

CHANDIGARH DEVELOPERS PRIVATE LIMITED
REGD OFFICE: SCO 49-50, SECTOR-26, MADHYA MARG, CHANDIGARH-160019
CIN: U93000CH2009PTC031597 E-Mail Id: ssl_ssg@glide.net PH.01722793112

Dated: 26.05.2021

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,

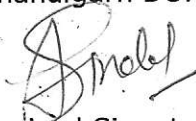
Enclosed please find disclosure u/r 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 along with Disclosure for Reason of encumbrance as per SEBI circular no. SEBI/HO/CFD/DCR1/P/2019/90 dated 7th August, 2019 regarding Release of pledged shares.

Kindly take the same on your records please.

Thanking you.

Yours faithfully,

For Chandigarh Developers Private Limited



(Authorised Signatory)

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		26.05.2021												
Name of the promoter or PAC on whose shares encumbrance has been released/created/invoiced		CHANDIGARH DEVELOPERS PRIVATE LIMITED												
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)				Post event holding of encumbered shares (creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)])					
	Number	% of total share capital	Number	% of total share capital	Type of event (release/creation/invoicing)	Date of release/creation/invoicing	Type of encumbrance (pledge/lien/lien-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 Garg	4640228	29.73	3536732	22.66	-	-	-	-	-	-	3536732	22.66		
Sh. R.K. Garg	292571	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	-	-	-	-	-	-	-	-	-	-		
Malwa Chemtex Udyog Ltd.	385000	2.47	-	-	-	-	-	-	-	-	-	-		
Chandigarh Developers P. Ltd.	569132	3.65	16000	0.10	Release	25.05.2021	Pledge (Release)	Repayment of Loan	16000	0.10	Bajaj Finance Limited	-		
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	-	-	-	-	-	-	-	-	-	-		
Malwa 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	3811994	24.42							16000	0.10	3795994	24.32

For Chandigarh Developers Private Limited



Authorised Signatory
Place : Chandigarh
Date : 26.05.2021

(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 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, 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. 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	38.74%
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 : 26.05.2021

For Chandigarh Developers (P) Ltd.



Authorised Signatory

Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance 1	Encumbrance 2	Encumbrance 3	Encumbrance 4	Encumbrance 5	Encumbrance 6
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 : 180000 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 : 3600000 % of total share capital : 2.31%	No. of shares : 465262 % of total share capital : 3.00%	No. of shares : 275000 % of total share capital : 1.76%
Name of the entity in whose favour shares encumbered (X)	Trustee: Catalyst Trusteeship Limited Lender: Tata Capital Financial Services Limited	Clix Finance India Unlimited (Clix Finance India Pvt Ltd)	Clix 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	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	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 Dheeraj Garg	Listed company and its group companies (if any) : Nil Dheeraj Garg	Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg Rajender Kumar Garg Priya 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. 11,93,04,000	Rs. 86,42,93,600	Rs. 36,00,750	Rs. 23,86,08,000	Rs. 55,44,32,144.20	Rs. 35,00,47,500
Amount involved (against which shares have been encumbered) (B)	Rs. 6,00,00,000	Rs. 35,00,00,000	0	Rs. 7,00,00,000	Rs. 38,00,00,000	Rs. 13,75,00,000
Ratio of A/B	1.99	2.47	0	3.41	1.46	2.55
Borrowed amount to be utilized for what purpose- a) Personal use by promoters and PA-Cs 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)	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.	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.
End use of money	While calculating value of shares, we have considered the date of event as the date of latest release of shares 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 date of latest release of shares i.e. 03.04.2021 (in this case it is the closing price of the shares on 01.04.2021 at NSE)	While calculating value of shares, we have considered the date of event as the date of latest release of shares i.e. 03.04.2021 (in this case it is the closing price of the shares on 01.04.2021 at 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	While calculating value of shares, we have considered the date of event as the date of creation of pledge.
NOTES*						

For Chandigarh Developers Private Limited

Authorized Signatory


Signature of Authorised Signatory
(Dheeraj Garg)

Date: 26.05.2021

Place: Chandigarh

Note: 16000 shares of Chandigarh Developers Pvt.Ltd. pledged with Bajaj Finance Ltd. were released by Bajaj on 25.05.2021. Accordingly, the column encumbrance no. 2 as shown in the previous disclosure submitted on 03.04.2021 now stands deleted and the columns 3 to 11 in the previous disclosure dated 03.04.2021 are re-numbered as 2 to 10.

Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance 7	Encumbrance 8	Encumbrance 9	Encumbrance 10
	(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)
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
No. and % of shares encumbered	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	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) 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. NBFC Piramal Trusteeship Services Pvt. Ltd: Security Trustee Names of all other entities in the agreement 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	Aditya Birla 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
End use of money	Rs. 56,75,90,400 Rs. 132500000 4.28 Partially for Personal use and partially for general corporate use.	Rs. 13,74,32,438.40 0 0 No additional loan was taken. Additional shares were pledged as margin top up.	Rs. 32,35,75,000 Rs. 10,00,00,000 3.24 Loan taken from Bajaj Finance Limited for Repayment/Refinancing of existing Debt taken from Piramal Capital and Housing Finance Limited	Rs. 33,76,00,000 Rs. 13,00,00,000 2.6 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 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.	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 Chandigarh Developers Pvt Ltd

Date: 26.05.2021
Place: Chandigarh

Note: 16000 shares of Chandigarh Developers Pvt Ltd, pledged with Bajaj Finance Ltd, were released by Bajaj on 25.05.2021. Accordingly, the column encumbrance no. 2 as shown in the previous disclosure submitted on 03.04.2021, now stands deleted and the columns 3 to 11 in the previous disclosure dated 03.04.2021 are now re-numbered as 2 to 10.