

Ref. SSWL/
Dated: 12.04.2018

Bombay Stock Exchange 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

Scrip Code: 513262

Name of Scrip: SSWL

Sub: Outcome of the Board Meeting - Issue of up to 7,50,000 Convertible warrants on preferential basis to person belonging to Promoter category of the Company

Dear Sir/Madam

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015 ("**Listing Regulations**"), we would like to inform you that the Board of Directors of the Company in its meeting held today i.e. April 12, 2018 have considered and approved to create, offer, issue and allot, from time to time in one or more tranches up to 7,50,000 (Seven Lac Fifty Thousand) Convertible Warrants on preferential basis to Smt. Sunena Garg, a person belonging to Promoter Category of the Company at a Price of Rs. 1162.00/- each aggregating up to Rs.87,15,00,000 (Rupees Eighty Seven Crore Fifteen Lacs Only) or such higher price as may be arrived at in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("**ICDR Regulations**").

As per the terms of ICDR Regulations, each warrant will be exercisable into equal number of equity shares of face value of Rs. 10/- each within a period of 18 months from the date of allotment of warrant.

Assuming full conversion of warrants, the percentage of shareholding of Smt. Sunena Garg in the Company will be 4.62% (existing holding 0.02%) of the post issue equity share capital of the Company.

Further, as per the terms of Companies Act, 2013 and Rules made thereunder ("Act") and ICDR Regulations as amended from time to time, the aforesaid issue of convertible warrants on preferential basis shall be subject to the approval of appropriate authorities and members of the Company at the ensuing Extra-Ordinary General Meeting ("EGM") of the Company scheduled to be held on Saturday, May 12, 2018.

The notice of the said EGM shall be submitted to the Stock Exchanges in due course of time, in compliance to the provisions of the Act and Listing Regulations.

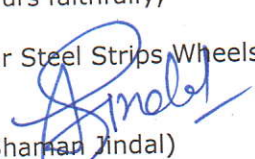
The meeting commenced at 11.30 A.M and concluded at 12.40 P.M.

Kindly take the same on your records please.

Thanking you.

Yours faithfully,

For Steel Strips Wheels Limited


(Shantanu Jindal)
Company Secretary