STEEL STRIPS WHEELS LIMITED
(CIN: L27107PB1985PLC006159)
Regd. Office: Village Somalheri/Lehli P.O.Dappar,
Tehsil Derabassi, Distt. S.A.S Nagar Mohali (Punjab)
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DISCLOSURE AS PER REGULATION 14 OF SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021

S. No.	Particulars	ESOS 2016	ESOS 2021
A.	Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time.	Relevant disclosures are given in Note No. 47 of Financial Statements for the year ended 31st March, 2023.	Relevant disclosures are given in Note No. 47 of Financial Statements for the year ended 31st March, 2023.
B.	Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as issued from time to time.	The Basic and Diluted EPS has been disclosed in accordance with the 'Accounting Standard 20 - Earnings Per Share' in the Financial Statements for the year ended 31st March, 2023.	The Basic and Diluted EPS has been disclosed in accordance with the 'Accounting Standard 20 - Earnings Per Share' in the Financial Statements for the year ended 31st March, 2023.
C.	**Details Related to ESOS**		
(i)	A description of the ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including -		
(a)	Date of shareholders' approval	30.09.2016	30.09.2021
(b)	Total number of options approved under ESOS	1,00,000 stock options (post sub-division- 2021 & 2022, 10,00,000 stock options)	5,00,000 stock options (post sub-division- 2021 & 2022, 50,00,000 stock options)
(c)	Vesting requirements	All the options granted on any date shall vest not earlier than 1 (one) year and not later than a maximum of 4 (four) years from the respective date of grant of options as may be determined by the Employee Compensation Committee (ECC). The vesting may happen in one or more tranches.	All the options granted on any date shall vest not earlier than 1 (one) year and not later than a maximum of 4 (four) years from the respective date of grant of options as may be determined by the Employee Compensation Committee (ECC). The vesting may happen in one or more tranches.
(d)	Exercise price or pricing formula	Exercise Price shall be Rs. 200/- per equity share of face value of Rs. 10/- per equity share. In the year 2021, the Company had sub-divided its each equity share of Rs.10/- each into two (2) equity shares of Rs.5/- each w.e.f. 22.11.2021. Further, in the year 2022, the company also sub-divided its each equity share of Rs.5/- each into 5(Five) equity shares of Re. 1/- each w.e.f. 11.11.2022. Accordingly, appropriate adjustments were made to the number of all outstanding stock options, number of stock options available for future grant(s) and exercise	The exercise price shall be as determined by the Employee Compensation Committee (ECC) in accordance with "ESOS 2021" scheme. However, in any case the exercise price shall not go below the par value of equity share of the company. Further, with respect to the grant made during the year, the exercise price fixed by the ECC is Rs. 20/- per equity share.

		price thereof. Thus, the Exercise Price shall be Rs. 20/- per equity share of face value of Re. 1/- per equity share.	
(e)	Maximum term of options granted	Exercise period would commence from the date of vesting and will expire on completion of 5 years from the respective date of grant or such other shorter period as may be decided by "ECC" from time to time. The Options granted shall be capable of being exercised in one or more tranches. The Options granted to the employee shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner.	Exercise period would commence from the date of vesting and will expire on completion of 5 years from the respective date of grant or such other shorter period as may be decided by "ECC" from time to time. The Options granted shall be capable of being exercised in one or more tranches. The Options granted to the employee shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner.
(f)	Source of shares (primary, secondary or combination)	Primary	Primary
(g)	Variation in terms of options	Nil	Nil
(ii)	Method used to account for ESOS - Intrinsic or fair value.	Fair value	Fair Value
(iii)	Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.	Not applicable as the Company has used Fair Value method of accounting.	Not applicable as the Company has used Fair Value method of accounting.
(iv)	Option movement during the year (For each ESOS):		
	Number of options outstanding at the beginning of the period	87200	Nil
	Number of options granted during the year	Nil	500000
	Number of options forfeited / lapsed during the year	Nil	Nil
	Number of options vested during the year	Nil	Nil
	Number of options exercised during the year	83700	Nil
	Number of shares arising as a result of exercise of options	Nil	Nil
	Money realized by exercise of options (INR), if scheme is implemented directly by the company	Nil	Nil
	Adjustment for sub-division of equity shares w.e.f. 11.11.2022	14000	Nil
	Loan repaid by the Trust during the year from exercise price received	Not Applicable as the Scheme shall be implemented and administered directly and not through the trust.	Not Applicable as the Scheme shall be implemented and administered directly and not through the trust.

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	Number of options outstanding at the end of the year	17500	500000
	Number of options exercisable at the end of the year	17500	Nil
(v)	Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.	Where exercise price equals the market price of the stock: NA	Where exercise price equals the market price of the stock: NA
		Where exercise price exceeds the market price of the Stock: NA	Where exercise price exceeds the market price of the Stock: NA
		Where exercise price is less than the market price of the stock: Weighted average exercise prices of Options: Rs. 20/- (FV Re. 1/- per equity share) Weighted average fair values of Options: No option was granted during the year	Where exercise price is less than the market price of the stock: Weighted average exercise prices of Options: Rs. 20/- (FV Re. 1/- per equity share) Weighted average fair values of Options: Rs. 143.74/-
(vi)	Employee-wise details (name of employee, designation, number of options granted during the year, exercise price) of Options granted during 2022-23 to:	NA	NA
(a)	Senior Management Personnel	NA	15 employees (258750 options)
(b)	Any other employee who received a grant in any one year of Options amounting to 5% or more of Options granted during that year	NA	NA
(c)	Identified employees who are granted Options, during any one year, equal to or exceeding 1% of the issued capital(excluding outstanding warrants and conversions) of the Company at the time of grant.	NA	NA
(vii)	Description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:	Not applicable as no options were granted during the year	Not applicable as no options were granted during the year
(a)	Weighted-average values of:		
	Share price	NA	NA
	Exercise price	NA	Rs. 20/-
	Expected volatility	NA	38.14%
	Expected option life	NA	5 years
	Expected dividends	NA	0.32%
	Risk-free interest rate	NA	7.11%
	Any other inputs to the model	NA	NA
(b)	Method used and the assumptions made to incorporate the effects of expected early exercise	NA	NA
(c)	How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility	NA	NA

(d)	Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition	NA	NA
	Disclosures in respect of grants made in three years prior to IPO under each ESOS	NA	NA
D.	Details related to ESPS	NA	NA
E.	Details related to SAR	NA	NA
F.	Details related to GEBS / RBS	NA	NA
G.	Details related to Trust	NA	NA

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