Dated: 31.05.2021

The Bombay Stock Exchange Limited
Department of Corporate Services,
25th Floor, 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

Steel Strips Wheels Ltd.
SCO 49-50, Madhya Marg
Sector -26, Chandigarh.

Sub: Disclosure U/R 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 along with Disclosure for Reason of encumbrance as per SEBI circular no. SEBI/HO/CFD/DCR1/P/2019/90 dated 7th August, 2019 regarding Release of pledged shares.

Target Company: Steel Strips Wheels Limited

Sir,

Enclosed please find disclosure u/r 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 along with Disclosure for Reason of encumbrance as per SEBI circular no. SEBI/HO/CFD/DCR1/P/2019/90 dated 7th August, 2019 regarding Release of pledged shares.

Kindly take the same on your records please.

Thanking you.

Yours faithfully,

(Dheeraj Garg)
Promoter

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)	Steel Strips Wheels Limited
Names of the stock exchanges where the shares of the target company are listed	BSE Limited (BSE) & National Stock Exchange of India Limited (NSE)
Date of reporting	31.05.2021
Name of the promoter or PAC on whose shares encumbrance has been released/~~created/invoked~~	DHEERAJ GARG
Details of the release/~~creation~~ of encumbrance:	

Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] /release [(2)-(3)] / invocation [(1)-(3)]]	
	Number	% of total share capital	Number	% of total share capital	Type of event (release/~~creation~~/ ~~invocation~~)	Date of release/ ~~creation/invocation~~ of encumbrance	Type of encumbrance (pledge/ ~~lien/non-disposal-undertaking/ others~~)	Reasons for encumbrance **	Number	% of share capital	Name of the entity in whose favor shares encumbered ***	Number	% of total share capital
Sh. Dheeraj Garg	4640228	29.73	3536732	22.66	Release	28.05.2021	Pledge (Release)	Change in price of the shares on the upper side	65000	0.42	Bajaj Finance Limited	3420732	21.91
									51000	0.33	Aditya Birla Finance Limited		
Sh. R.K. Garg	292571	1.87	-	-	-	-		-	-	-	-	-	-
Ms. Sunena Garg	800268	5.13	-	-	-	-	-	-	-	-	-	-	-
Ms. Priya Garg	79262	0.51	79262	0.51	-	-	-	-	-	-	-	79262	0.51
SAB Udyog Ltd.	1142582	7.32	-	-	-	-	-	-	-	-	-	-	-
DHG Marketing P Ltd.	501094	3.21	180000	1.15	-	-	-	-	-	-	-	180000	1.15
SAB Industries Ltd.	1324187	8.48	-	-	-	-	-	-	-	-	-	-	-
Malwa Chemtex Udyog Ltd.	385000	2.47	-	-	-	-	-	-	-	-	-	-	-
Chandigarh Developers P. Ltd.	569132	3.65	-	-	-	-	-	-	-	-	-	-	-
Steel Strips Financiers P. Ltd.	20000	0.13	-	-	-	-	-	-	-	-	-	-	-
Chandigarh Aircraft Management Services Pvt. Ltd	36408	0.23	-	-	-	-	-	-	-	-	-	-	-
Munak International Pvt. Ltd.	2250	0.01	-	-	-	-	-	-	-	-	-	-	-
S.S.Credits Pvt. Ltd.	1600	0.01	-	-	-	-	-	-	-	-	-	-	-
S.J.Mercantile P. Ltd.	1200	0.01	-	-	-	-	-	-	-	-	-	-	-
Malwa Holdings P Ltd.	400	0.00	-	-	-	-	-	-	-	-	-	-	-
Munak Investments P Ltd.	400	0.00	-	-	-	-	-	-	-	-	-	-	-
Munak Financiers P Ltd.	400	0.00	-	-	-	-	-	-	-	-	-	-	-
Steel Strips Ltd.	300	0.00	-	-	-	-	-	-	-	-	-	-	-
Steel Strips Holdings P Ltd.	120	0.00	-	-	-	-	-	-	-	-	-	-	-
TOTAL	9797402	62.77	3795994	24.32	-		-	-	-	116000	0.74		3679994	23.58

Dheeraj Garg
Promoter
Place : Chandigarh
Date: 31.05.2021

(1)*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not. (2)** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc. (3) ***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

2) Munak Financiers P. Ltd and Steel Strips Ltd have sold 400 and 300 shares (totaling 700 shares) respectively long back, but not yet lodged by the purchasers in public category with the Company. These shares are still standing in the name of above stated promoters in physical forms in Company's member register.Further as per Company's member register, Munak International Pvt. Ltd (MIPL) is holding 2250 shares. However out of this, 50 shares have already been sold by MIPL long back, however the same is still outstanding in its name.The aforesaid shares has been considered in their respective shareholding of the said entities mentioned in the given table.

Annexure - II

Format for disclosure of reasons for encumbrance

Name of listed company	Steel Strips Wheels Limited
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	1. Dheeraj Garg 2. Priya Garg 3. DHG Marketing Private Limited
Total promoter shareholding in the listed company	No. of shares: 9797402 % of total share capital : 62.77%
Encumbered shares as a % of promoter shareholding	37.56%
Whether encumbered share is 50% or more of promoter shareholding	No
Whether encumbered share is 20% or more of total share capital	Yes

Dheeraj Garg
Promoter

Place: Chandigarh
Date : 31.05.2021

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 1	Encumbrance 2	Encumbrance 3	Encumbrance 4	Encumbrance 5
		(Date of creation of encumbrance: 22.08.2016)	(Date of creation of encumbrance:19.03.2018)	(Date of creation of encumbrance: 04.01.2019)	(Date of creation of encumbrance:15.11.2016)	(Date of creation of encumbrance: 29.05.2018)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge	Pledge	Pledge	Pledge
No. and % of shares encumbered		No. of shares : 180000 % of total share capital: 1.15%	No. of shares : 824000 % of total share capital : 5.28	No. of shares : 5000 % of total share capital : 0.03%	No. of shares : 360000 % of total share capital :2.31%	No. of shares : 466262 % of total share capital : 3.00%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Trustee: Catalyst Trusteeship Limited Lender: Tata Capital Financial Services Limited	Clix Finance India Unlimited (Clix Finance India Pvt Ltd)	Clix Finance India Pvt Ltd	Trustee: Catalyst Trusteeship Limited Lender: Tata Capital Financial Services Limited	Trustee: Piramal Trusteeship Services Pvt. Ltd Lender: Piramal Capital and Housing Finance Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Lender (Tata Capital Financial Services Limited) : NBFC Catalyst Trusteeship Limited: Security Trustee	NBFC	NBFC	Lender (Tata Capital Financial Services Limited) : NBFC Catalyst Trusteeship Limited: Security Trustee	Lender (Piramal Capital and Housing Finance Limited) : NBFC Piramal Trusteeship Services Pvt. Ltd: Security Trustee
	Names of all other entities in the agreement	Listed company and its group companies (if any) DHG Marketing Pvt Ltd Other entities (if any) : Nil	Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg	Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg	Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg	Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg Rajender Kumar Garg Priya Garg
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	NO	NO	NO	NO	NO
Security Cover / Asset Cover	*Value of shares on the date of event/agreement (A)	Rs. 11,93,04,000	Rs. 86,42,93,600	Rs. 36,00,750	Rs. 23,86,08,000	Rs. 55,44,32,144.20
	Amount involved (against which shares have been encumbered) (B)	Rs. 6,00,00,000	Rs. 35,00,00,000	0	Rs. 7,00,00,000	Rs. 38,00,00,000
	Ratio of A/B	1.99	2.47	0	3.41	1.46
End use of money	Borrowed amount to be utilized for what purpose- a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	General Corporate purposes	Partially for personal use and partially for general corporate use.	No additional loan was taken. Additional shares were pledged as margin top up.	Partially for personal use and partially for general corporate use.	Partially for repayment of existing loan, partially for Personal use and partially for general corporate use.
NOTES*		While calculating value of shares, we have considered the date of event as the latest date when the shares were last released i.e. 16.02.2021 by Tata Capital Financial Services Limited to DHG Marketing Private Limited.	While calculating value of shares, we have considered the date of event as the date of creation of pledge.	While calculating value of shares, we have considered the date of event as the date of latest release of pledge i.e. 03.04.2021 (In this case it is the closing price of the shares on 01.04.2021at NSE)	While calculating value of shares, we have considered the date of event as the latest date when the shares were last released i.e. 16.02.2021 by Tata Capital financial services Limited to Sh. Dheeraj Garg.	While calculating value of shares, we have considered the date of event as the latest date when the shares were last released i.e. 27.08.2018

Signature of Authorised Signatory
(Dheeraj Garg)

Date: 31.05.2021
Place: Chandigarh

Note: 1) 65000 shares of Sh. Dheeraj Garg pledged with Bajaj Finance Ltd. (BFL) were released by BFL on 28.05.2021 due to change in price of the share on upper side. Accordingly, in column encumbrance no. 9, number of shares has been reduced from 500000 to 435000.
2) 51000 shares of Sh. Dheeraj Garg pledged with Aditya Birla Finance Ltd. (ABFL) were released by ABFL on 28.05.2021 due to change in price of the share on upper side. Accordingly, in column encumbrance no. 9, number of shares has been reduced from 500000 to 449000.
Rest of the columns encumbrance no. 1 to 8 have been kept intact as shown in previous disclosure dated dt. 26.05.2021

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 6	Encumbrance 7	Encumbrance 8	Encumbrance 9	Encumbrance 10
		(Date of creation of encumbrance:11.06.2018)	(Date of creation of encumbrance: 21.06.2018)	(Date of creation of encumbrance:24.08.2018)	(Date of creation of encumbrance: 19.02.2021)	(Date of creation of encumbrance: 30.03.2021)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge	Pledge	Pledge	Pledge
No. and % of shares encumbered		No. of shares : 275000 % of total share capital : 1.76%	No. of shares : 468000 % of total share capital : 3.00%	No. of shares : 217732 % of total share capital : 1.39%	No. of shares: 435000 %of total share capital: 2.79	No. of shares: 449000 %of total share capital: 2.88
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Trustee: Piramal Trusteeship Services Pvt. Ltd Lender: Piramal Capital and Housing Finance Limited	Trustee: Piramal Trusteeship Services Pvt. Ltd Lender: Piramal Capital and Housing Finance Limited	Trustee: Piramal Trusteeship Services Pvt. Ltd Lender: Piramal Capital and Housing Finance Limited	Bajaj Finance Limited	Aditya Birla Finance Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Lender (Piramal Capital and Housing Finance Limited) : NBFC Piramal Trusteeship Services Pvt. Ltd: Security Trustee	Lender (Piramal Capital and Housing Finance Limited) : NBFC Piramal Trusteeship Services Pvt. Ltd: Security Trustee	Lender (Piramal Capital and Housing Finance Limited) : NBFC Piramal Trusteeship Services Pvt. Ltd: Security Trustee	NBFC	NBFC
	Names of all other entities in the agreement	Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg	Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg	Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg	Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg	Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	NO	NO	NO	NO	NO
Security Cover / Asset Cover	*Value of shares on the date of event/agreement (A)	Rs. 35,00,47,500	Rs. 56,75,90,400	Rs. 13,74,32,438.40	Rs. 33,44,28,000	Rs. 34,51,91,200
	Amount involved (against which shares have been encumbered) (B)	Rs.13,75,00,000	Rs. 132500000	0	Rs. 10,00,00,000	Rs. 13,00,00,000
	Ratio of A/B	2.55	4.28	0	3.34	2.66
End use of money	Borrowed amount to be utilized for what purpose- a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	Partially for Personal use and partially for general corporate use.	Partially for Personal use and partially for general corporate use.	No additional loan was taken. Additional shares were pledged as margin top up.	Loan taken from Bajaj Finance Limited for Repayment/Refinancing of existing Debt taken from Piramal Capital and Housing Finance Limited	Loan taken from Aditya Birla Finance Limited for Pre-payment/Refinancing of existing Debt taken from Clix Finance India Pvt Ltd.
NOTES*		While calculating value of shares, we have considered the date of event as the date of creation of pledge.	While calculating value of shares, we have considered the date of event as the date of creation of pledge.	While calculating value of shares, we have considered the date of event as the latest date when the shares were last released i.e. 22.02.2021.	While calculating value of shares, we have considered the date of event as the date of latest release of pledge i.e. 28.05.2021 at NSE	While calculating value of shares, we have considered the date of event as the date of latest release of pledge i.e. 28.05.2021 at NSE

Signature of Authorised Signatory
(Dheeraj Garg)

Date: 31.05.2021
Place: Chandigarh

Note: 1) 65000 shares of Sh. Dheeraj Garg pledged with Bajaj Finance Ltd. (BFL) were released by BFL on 28.05.2021 due to change in price of the share on upper side. Accordingly, in column encumbrance no. 9, number of shares has been reduced from 500000 to 435000.
2) 51000 shares of Sh. Dheeraj Garg pledged with Aditya Birla Finance Ltd. (ABFL) were released by ABFL on 28.05.2021 due to change in price of the share on upper side. Accordingly, in column encumbrance no. 9, number of shares has been reduced from 500000 to 449000.
Rest of the columns encumbrance no. 1 to 8 have been kept intact as shown in previous disclosure dated dt. 26.05.2021