



# STEEL STRIPS WHEELS LTD.

CIN: L27107PB1985PLC006159

Head Office : ISO /TS16949 Certified

SCO 49-50-51, Sector-26,  
Madhya Marg, Chandigarh -160 019 (INDIA)  
Tel : +91-172-2793112, 2790979, 2792385  
Fax : +91-172-2794834, 2790887  
Website : www.sswlindia.com

Ref. SSWL/2018  
Dated 17.04.2018

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

## Sub: Notice of Extra Ordinary General Meeting (EGM)

Dear Sir,

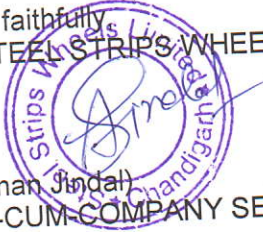
Please find attached copy of the Notice of the Extra Ordinary General Meeting (EGM) of the Company scheduled to be held on Saturday, the 12<sup>th</sup> day of May, 2018.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For STEEL STRIPS WHEELS LIMITED

(Shaman Jindal)  
CGM-CUM-COMPANY SECRETARY  
Encl: a/a



Works & Regd. Office : Vill. 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  
Delhi Office : S-2, Second Floor, Vasant Square Mall, Community Center, Pocket V, Plot No. A,  
Sector B, Vasant Kunj, New Delhi - 110 070, Phone-011-40000378, 377, 376



**STEEL STRIPS WHEELS LIMITED**  
(CIN:L27107PB1985PLC006159)

Regd. Office: Village Somalheri/Lehli P.O.Dappar,  
Tehsil Derabassi, Distt. S.A.S Nagar Mohali (Punjab)  
Email: ssl\_ssg@glide.net.in, Website: www.sswindia.com  
Phone: +91- 172-2793112., Fax: +91-172-2794834

**NOTICE**

NOTICE is hereby given that 2nd Extra Ordinary General Meeting ("EGM") of the Members of Steel Strips Wheels Limited ("Company") will be held as scheduled below:

Day & Date : Saturday, 12th May, 2018  
Time : 11.00 A. M.  
Venue : Company's Regd. Office at  
Village Somalheri/Lehli, P.O. Dappar,  
Tehsil Derabassi, Distt. S.A.S Nagar, Mohali (Punjab)

to transact the following business:

**SPECIAL BUSINESS:**

**ITEM NO. 1**

**ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 42, 62 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder ("Act") (including any statutory modification(s) or re-enactment thereof for the time being in force), Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("ICDR Regulations"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations"), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (the "Takeover Regulations") and any other rules, regulations, guidelines, policies, notifications and circulars, if any, issued/prescribed by the Securities and Exchange Board of India ("SEBI"), Government of India, Reserve Bank of India, stock exchanges and/or any other statutory/ regulatory authority, from time to time, to the extent applicable including the enabling provisions of the Memorandum and Articles of Association of the Company and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate statutory/ regulatory authorities, institutions or bodies as may be required and subject to such conditions and modifications as may be prescribed by any of them, while granting any such approval(s), consent(s), permission(s) and/or sanction(s) and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, from time to time in one or more tranches up to 7,50,000 (Seven Lac Fifty Thousand) convertible warrants ("Warrants") on preferential basis to Smt. Sunena Garg ("Proposed Allottee"), belonging to promoter category of the Company, at a price of Rs. 1162/- each (Rupees One Thousand One Hundred and Sixty Two only) ("Warrants Issue Price"), aggregating to Rs.87,15,00,000/- (Rupees Eighty Seven Crore Fifteen Lacs Only), or at such higher price as may be arrived in accordance with the ICDR Regulations, with a right to warrant holder to apply for and get allotted one equity share of face value of Rs. 10/- (Rupees Ten only) each at a premium of Rs. 1152/- each (Rupees One Thousand One Hundred and Fifty Two only) ("the equity shares") for each warrant, within a period of 18 (eighteen) months from the date of allotment of warrants.

RESOLVED FURTHER THAT in accordance with the provisions of Chapter VII of the ICDR Regulations, the "Relevant date" for the purpose of determining the minimum issue price for the issue of warrants/equity shares arising on conversion of warrants is **Thursday, April 12, 2018**, which is 30 (thirty) days prior to the date of this Extra-ordinary General Meeting of shareholders of the company to be held on Saturday, May 12, 2018.

RESOLVED FURTHER THAT in accordance with the applicable provisions of the ICDR Regulations, the warrant holder shall pay an amount equivalent to at least 25% of the price fixed per warrant on or before the allotment of the warrants.

RESOLVED FURTHER THAT the said warrants shall be issued and allotted by the company within a period of 15 (fifteen) days from the date of passing of this resolution, provided that where the allotment of the said warrants is pending on account of pendency of any approval for such allotment by any regulatory authorities or the central government, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- (i) The warrants may be exercised by the warrant holder at any time before the expiry of 18 (eighteen) months from the date of allotment of the warrants ("Tenure");
- (ii) In the event the warrant holder does not exercise the warrants within 18 (eighteen) months from the date of allotment of the warrants, the warrants shall lapse and the amount paid on such warrants shall stand forfeited by the company;
- (iii) The warrant holder shall be entitled to exercise the option of exercising any or all of the warrants in one or more tranches by way of a written notice to the company, specifying the number of warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the shareholders of the company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of equity shares to the warrant holder;



- (iv) The Company shall ensure that the listing and trading approvals for Equity Shares to be issued and allotted to the Warrant holder upon exercise of Warrants are received from the relevant stock exchanges in accordance with the ICDR Regulations and SEBI LODR Regulations;
- (v) The Equity Shares to be so allotted on exercise of the Warrants shall be in dematerialized form and shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the Company;
- (vi) Upon exercise of the warrants by the warrant holder, the company shall issue and allot appropriate number of equity shares and perform such action as are required to credit the equity shares to the depository account of warrant holder and entering the name of warrant holder in the records of company as the registered owner of such equity shares;
- (vii) An amount equivalent to 25 percent of the Warrant Issue Price shall be payable at the time of subscription and allotment of each warrant and the balance 75 percent of the Warrant Issue Price shall be payable by the warrant holder(s) on or before the exercise of the entitlement attached to Warrant(s) to subscribe for Equity Share(s). The amount paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares;
- (viii) The issue of the warrants as well as equity shares arising from the exercise of the warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof;
- (ix) Subject to the provisions of Chapter VII of the ICDR Regulations and Takeover Regulations, the Warrants and Equity Shares allotted on exercise of such Warrants may be transferred inter-se among the Promoters and/or persons forming part of Promoter Group of the Company;
- (x) In the event that the Company completes any form of capital restructuring or capitalisation of profits or reserves, other than by way of dividend on shares, prior to the exercising of the Warrants, then, the number of Equity Shares that are issued against the exercise of each Warrant and the price payable for such Equity Shares, shall be appropriately adjusted.
- (xi) The Company shall re-compute the price of the warrants/equity shares issued on conversion of warrants in terms of provisions of ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such warrant holder to the company in accordance with the provisions of ICDR Regulations;
- (xii) The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants and pre preferential allotment shareholding of proposed allottee shall be subject to a lock-in for such period as prescribed under Chapter VII of the ICDR Regulations relating to preferential issue;
- (xiii) That the Warrants by itself, until exercise of conversion option and equity shares allotted, does not give to the warrant holder thereof any rights/entitlements with respect to that of a shareholder or members of the Company ; and
- (xiv) The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the SEBI LODR Regulations and the Securities Contracts (Regulation) Rules, 1957.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions of the Warrants including reduction of the size of the issue(s), as it may deem expedient, in its discretion.

**RESOLVED FURTHER THAT** the board be and is hereby authorized to issue and allot such number of equity shares of the company as may be required to be issued and allotted upon exercise of the option in the warrants held by the warrant holder.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director (s) or officer (s) of the company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolution, including issue of offer letter, making necessary filings with the stock exchanges and regulatory authorities and execution of any documents on behalf of the company and to represent the company before any governmental authorities and to appoint any merchant banker or other professional advisors, consultants and legal advisor to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as they may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, to issue and allot Equity Shares upon exercise of the entitlement attached to Warrants, issuing certificates/ clarifications, effecting any modifications or changes to the foregoing (including modifications to the terms of the issue), entering into contracts, arrangements, agreements, documents without being required to seek any fresh approval of the shareholders of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and equity shares and utilization of proceeds of the Warrants and equity shares issued upon exercise of such warrants, take all other steps which may be incidental, consequential, relevant or ancillary to give effect to the aforesaid resolution.

By order of the Board of Directors  
For Steel Strips Wheels Limited

Place: Chandigarh  
Date: 12.04.2018

Shaman Jindal  
CGM-Cum-Company Secretary  
M.No. A 15397



**NOTES:**

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 and rules made thereunder, relating to the Special business to be transacted at the Extra Ordinary General Meeting ("EGM") is annexed hereto and forms part of the notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA ORDINARY GENERAL MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF AND THE PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM FOR THE EGM IS ENCLOSED.**  
**A PERSON CAN ACT AS A PROXY ON BEHALF OF THE MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**  
**DURING THE PERIOD BEGINNING 24 HOURS BEFORE THE TIME FIXED FOR THE COMMENCEMENT OF THE MEETING AND ENDING WITH THE CONCLUSION OF THE MEETING, A MEMBER WOULD BE ENTITLED TO INSPECT THE PROXIES LODGED AT ANY TIME DURING THE BUSINESS HOURS OF THE COMPANY, PROVIDED THAT NOT LESS THAN THREE DAYS OF NOTICE IN WRITING IS GIVEN TO THE COMPANY**
3. Corporate Members intending to send their authorized representative to attend the meeting are requested to send to the Company, a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting. Road map of the venue of the Meeting (including prominent land mark) is annexed to the notice.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of the names will be entitled to vote.
6. Only registered members of the Company or any proxy appointed by such registered member, as on the cut-off-date decided for the purpose, being **5th May, 2018**, may attend and vote at the "EGM" as provided under the applicable provisions of the Companies Act, 2013.
7. Electronic copy of the Notice of the aforesaid "EGM" is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes, unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Notice of the aforesaid "EGM" are being sent by the permitted mode.
8. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses with Registrar and Share Transfer Agents of the Company/ Depository Participant (s), for receiving all communication including Annual Report, Notices, Circulars, etc from the Company electronically.
9. Members may also note that the Notice of the said "EGM" will also be available on the Company's website [www.sswlindia.com](http://www.sswlindia.com) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) for download. The physical copy of the notice will also be available at the Company's Registered Office at Village Somalheri/Lehli P.O. Dappar, Tehsil Derabassi, Distt. S.A.S Nagar, Mohali, Punjab and Head office at SCO 49-50, Sector 26, Madhya Marg, Chandigarh during normal business hours on working days.
10. **Voting through electronic means**

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and as per Regulation 44 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 and any amendment thereto, the Company is pleased to provide members, a facility to exercise their right to vote on the resolution proposed to be passed in this Extra ordinary General Meeting (EGM) by electronic means through remote- e-voting services provided by Central Depository (Services) India Limited (CDSL). It may be noted that this e-voting facility is optional.

Since the Company is providing the facility of remote e-voting to the shareholders, there shall be no voting by show of hands at the said meeting. The facility for voting through polling paper shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through polling paper. The shareholders can opt for only one mode of voting i.e. remote e-voting or physical polling at the meeting. In case of voting by both the modes, vote casted through remote e-voting will be considered final and voting through physical ballot will not be considered. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.

**Steps for remote e-voting**

- (i) **The remote e-voting period begins on Wednesday, 9th May, 2018 at 9.00 a.m. and will end on Friday, 11th May, 2018 at 5.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cutoff date i.e. 5th May, 2018, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. The members are requested to note that once vote on a resolution is cast electronically, he shall not be allowed to change it subsequently.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.



- (iii) The shareholders should log on to the remote e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier remote e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

**For Members holding shares in De-mat Form and Physical Form**

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both de-mat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>● Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your de-mat Bank account or in the company records in order to login. <ul style="list-style-type: none"> <li>● If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in de-mat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the de-mat holders for remote e-voting for resolutions of any other company on which they are eligible to vote, provided that company opts for remote e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- (xii) **Click on the Company i.e. Steel Strips Wheels Limited"/ "Electronic Voting Sequence Number"** of Steel Strips Wheels Limited.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decide to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If De-mat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android, apple and windows based mobile. The m-voting app can be downloaded from Google play store, app store and the windows phone store respectively. Please follow the instructions as promoted by the mobile app while voting on your mobile.
- (xx) Note for Non - Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 05.05.2018, may follow the same instructions as mentioned above for remote e-voting. The Voting rights of the members shall be in proportion to their shares in the paid up capital of the company as on the cut off date i.e. 05.05.2018. A person whose name is recorded in the Register of members or in the Register of Beneficial owners maintained by the Depositories as on the cut off date only shall be entitled to avail the facility of remote e-voting as well as voting at the said meeting. A person who is not a Member as on the cut off date should treat this Notice for information purposes only.
- (xxii) In case of any queries or issues regarding e-voting, members may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to helpdesk.evoting@cdslindia.com. Further Mr. Wenceslaus Furtado Deputy Manager having address i.e. Central Depository Services (India) Limited 16th Floor, P. J. Towers, Dalal Street Fort, Mumbai - 400 001, email id: [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and contact number 18002005533 is responsible to address the grievances connected with facility for voting by electronic means.
- (xxiii) The Board of Directors has appointed Mr. Sushil K. Sikka, Practicing Company Secretary (Membership No. 4241 and C.P.No. 3582) proprietor of S.K.Sikka & Associates, as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner. He has communicated his willingness/consent to be appointed and will be available for same purpose.
- (xxiv) The Scrutinizer shall, immediately after the conclusion of voting at the meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than forty eight hours of conclusion of the meeting a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- (xxv) The Chairman or any director or the person authorized by him in writing shall forthwith on receipt of the consolidated Scrutinizer's Report declare the results of voting within 48 hours of the conclusion of this EGM. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.sswlindia.com](http://www.sswlindia.com) and on the website of CDSL immediately after the result is declared by the Chairman and shall also be communicated to the BSE Limited (BSE), National Stock Exchange of India Limited (NSE) where the shares of the Company are listed.

Subject to the receipt of requisite number of Votes, the resolution shall be deemed to be passed on the date of EGM i.e 12th May, 2018.

11. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office and Head Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days up to and including the date of the EGM of the Company.

By order of the Board of Directors  
For Steel Strips Wheels Limited

Place: Chandigarh  
Date: 12.04.2018

Shaman Jindal  
CGM-Cum-Company Secretary  
M. No. A 15397

#### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

##### ITEM NO.1

##### ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS

In order to meet long-term funding requirements of the Company inter alia to fund Company's growth capital requirements, to meet the Company's capital expenditure, to enhance its long term resources and thereby strengthening the financial structure of the Company and for meeting working capital requirements and for other general corporate purposes and purposes permitted by applicable laws, the Board of Directors of the Company in its meeting held on April 12, 2018 has accorded its approval for raising funds through preferential issue by issuing up to 7,50,000 (Seven Lac Fifty Thousand) convertible warrants ("Warrants") on preferential basis to Smt. Sunena Garg ("Proposed Allottee"), belonging to promoter category of the Company at a price of Rs.1162/- each (Rupees One Thousand One Hundred and Sixty Two only) ("Warrants Issue Price"), aggregating to Rs.87,15,00,000/- (Rupees Eighty Seven Crores Fifteen Lacs only), or at such higher price as may be arrived in accordance with the ICDR Regulations, with a right to warrant holder to apply for and get allotted one equity share of face value of Rs.10/- (Rupees Ten only) each at a premium of Rs.1152/- each (Rupees One Thousand One hundred and Fifty Two only) ("the equity share") for each warrant, within a period of 18 (Eighteen) months from the date of allotment of warrants.

Pursuant to the provisions of Section 62 (1) (c) read with section 42 of the Companies Act, 2013 and the Rules made thereunder ("Act") and Chapter VII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("ICDR Regulations"), any preferential allotment of securities need to be approved by the shareholders by way of special resolution.



**Salient features of the preferential issue of warrants are as under:**

The proposed issue and allotment of warrants on a preferential basis, shall be governed by the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended ("ICDR Regulations") and the Companies Act, 2013 read with rules made thereunder ("ACT").

Without generality to the above, the salient features of the preferential issue of Warrants are as under:

- (i) The warrants may be exercised by the warrant holder at any time before the expiry of 18 (eighteen) months from the date of allotment of the warrants ("Tenure");
- (ii) In the event the warrant holder does not exercise the warrants within 18 (eighteen) months from the date of allotment of the warrants, the warrants shall lapse and the amount paid on such warrants shall stand forfeited by the company;
- (iii) The warrant holder shall be entitled to exercise the option of exercising any or all of the warrants in one or more tranches by way of a written notice to the company, specifying the number of warrants proposed to be exercised alongwith the aggregate amount thereon, without any further approval from the shareholders of the company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of equity shares to the warrant holder;
- (iv) The Company shall ensure that the listing and trading approvals for Equity Shares to be issued and allotted to the Warrant holder(s) upon exercise of Warrants are received from the relevant stock exchanges in accordance with the ICDR Regulations and SEBI LODR Regulations;
- (v) The Equity Shares to be so allotted on exercise of the Warrants shall be in dematerialized form and shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the Company;
- (vi) Upon exercise of the warrants by the warrant holder, the company shall issue and allot appropriate number of equity shares and perform such action as are required to credit the equity shares to the depository account of warrant holder and entering the name of warrant holder in the records of company as the registered owner of such equity shares;
- (vii) An amount equivalent to 25 percent of the Warrant Issue Price shall be payable at the time of subscription and allotment of each warrant and the balance 75 percent of the Warrant Issue Price shall be payable by the warrant holder(s) on or before the exercise of the entitlement attached to Warrant(s) to subscribe for Equity Share(s). The amount paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares;
- (viii) The issue of the warrants as well as equity shares arising from the exercise of the warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof;
- (ix) Subject to the provisions of Chapter VII of the ICDR Regulations, and Takeover Regulations, the Warrants and Equity Shares allotted on exercise of such Warrants may be transferred inter-se among the Promoters and/or persons forming part of Promoter Group of the Company;
- (x) In the event that the Company completes any form of capital restructuring or capitalisation of profits or reserves, other than by way of a dividend on shares, prior to the exercising of the Warrants, then, the number of Equity Shares that are issued against the exercise of each Warrant and the price payable for such Equity Shares, shall be appropriately adjusted;
- (xi) The Company shall re-compute the price of the warrants/equity shares issued on conversion of warrants in terms of provisions of ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such warrant holder to the company in accordance with the provisions of ICDR Regulations;
- (xii) The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants and pre preferential allotment shareholding of proposed allottee shall be subject to a lock-in for such period as prescribed under Chapter VII of the ICDR Regulations relating to preferential issue;
- (xiii) That the Warrants by itself, until exercise of conversion option and equity shares allotted, does not give to the warrant holder thereof any rights/entitlements with respect to that of a shareholder or member of the Company; and
- (xiv) The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the SEBI LODR Regulations and the Securities Contracts (Regulation) Rules, 1957.

The relevant Disclosures in terms of the Act and Regulation 73 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI (ICDR) Regulations"), as amended from time to time are as under:

**(a) The Objects of the Preferential issue :**

The object of raising the funds by issuing warrants to the promoter is to utilize the proceeds of the preferential offer to meet long-term funding requirements of the Company inter alia to fund Company's growth capital requirements, to meet the Company's capital expenditure, to enhance its long term resources and thereby strengthening the financial structure of the Company and for meeting working capital requirements and for other general corporate purposes and purposes permitted by applicable laws.



(b) **The proposal of the Promoters, Directors or Key Management Personnel of the issuer to subscribe to the offer:**

The Preferential Issue is being made to Smt. Sunena Garg, belonging to Promoter category of the Company on preferential basis. Directors or Key Management Personnel of the Company and the other Promoters and /or Promoter Group of the Company except Smt. Sunena Garg, do not intend to subscribe to the offer.

(c) **The Shareholding pattern of the issuer before and after the Preferential issue:-**

The shareholding pattern of the company, before and after the proposed issue of warrants on preferential basis would be as under:-

S.NO	Category of Shareholder	Pre-Issue shareholding		Post-Issue Shareholding (After allotment of warrants*)	
		No. of Shares	%	No. of Shares	%
(A)	<b>Shareholding of Promoter and Promoter Group</b>				
[1]	<b>Indian</b>				
	Individuals / Hindu Undivided Family				
	Smt. Sunena Garg	3500	0.02	753500	4.62
	Other individual promoters	5012061	32.22	5012061	30.74
	Bodies Corporate	3949215	25.39	3949215	24.22
	<b>Sub Total</b>	<b>8964776</b>	<b>57.63</b>	<b>9714776</b>	<b>59.58</b>
[2]	<b>Foreign</b>	0	0	0	0
	<b>Sub Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total (A)</b>	<b>8964776</b>	<b>57.63</b>	<b>9714776</b>	<b>59.58</b>
(B)	<b>Public Shareholding</b>				
[1]	<b>Institutions</b>				
	Mutual Funds / UTI	316363	2.03	316363	1.94
	Financial Institutions / Banks	81197	0.52	81197	0.50
	Foreign Institutional Investors	91943	0.59	91943	0.56
	<b>Sub Total</b>	<b>489503</b>	<b>3.15</b>	<b>489503</b>	<b>3.00</b>
[2]	<b>Non-Institutions</b>				
	Bodies Corporate	2756470	17.72	2756470	16.90
	Individual shareholders holding nominal share capital up to Rs. 2 lakh.	1746211	11.23	1746211	10.71
	Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	239206	1.54	239206	1.47
	Clearing Member	12183	0.08	12183	0.07
	Non Resident Indians (Repat)	36581	0.24	36581	0.22
	Non Resident Indians (Non Repat)	32590	0.21	32590	0.20
	Foreign Companies	1059525	6.81	1059525	6.50
	Trusts	2061	0.01	2061	0.01
	Hindu Undivided Family	51601	0.33	51601	0.32
	Any Other (Investor Education and Protection Fund)	165563	1.06	165563	1.02
	<b>Sub Total</b>	<b>6101991</b>	<b>39.23</b>	<b>6101991</b>	<b>37.42</b>
	<b>Total (B)</b>	<b>6591494</b>	<b>42.37</b>	<b>6591494</b>	<b>40.42</b>
	<b>Total (A)+(B)</b>	<b>15556270</b>	<b>100.00</b>	<b>16306270</b>	<b>100.00</b>
(C)	<b>Shares held by custodians and against which depository receipts have been issued</b>				
[1]	Promoter and Promoter Group	0	0	0	0
[2]	Public	0	0	0	0
	<b>Sub Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total (C)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total (A)+(B)+(C)</b>	<b>15556270</b>	<b>100.00</b>	<b>16306270</b>	<b>100.00</b>

\*Note: (i) Assuming full conversion of warrants.

(ii) The aforesaid shareholding pattern does not take into account the allotment of shares to be made by the company under "ESOS 2014" and "ESOS 2016"

(d) **Proposed time within which the preferential issue shall be completed:**

As required under Chapter VII of the SEBI (ICDR) Regulations, the Company shall complete the allotment of warrants as aforesaid within a period of 15 (fifteen) days from the date of passing of the special resolution by the shareholders granting consent for preferential issue at the Extraordinary General Meeting provided that where the allotment of the said warrants is pending on account of pendency of any approval for such allotment by any regulatory authorities or the central government, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals.





- (e) the identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottee, the percentage of pre and post preferential issue capital that may be held by them in the issuer consequent to the preferential issue:

S. No.	Name (Identity) of proposed allottee	Category	Natural Persons who are the ultimate beneficial owners	Pre-issue shareholding		No. of warrants to be issued	Post-issue shareholding on exercise of Warrants*	
				No. of shares held	%		No. of shares held	%
1	Smt. Sunena Garg	Promoter (Individual)	Smt. Sunena Garg	3500	0.02	750000	753500	4.62

\*Note: Assuming full conversion of warrants

- f) **Change in control, if any, in the Company consequent to preferential issue:**

The proposed preferential issue of warrants would not result in any change in the control or management of the affairs of the company. However there will be consequential change in the voting rights/shareholding of the company after the conversion of warrant into equity shares.

- g) **Pricing of the preferential issue**

The Regulation 76 of the SEBI (ICDR) Regulations provides that the issue of shares on a preferential basis can be made at a price not less than the higher of the following:

- The average of the weekly high and low of the volume weighted average price of the related equity shares quoted on the recognized stock exchange during the twenty six weeks preceding the relevant date ; or
- The average of the weekly high and low of the volume weighted average prices of the related equity shares quoted on the recognized stock exchange during the two weeks preceding the relevant date.

Since the Company is listed on both BSE Limited and National Stock Exchange of India Limited, the trading volume of Equity Shares of the Company on both the Stock Exchanges is considered to determine the highest trading volume in respect of the equity shares of the company during the preceding 26 weeks prior to the relevant date for computation of issue price.

The pricing of the Warrants to be allotted on preferential basis is Rs. 1162/- per Equity Share of Rs.10/- each, which is not lower than the price determined in accordance with the Chapter VII of the ICDR Regulations.

The requirement of the basis on which the price has been arrived at along with report of the registered valuer as such is not applicable in the present case since the Company is a listed Company and the pricing is in terms of the provisions of the Chapter VII of the ICDR Regulations.

- h) **Relevant Date**

The "Relevant date" as per the ICDR Regulations for determining the minimum price for the preferential issue of warrants is April, 12, 2018, which is 30 days prior to the date of the Shareholders meeting to be held on May 12, 2018.

- i) **Auditors certificate:**

The Statutory Auditor's certificate, as required under Regulation 73(2) of the SEBI (ICDR) Regulations, certifying that the issue of warrants is being made in accordance with the requirement contained in the SEBI (ICDR) Regulations, shall be placed before the Shareholders of the Company at the Extra-ordinary General Meeting of the Company and shall also be available for inspection by the members.

- j) **Lock in period:**

The Warrants and Equity Shares to be allotted on exercise thereof shall be subject to lock-in as per the ICDR Regulations. The entire pre-preferential allotment shareholding of the above allottee shall also be locked-in as per the Regulation 78 of the ICDR Regulations.

- k) **Undertakings**

As required under the ICDR Regulations the Company hereby undertakes that:

- It shall re-compute the price of the Warrants or Equity Shares to be issued on conversion of Warrants in terms of the ICDR Regulations, where it is required to do so.
- If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the underlying Warrants/ Equity Shares shall continue to be locked-in till the time such amount is paid by the proposed allottee.



Further, the Company shall at all times comply with the minimum public shareholding requirements prescribed under the Securities Contracts (Regulation) Rules, 1957, as amended, (the "SCRR") and Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations")

**l) Other Disclosure**

- (i) The Company has not made any preferential issue of securities in this financial year, other than the proposed issuance as stated in this notice.
- (ii) The Promoter and Promoter Group have not sold any equity shares of the Company during the six months preceding the Relevant Date. The Promoter and Promoter Group have not subscribed to any Warrants during the last one year.
- (iii) It is hereby confirmed that neither the Company nor any of its Promoters or Directors are willful defaulter.

As it is proposed to issue and allot the aforesaid securities on preferential allotment basis, special resolution is required to be approved by members pursuant to applicable provisions of Companies Act, 2013 and Chapter VII of the SEBI ICDR Regulations wherein all related parties (including promoters/promoter group entities) shall abstain from voting.

None of the Directors or any Key Managerial Personnel or any relative of any of the Directors/Key Managerial Personnel of the Company except the below mentioned relatives of Smt. Sunena Garg are, in anyway, concerned or interested, financially or otherwise, in the above resolution:

- (i) Sh. Rajender Kumar Garg (Husband) - Chairman of the Company (Promoter)
- (ii) Sh. Dheeraj Garg (Son) - Managing Director of the Company (Promoter)
- (iii) Ms. Priya Garg (Daughter) - (Promoter)

The Board recommends the resolution for approval of the members as a Special Resolution.

**By order of the Board of Directors  
For Steel Strips Wheels Limited**

Place: Chandigarh  
Date: 12.04.2018

**Shaman Jindal  
CGM-Cum-Company Secretary  
M. No. A 15397**



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**Form No.MGT-11  
Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**CIN:** L27107PB1985PLC006159

**Name of the Company:** Steel Strips Wheels Limited

**Registered Office:** Village Somalheri/Lehli P.O.Dappar, Tehsil Derabassi, Distt. S.A.S Nagar Mohali (Punjab)

<b>Name of the Member(s)</b>		
<b>Registered Address</b>		
<b>E-mail Id</b>	<b>Folio No /Client ID</b>	<b>DP ID</b>

I/We, being the member(s) of shares of the above named company, hereby appoint

<b>Name :</b>	<b>E-mail Id:</b>
<b>Address:</b>	
<b>Signature , or failing him</b>	
<b>Name :</b>	<b>E-mail Id:</b>
<b>Address:</b>	
<b>Signature , or failing him</b>	
<b>Name :</b>	<b>E-mail Id:</b>
<b>Address:</b>	
<b>Signature , or failing him</b>	

as my/ our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the Company, to be held on Saturday, 12th day of May, 2018 at 11:00 a.m. at Regd. Office of the Company at Village Somalheri/ Lehli, P.O. Dappar, Tehsil Derabassi, Distt. S.A.S Nagar, Mohali (Punjab), and at any adjournment thereof in respect of such resolutions as are indicated below:

**Special Business**

Resolution No.	Resolution(s)	Vote	
		For	Against
1.	Issue Of Convertible Warrants On Preferential Basis (Special Resolution)		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018

Affix  
revenue  
stamp

Signature of Shareholder

Signature of Proxy holder

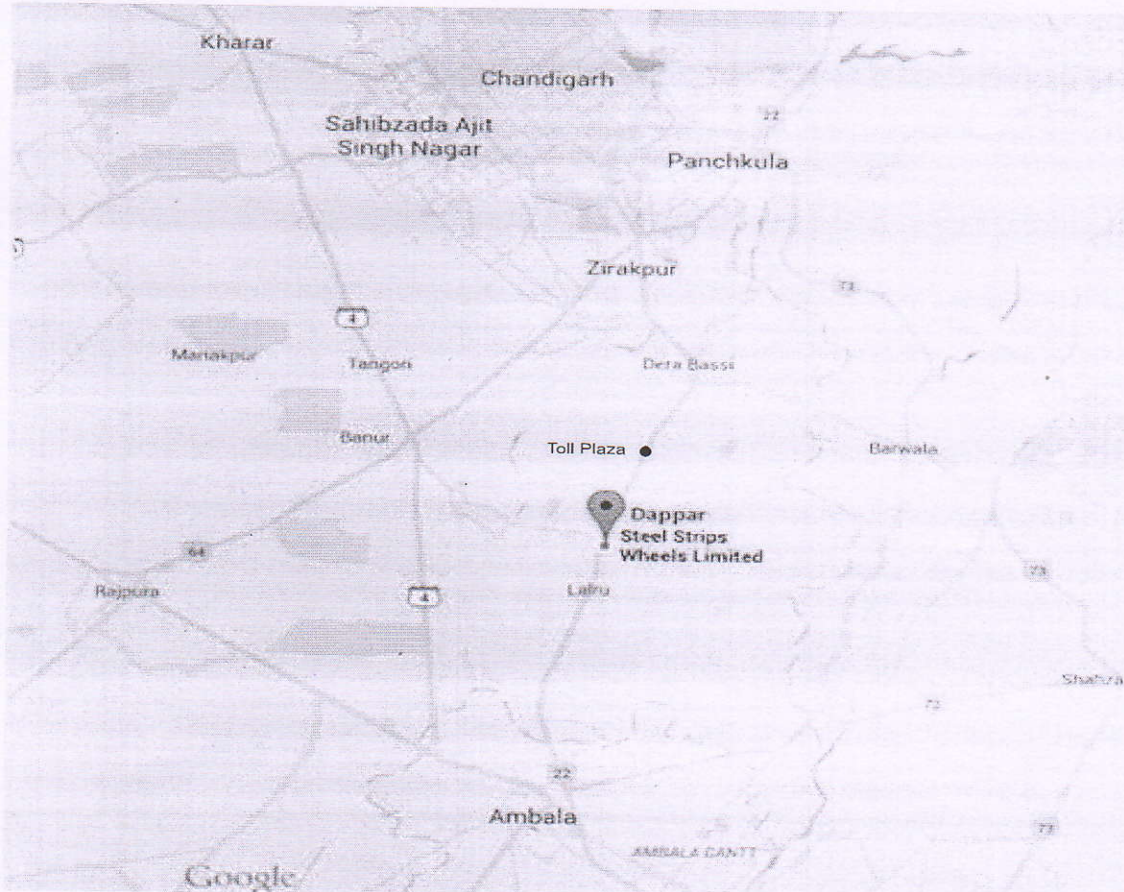
Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. The proxy need not be a member of the company



Courier /Regd. Post  
Location Map of venue of Extra Ordinary General Meeting

LANDMARK OR ROUTE MAP



**Steel Strips Wheels Limited**  
*Wheeling Towards Excellence*

**STEEL STRIPS GROUP**

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Tel: +91(172) 2793112, 2792385,  
Fax: +91(172) 2794834, 2790887  
Website: [www.sswlindia.com](http://www.sswlindia.com)  
CIN: L27107PB1985PLC006159

