2001, the Company was entitled to various benefits and incentives under the policy and submitted an application dated 29.08.2011 for grant of capital investment subsidy under Jharkhand Mega Project Incentive Rules, 2001. As per this policy, the Company was entitled for capital subsidy of Rs. 4.00 Crores and refund of 75% of the value added tax received as revenue by the State, payable in the following financial year. Total claim amount is Rs.31.00 Crores approx. for the policy period 2012 to 2017. The Director of Industries vide letter dated 13.03.2012 fixed the date of commercial production as 01.03.2011. However, vide another order dated 06.02.2014, rejected the application of the Company for grant of incentives and cancelled the letter dated 13.03.2012 stating that the unit functioning</p>



Regd. Office : Village Somalheri/Lehi, P.O. Dappar, Tehsil Derabassi, Distt. Mohali, Punjab (India)
Tel. : +91 (1762) 275249, 275872, 275173 Fax : +91 (1762) 275228
Email : admin@sswlindia.com Website : www.sswlindia.com

Works : Plot No. A-10, SIPCOT, Industrial Growth Centre Oragadam, Seriperumbudur,
Kancheepuram, Tamilnadu, INDIA Phone : 044-27192801, 27192804

Certified ISO 14001 by

Certified ISO/TS 16949 by



		<p>prior to 04.04.2011 is not legal & valid as the Jharkhand Industrial Policy 2012 has been made effective from 01.04.2011.</p> <p>The Hon'ble court of Jharkhand at Ranchi has allowed Company's Writ Petition No. 1078 of 2014 vide order dated 23.01.2015 seeking quashing of order dated 06.02.2014 and for direction for release of the grant of Capital Investment Subsidy and other various fiscal incentives. The Hon'ble High court quashed the order dated 6.2.2014 and allowed our writ petition. The department has filed LPA/388/2015 before the DB against the order dated 23.1.2015. The same has also been dismissed vide judgment dated 01.05.2020. Now department has filed SLP before the Supreme Court of India.</p>
2.	Expected financial implications, if any, due to compensation, penalty etc;	The Company is confident of a favorable outcome in the said matter and is expected to receive its subsidy amount of Rs. 31.00 Crores.
3.	quantum of claims, if any;	Subsidy amount of Rs. 31.00 Crores.

• **GST (Goods & Services Tax)**

S.NO.	PARTICULARS	DETAILS
1.	<p>Brief details of litigation:</p> <ul style="list-style-type: none"> name(s) of the opposing party court/ tribunal/agency where litigation is filed brief details of dispute/litigation 	<p>Union of India (Through the Secretary Ministry of Finance, Department of Revenue); Central Board of Indirect Taxes and Customs (Department of Revenue); The Additional Commissioner (Central GST & Central Excise); The Joint Commissioner (Central GST & Central Excise).</p> <p>Hon'able High court of Gujarat at Ahmedabad</p> <p>The Company has received a Show Cause Notice from Office of Central GST and Central Excise Gandhinagar. The SCN primarily is issued in regards to non eligibility {under the provision of Rule 96(10) of CGST Rules, 2017 (as amended) } to claim refund of IGST for the period from 23-Oct-2017 to 01-Aug-2018, paid on export of goods being manufactured out of raw material imported availing Exemption Notification without payment of IGST.</p>



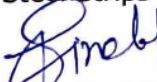
		<p>The company has filed a Special Civil Application with Hon'able High court of Gujarat at Ahmedabad challenged the constitutionality and validity of Rule 96 (10) of CGST Rules, 2017 (as amended) inasmuch as it is ultra vires to Section 54 of CGST Act, 2017 and Section 16 of IGST Act, 2017 and has also challenged the issuance of above stated Show Cause Notice and also prayed to quash and to set aside the said show cause notice. Hon'able High court of Gujarat at Ahmedabad has provided ad-interim relief on 3rd May, 2023, for not making any coercive recovery from SSWL till further orders. In the meantime, the Company had also submitted a preliminary response to the SCN to the Office of Central GST and Central Excise Gandhinagar on 2nd May, 2023 and the office of Central GST Gandhinagar has adjudicating the above SCN on 3rd May, 2023.</p> <p>The Company has again filed a Civil Application with Hon'able High court of Gujarat at Ahmedabad, challenging the above referred order issued by the Office of Central GST Gandhinagar and has also prayed to quash and set aside the said Order.</p> <p>Hon'able High court of Gujarat at Ahmedabad has allowed Civil Application by bring on record the said Order. The matter is presently under litigation before the Hon'able High court of Gujarat at Ahmedabad and fixed for next hearing on 14.09.2023.</p>
2.	Expected financial implications, if any, due to compensation, penalty etc;	The Company, based on its preliminary assessment, and on legal advice, is confident of a favorable outcome in the said matter.
3.	quantum of claims, if any;	IGST Refund of Rs. 7.62 Crore and Penalty amount of Rs. 15.24 Crore alongwith interest.

Kindly take the same on your records for reference.

Thanking you.

Yours faithfully,

For Steel Strips Wheels Limited


(Shaman Jindal)
Company Secretary

