

Ref. SSWL/

Dated: 11.08.2020

Bombay Stock Exchange Limited Department of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001

BSE Code: 513262

STEEL STRIPS WHEELS LTD.

Works & Regd. Office VILL. SOMALHERI/LEHI, P.O. DAPPAR, TEHSIL DERABASSI, 29 KMS FROM CHANDIGARH ON CHANDIGARH-AMBALA HIGHWAY, DISTT. MOHALI, PUNJAB (INDIA) - 140 506 Tel.: +91 (1762) 275228, 275173 Fax: +91 (1762) 275228

CIN: L27107PB1985PLC006159

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: Intimation of proposed formation of a Wholly Owned Subsidiary Company

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we would like to inform that the Board of Directors at their meeting held today, have approved incorporation of a wholly owned subsidiary of the company.

The incorporation of the wholly owned subsidiary will leverage the growth opportunities in the evolving mobility space and will help the Company in becoming more agile and customer-focused.

The details required under regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD 1412015 dated September 9, 2015 are enclosed as Annexure A.

Kindly take the above on your records please.

Thanking you.

Yours faithfully For Steel Strips Wheels Limited

(Shaman Jindal)

CGM cum Company Secretary

Encl: a/a

Head Office: SCO 49-50, Sector-26, Madhya Marg, Chandigarh-160 019 (INDIA) Tel.: +91-172-2793112 / 2792385 Fax: +91-172-2794834 / 2790887

Delhi Office: S-2, Second Floor, Vasant Square Mall, Comunity Center, Pocket V, Plot No. A

Sector B, Vasant Kunj, New Delhi-110 070, Phone-011-40000378, 377, 376





S.No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc	Name: Steel Strips Alloy Wheels Limited or any other name as approved by the Ministry of Corporate Affairs
Desert Depart Principal Indial	v Stock Exchair ment of Corporate Services Jelephoy Town	Proposed Authorized Capital: Rs. 5,00,000 (Rupees Five Lakhs only)
	treet, s - 400 001	Turnover: Not Applicable as the company is yet to be incorporated
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/	The wholly owned subsidiary company will be a related party of the Company.
	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 "arms length";	Save and except what is mentioned above, the Promoter/ promoter group/ group companies are not interested in the transaction.
3.	Industry to which the entity being acquired belongs;	The proposed wholly owned subsidiary will be engaged in Automotive segment
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its	The proposed wholly owned subsidiary company to be incorporated in India shall carry out business in the field of Automotive
	business is outside the main line of business of the listed entity);	of curry of cities the dational 2015 mad with
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	
7.	Nature of consideration - whether cash consideration or share swap and details of the same	100% subscription to the share capital of the proposed wholly owned subsidiary
8.	Cost of acquisition or the price at which the shares are acquired	Not Applicable
9.	Percentage of shareholding / control acquired and / or number of shares acquired	
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	be incorporated. f
	the acquired entity has presence and any other significan information (in brief);	

