



STEEL STRIPS GROUP

**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

Dated: 10.09.2024

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**

**Subject: Disclosure pursuant to Regulation 30 read with Para A of Schedule III the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015- Further Investment in Clean Max Astria Private Limited**

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 {SEBI (LODR) Regulations, 2015} and further to the Company's intimation dated 22.12.2022, we would like to inform you that Steel Strips Wheels Limited ("the Company" or "SSWL") has entered into the Supplementary Shareholders Agreement on 10.09.2024 at around 1:00 p.m. with **Clean Max Astria Private Limited** (CMAPL), Associate Company and a Special Purpose Vehicle engaged in the business of production, generation, supply and distribution of wind, solar and/or hybrid power, and **Clean Max Enviro Energy Solutions Private Limited** ("CMEESPL"/ "Promoter of CMAPL"), for further investing an amount of Rs. 6,93,10,000/- (Rupees Six Crores Ninety-Three Lakhs and Ten Thousand only) in CMAPL by way of subscription of equity shares through right issue.

The investment is for the purposes of sourcing additional renewable (green) energy, optimising energy cost and captive power consumption.


The details in this regard, as required to be disclosed under Regulation 30 of the SEBI (LODR) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are provided in **Annexure A**.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For **Steel Strips Wheels Limited**

  
(Shaman Jindal)  
Company Secretary  
Encl: a/a



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

### Annexure A

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Name: Clean Max Astria Private Limited (CMAPL) Date of Incorporation: 07.05.2022, Incorporated in India Paid-up Capital: Rs. 9,59,930.00 (Prior to current investment) Turnover: Rs. 23.92 Million (as per the latest audited balance sheet for the financial year 2023-24)
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	CMAPL is an Associate of SSWL. Therefore, the said investment would fall under the purview of related party transaction.  This investment and subscription of shares will be at arm's length basis.  None of the promoter/ promoter group/ group companies have any interest in the entity.
3.	Industry to which the entity being acquired belongs	Solar/ Wind Power generation (Renewable Energy)
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	For setting up and establishing an additional 6.6 MW AC (Existing 3.3 MW AC) of Wind Capacity and 5.28 MWp DC (existing 2.64 MWp DC) of solar capacity ("Additional Capacity Project") by entering into Energy Supply Agreement and Supplementary Shareholders Agreement. The power generated from the Project will be supplied exclusively to SSWL and CMAPL will be the operator of the entire Project as Generator.  Further, in order to qualify as a captive consumer, the Company must hold atleast 26% of the total capital contribution of the wind and solar power generating plant(s). Accordingly, the investment is essential to qualify as a captive consumer and thereby further optimising the power cost at Company's plant in Gujarat.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approvals are required for the investment.
6.	Indicative time period for completion of the acquisition	Within 30 days
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration
8.	Cost of acquisition and/or the price at which the shares are acquired	Additional investment amounting to Rs. 6.93 Crores.
9.	Percentage of shareholding/ control acquired and/or number of shares acquired	The company had earlier made an investment of Rs. 3.96 Crores and currently holds 26% equity in CMAPL. Post this additional investment of Rs. 6.93 Crores, the total investment in CMAPL shall amount to Rs. 10.89 Crores, maintaining its shareholding to 26% of the paid-up share capital.  Pre and Post shareholding (in %) in CMAPL: SSWL : 26% in the CMAPL Clean Max Enviro Energy Solutions Private Limited: 74% in the CMAPL



10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Clean Max Astria Private Limited is a company incorporated under the Companies Act, 2013, having its registered office at 13 A, Floor- 13, Plot-400, The Peregrine Apartment, Kismat Cinema, Prabhadevi, Mumbai, Maharashtra, 400025.</p> <p>Date of Incorporation: 07.05.2022</p> <p>Paid-up Capital: Rs. 9,59,930.00 (Prior to current investment)</p> <p>Industry: Solar/Wind Power generation (renewable)</p> <p>History of last 3 years turnover is as under: (INR in million)</p> <table border="1" data-bbox="754 616 1332 728"> <thead> <tr> <th>March 31, 2024</th> <th>March 31, 2023</th> <th>March 31, 2022</th> </tr> </thead> <tbody> <tr> <td>23.92</td> <td>NIL</td> <td>NA</td> </tr> </tbody> </table> <p>Country in which the acquired entity has presence: India</p>	March 31, 2024	March 31, 2023	March 31, 2022	23.92	NIL	NA
March 31, 2024	March 31, 2023	March 31, 2022						
23.92	NIL	NA						

