



STEEL STRIPS WHEELS LTD.

CIN: L27107PB1985PLC006159

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Date: 21.09.2024

BSE Limited
Department of Corporate Services,
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

BSE Code: 513262

NSE Code: SSWL

Subject: Revised disclosure under Regulation 23 (9) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 {SEBI (LODR) Regulations, 2015} for the half year ended March 31, 2024

Dear Sir/ Madam,

In reference to our submission dated 23.05.2024 under the Regulation 23(9) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 {SEBI (LODR) Regulations, 2015}, the Related Party Transaction (RPT) disclosure is being revised for the following reasons:-

1. The closing balance amounting to Rs. 115.20 lakhs for a related party transaction (Purchase of Goods or Services) mentioned at S. No. 21 of its PDF disclosure {S. No. 18 of XBRL version} was inadvertently missed, which has now been rectified.
2. In the previously submitted XBRL version, the note for the transactions pertaining at S.No. 8 to 10 mentioned "Remuneration has been paid by way of Sitting Fees for attending Board Meetings". However, the company paid sitting fees to these persons for attending both the Board Meetings and Audit committee Meetings. Accordingly, now it has been rectified as "Remuneration has been paid by way of Sitting Fees for attending Board Meetings and Audit Committee Meetings". Please note that the amount remains unchanged.

It is further informed that there is no other change in the previously submitted disclosure.

You are requested to kindly take the same on record and consider the revised disclosure submitted herewith.

Thanking You.

Yours Faithfully,

For **Steel Strips Wheels Limited**


(Shaman Jindal)
Company Secretary
Membership no: 15397

Regd. Office : Village Somalheri/Lehli, P.O. Dappar, Tehsil Derabassi, Distt. Mohali, Punjab (India)
Tel. : +91 (1762) 275249, 275872, 275173 Fax : +91 (1762) 275228
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Amount in lakhs

									Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.								
S.No	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period (Refer Notes)	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investment			Details of the loans, inter-corporate deposits, advances or investments					
		Name	Name				Relationship of the counterparty with the listed entity or its subsidiary	Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature	Interest	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds
1	Steel Strips Wheels Limited	Dheeraj Garg	Managing Director and Promoter (KMP)	Remuneration (including commission)	NA**	1113.67	44.80	889.67									Not Applicable
2	Steel Strips Wheels Limited	Andra Vsetil Unnikrishnan	Whole time director (KMP)	Remuneration	NA**	48.50	7.36	7.72									Not Applicable
3	Steel Strips Wheels Limited	Manohar Lal Jain	Whole time director (KMP)	Remuneration	NA**	42.92	6.37	6.76									Not Applicable
4	Steel Strips Wheels Limited	Naveen Sorot	Chief Financial Officer (KMP)	Remuneration	NA**	32.19	4.84	5.09									Not Applicable
5	Steel Strips Wheels Limited	Shaman Jindal	Company Secretary (KMP)	Remuneration	NA**	26.78	3.84	4.14									Not Applicable
6	Steel Strips Wheels Limited	Rajinder Kumar Garg	Chairman and relative of KMP (Promoter)	Remuneration (Sitting Fees)	NA**	1.50	0.00	0.00									Not Applicable
7	Steel Strips Wheels Limited	Sanjay Garg	Non-executive Non-Independent Director	Remuneration (Sitting Fees)	NA**	1.00	0.00	0.00									Not Applicable
8	Steel Strips Wheels Limited	Ajit Singh Chatha	Non-executive Independent Director	Remuneration (Sitting Fees)	NA**	0.60	0.00	0.00									Not Applicable
9	Steel Strips Wheels Limited	Shashi Bhushan Gupta	Non-executive Independent Director	Remuneration (Sitting Fees)	NA**	1.80	0.00	0.00									Not Applicable
10	Steel Strips Wheels Limited	Virander Kumar Arya	Non-executive Independent Director	Remuneration (Sitting Fees)	NA**	1.80	0.00	0.00									Not Applicable
11	Steel Strips Wheels Limited	Siddharth Bansal	Non-executive Independent Director	Remuneration (Sitting Fees)	NA**	0.50	0.00	0.00									Not Applicable
12	Steel Strips Wheels Limited	Deva Bharathi Reddy	Non-executive Independent Director	Remuneration (Sitting Fees)	NA**	0.50	0.00	0.00									Not Applicable
13	Steel Strips Wheels Limited	Shaman Jindal	Company Secretary (KMP)	Perquisite value on options exercised during the year under the Company's Employees Stock Option Scheme, 2021	NA**	39.45	0.00	0.00									Not Applicable
14	Steel Strips Wheels Limited	Naveen Sorot	Chief Financial Officer (KMP)	Perquisite value on options exercised during the year under the Company's Employees Stock Option Scheme, 2021	NA**	19.72	0.00	0.00									Not Applicable



Amount in lakhs

15	Steel Strips Wheels Limited	Andra Veetil Unnikrishnan	Whole time director (KMP)	Perquisite value on options exercised during the year under the Company's Employees Stock Option Scheme, 2021	NA**	65.74	0.00	0.00	Not Applicable							
16	Steel Strips Wheels Limited	Shaman Jindal	Company Secretary (KMP)	Issue of Equity Shares Including Premium	NA**	3.00	0.00	0.00	Not Applicable							
17	Steel Strips Wheels Limited	Naveen Sorot	Chief Financial Officer (KMP)	Issue of Equity Shares Including Premium	NA**	1.50	0.00	0.00	Not Applicable							
18	Steel Strips Wheels Limited	Andra Veetil Unnikrishnan	Whole time director (KMP)	Issue of Equity Shares Including Premium	NA**	5.00	0.00	0.00	Not Applicable							
19	Steel Strips Wheels Limited	Steel Strips Infrastructure Limited	Promoters Group (Enterprise over which KMP or their relatives exercise significant influence)	Purchase of Goods or Services (Rent paid)	34.06^	34.06	0.00	0.00	Not Applicable							
20	Steel Strips Wheels Limited	Hansraj Trust	Promoters Group (Enterprise over which KMP or their relatives exercise significant influence)	Contribution for CSR activities	212.00^^	117.00	0.00	0.00	Not Applicable							
21	Steel Strips Wheels Limited	Clean Max Astria Private Limited	Associate Company	Purchase of Goods or Services (Purchase of power)	186.11^	186.11	0.00	115.20	Not Applicable							
22	Steel Strips Wheels Limited	AMW AutoComponent Limited (AACL)	Wholly Owned Subsidiary	Investment [Subscription of Equity Shares of AMW Auto Component Limited (AACL)] ^{@@}	500.00	500.00	0.00	0.00	Not Applicable		Investment	0.00%	Not Applicable	Unsecured	For implementation of Resolution Plan	
23	Steel Strips Wheels Limited	AMW Autocomponent Limited (AACL)	Wholly Owned Subsidiary	Intercompany Loan (Loan given by SSWL to AACL) [†]	13315	13315.00	0.00	13315.00	Loan [†] (SSWL has taken a loan of Rs. 10000 Lakhs)	8.01%	7 years	Loan	8.01%	Payable on demand	Unsecured	For implementation of Resolution Plan
24	Steel Strips Wheels Limited	AMW Autocomponent Limited (AACL)	Wholly Owned Subsidiary	Interest Received on Loan given by SSWL to AACL ^{##}	240.92	240.92	0.00	240.92	Not Applicable							
Total						15799.26										

Notes:

1) Under the Column "Value of transaction during the reporting period" the amount considered is pertaining to the reporting period (i.e. 01.10.2023 to 31.03.2024) only, whether the same stands as paid or payable as on close of said reporting period. Further, it is to be noted that any balance standing at the opening of the aforesaid reporting period and paid during the reporting period has not been considered in the Column "Value of transaction during the reporting period".

The Company has considered the value of related party transactions on accrual basis and accordingly value of the transaction(s) has been taken as and when accrue in their respective reporting period(s).

2)** Approved by Board of Directors and shareholders as necessary. However, the "Value of related party transaction as approved by audit committee" has been shown as equal to the amount of transaction undertaken during the reporting period.

3) ^The Audit Committee and Board of Directors had approved rent for the entire tenure of the rent arrangement. However, the "Value of related party transaction as approved by audit committee" has been shown as equal to the amount of transaction undertaken during the reporting period.

4) ^^The Audit Committee and Board of Directors have given its approval to make contribution of an amount of Rs. 212.00 lacs (revised from earlier approved amount of Rs. 200.00 lacs) to Hansraj Trust for undertaking CSR activities during the financial year 2023-24.

5) ^ Pursuant to the approval given by Audit Committee and the Board of Directors of the Company, the Company had entered into Energy Supply Agreement with Clean Max Astria Private Limited for a period of 25 years for purchase of power. Thus, the "Value of related party transaction as approved by audit committee" has been shown as equal to the amount of transaction undertaken during the reporting period.

6) @@Pursuant to the approval of the Audit Committee and the Board of Directors of the Company and in compliance to the NCLT order dated 12.10.2023, the company has infused a sum of Rs. 500 Lakhs for subscription of equity shares of AACL.

7) † For the implementation of the Resolution Plan w.r.t. acquisition of AMW Autocomponent Ltd, Steel Strips Wheels Ltd. (SSWL) took a loan of Rs. 10000.00 lakhs from the HDFC Bank. The rate of interest charged by the bank on the said loan is 1 month T-Bill + 1.99 bps (8.01% at the time of disbursement of loan to SSWL). The said loan shall be secured by creating exclusive charge on the AACL's assets alongwith corporate guarantee to be issued by AACL. Further, SSWL has given a loan of Rs. 13315 Lakhs to AACL for the implementation of the Resolution Plan. The rate of interest charged on the said loan is 1 month T-Bill + 1.99 bps (8.01% at the time of disbursement of loan to AACL).

8) ## Pursuant to the approval of the Audit Committee and the Board of Directors of the Company, Company has given a loan of Rs. 13315 Lakhs to AACL for the implementation of the Resolution Plan. The rate of interest charged on the said loan is 1 month T-Bill + 1.99 bps (8.01% at the time of disbursement of loan to AACL).

