STEEL STRIPS WHEELS LIMITED
(CIN: L27107PB1985PLC006159)
Regd. Office: Village Somalheri/Lehli P.O. Dappar,
Tehsil Derabassi, Distt. S.A.S Nagar Mohali (Punjab)
Phone: +91- 172-2793112, Fax: +91-172-2794834
Email: ssl_ssg@glide.net.in, Website: www.sswlindia.com

NOTICE

NOTICE is hereby given that the 35th Annual General Meeting of the Members of Steel Strips Wheels Limited ("Company") will be held as scheduled below:

Day & Date	:	Thursday, 30th day of September, 2021
Time	:	11.00 A. M.
Venue	:	Company's Registered Office at Village Somalheri/ Lehli, P.O. Dappar, Tehsil Derabassi, Distt. S.A.S Nagar, Mohali (Punjab)

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021 together with the Reports of the Board of Directors and Auditors thereon.
2. To declare a Dividend on Equity Shares for the financial year 2020-21.
3. To appoint a Director in place of Sh. Rajinder Kumar Garg (aged 78 years) (DIN: 00034827), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Sh. Andra Veetil Unnikrishnan (DIN: 02498195), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re- enactment(s) thereof for the time being in force), the consent of the members be and is hereby accorded to ratify the remuneration amounting to Rs. 50,000/- (Rupees Fifty Thousand Only) (plus Goods and Services Tax and reimbursement of out of pocket expenses) payable to M/s Aggarwal Vimal & Associates, Cost Accountants having Firm Registration Number: 000350, who were appointed as Cost Auditors of the Company, by the Board of Directors based on the recommendation of the Audit Committee to conduct the audit of the cost records of the Company for the financial year ending 31.03.2022.

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 ("Act") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modifications or re-enactment thereof for the time being in force) and on the basis of recommendation of Nomination and Remuneration Committee, Sh. Siddharth Bansal (DIN: 02909820), who was appointed as an additional director in the capacity of Non-Executive Independent Director of the Company w.e.f 09.11.2020 and who holds office up to the date of this Annual General Meeting of the Company and who has submitted a declaration that he meets the criteria of the Independent Directorship as provided in section 149(6) of the Act and is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed, as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a period commencing from 09.11.2020 to 30.09.2025.

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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

   "RESOLVED THAT pursuant to Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable provisions of the Companies Act, 2013 and relevant Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the members of the Company, be and is hereby accorded for the continuation of the Directorship of Sh. Rajinder Kumar Garg (aged 78 years) (DIN: 00034827), Chairman and Non-Executive Director of the Company till the date he retires by rotation in terms of Section 152 of the Companies Act, 2013.

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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

   "RESOLVED THAT in partial modification of the resolution passed in this regard by the members of the Company at the 34th Annual General Meeting of the Company held on 30.09.2020 and pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (the Rules) (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company and subject to such approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities, in granting such approvals, permissions and sanctions and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the members of the Company be and is hereby accorded to revise the remuneration of Sh. Dheeraj Garg (DIN: 00034926), Managing Director of the Company, effective from 01.04.2021 till the remaining period of his tenure i.e. up to 31.05.2023 on the following terms and conditions as recommended by the members of the Nomination and Remuneration Committee:

A. Salary: Rs. 40,00,000/- (Rupees Forty Lakhs Only) per month inclusive of all perks and facilities.

B. One Company maintained Car with driver for use exclusively for Company’s business.

C. In addition to the above, he shall also be eligible for the following perquisites which shall not be included in computation of the ceiling as specified.

   a) Contribution to provident fund, superannuation fund or annuity fund as per the Rule of the Company, to the extent these- either singly or taken together- are not taxable under the Income Tax Act, 1961.

   b) Gratuity shall be payable at a rate not exceeding half-a-month’s salary for each completed year of service.

   c) Encashment of 30 day’s leave for each year of working at the end of the tenure.

D. Commission: 5% of net profit inclusive of remuneration mentioned in (A) & (B) above.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, Sh. Dheeraj Garg shall be entitled to receive managerial remuneration consisting of salary and all other perquisites as mentioned at (A), (B) & (C) above, as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors shall have the discretion and authority to modify the aforesaid terms and remuneration within, however, the limit as approved by the members.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to take such steps and to do all acts, deeds, matters and things as may be considered necessary to give effect to this resolution.”

9. To consider and if thought fit, to pass with or without modification(s), if any, the following Resolution as a **Ordinary Resolution:**

“RESOLVED THAT in partial modification of the resolution passed in this regard by the members of the Company at the 32nd Annual General Meeting of the Company held on 28.09.2018 and pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (the Rules) (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company and subject to such approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities, in granting such approvals, permissions and sanctions and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the members of the Company be and is hereby accorded to revise the remuneration of Sh. Andra Veetil Unnikrishnan (DIN: 02498195), Deputy Managing Director of the Company, effective from 01.09.2021 for the remaining period of his tenure i.e. up to 31.12.2023 on the following terms and conditions as recommended by the members of the Nomination and Remuneration Committee:

A. Basic Salary: Rs. 3,68,000/- per month with such increments as may be decided by the Nomination and Remuneration Committee from time to time subject to a ceiling of Rs. 4,15,000/- per month.

B. House Rent Allowance: 35% of basic salary

C. Special Allowance: Rs. 1,25,000/- per month

D. One Company maintained Car with driver for use exclusively for Company’s business

E. Medical as per Company Rule.

F. Other Perquisites:

In addition to the above, the Deputy Managing Director shall also be eligible for the following perquisites which shall not be included for computation of the ceiling as specified in para (A to E) above:

a) Contribution to Provident Fund, Superannuation Fund or Annuity Fund as per the Rules of the Company, to the extent these either singly or taken together are not taxable under the Income-tax Act, 1961.

b) Gratuity shall be payable at a rate not exceeding half-a-month’s salary for each completed year as per provisions of the Gratuity Act and as per Company Rule.

c) Leave and encashment of leave at the end of the tenure as per Rules of the Company

RESOLVED FURTHER THAT in the event of losses or inadequate profits in any financial year during the term of office of Sh. Andra Veetil Unnikrishnan as Deputy Managing Director, the aforesaid salary and all other benefits and other remuneration/ perquisites, mentioned above, be paid to Sh. Andra Veetil Unnikrishnan as minimum remuneration, subject to ceiling laid down in Schedule V to the Companies Act, 2013, as amended/modified or re-enacted from time to time.

RESOLVED FURTHER THAT the above remuneration payable to the Deputy Managing Director shall be subject to such conditions or modifications as may be required or imposed by the Central Government or any other authority with the liberty to the Board of Directors to alter and vary the terms and conditions of his appointment within maximum permissible limits in accordance with Schedule V to the Companies Act, 2013 or any amendment thereof as may be made from time to time.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to take such steps and to do all acts, deeds, matters and things as may be considered necessary to give effect to this resolution."

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

"RESOLVED THAT in partial modification of the resolution passed in this regard by the members of the Company at the 34th Annual General Meeting of the Company held on 30.09.2020 and pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (the Rules) (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company and subject to such approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities, in granting such approvals, permissions and sanctions and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the members of the Company be and is hereby accorded to revise the remuneration of Sh. Manohar Lal Jain (DIN: 00034591), Executive Director of the Company effective from 01.09.2021 for the remaining period of his tenure i.e. upto 30.06.2023 on the following terms and conditions as recommended by the members of the Nomination and Remuneration Committee:

A. Basic Salary:

Rs. 3,80,000/- per month with such increments as may be decided by the Nomination and Remuneration Committee from time to time subject to a ceiling of Rs. 4,15,000/- per month.

B. House Rent Allowance:

35% of basic salary

C. Special Allowance:

Rs. 26,000/- per month

D. One company maintained Car with driver for use exclusively for Company's business.

E. Medical as per Company Rule.

F. Other perquisites:

In addition to the above, the Executive Director shall also be eligible for the following perquisites which shall not be included for computation of the ceiling as specified in para (A to E) above:

a) Contribution to Provident Fund, Superannuation Fund or Annuity Fund as per the Rules of the Company, to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.

b) Gratuity shall be payable at a rate not exceeding half-a-month's salary for each completed year as per provisions of the Gratuity Act and as per Company Rule.

c) Leave and encashment of leave at the end of the tenure as per Rules of the Company.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, Sh. Manohar Lal Jain shall be entitled to receive remuneration including perquisites, etc. upto the limit as approved by the members herein above, as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors shall have the discretion and authority to modify the aforesaid terms and remuneration within, however, the limit as approved by the members.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to take such steps and to do all acts, deeds, matters and things as may be considered necessary to give effect to this resolution."

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with relevant rules framed thereunder (including any statutory amendment (s), modification (s) or re-enactment (s) thereof for the time being in force), the enabling provisions of the Memorandum and Articles of Association of the Company, in accordance with the provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("Regulations"), including the relevant guidelines, rules, regulations, notifications, circulars and other requirements as specified by the SEBI and other appropriate authorities from time to time and subject to such approvals, consents, permissions and/or sanctions as may be necessary and also subject to such conditions, stipulations and modifications as may be prescribed or imposed by the appropriate authorities while granting such approvals, consents, permissions and/or sanctions, which may be agreed to by the Board of Directors of the Company, the consent of the members of the Company, be and is hereby accorded to the introduction and implementation of "Steel Strips Wheels Limited- Employee Stock Option Scheme 2021" (hereinafter referred to as the "ESOS 2021" or "the Scheme"), authorizing the Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include an Employee Compensation Committee ("ECC") or any other Committee of the Directors duly authorized in the matter) to create, offer, issue and grant, in one or more tranches, up to 5,00,000 (Five Lacs Only) options (or such other adjusted figure after the sub-division of equity shares, if any) to such persons, present and future, who are in permanent employment of the Company, whether working in India or outside India, and to Directors of the Company, whether a Whole Time Director or not (excluding Independent Directors of the Company and an employee who is a Promoter or a person belonging to the Promoter group or a Director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the Company) (all such persons are hereinafter collectively referred to as "Employees"), through "Steel Strips Wheels Limited- Employee Stock Option Scheme, 2021" ("ESOS 2021" or "the Scheme") of the Company which entitles the option holders to subscribe one equity share of the Company of face value of Rs. 10/- (Rupees Ten Only) each (or such other adjusted figure after the sub-division of equity shares, if any) at an exercise price as may be decided by the Board or ECC, against each option granted to them, i.e. in total 5,00,000 (Five Lacs Only) equity shares (or such other adjusted figure after the sub-division of equity shares, if any) aggregating to the face value of Rs. 50,00,000 (Rupees Fifty Lacs Only), which is equivalent to approx. 3.20% of the issued and paid up equity share capital of the Company as on the date of notice, on such terms and conditions as may be fixed or determined by the Board or ECC in accordance with the provisions of the law or regulations/guidelines issued by the relevant authority(ies).

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "Board"), which term shall be deemed to include an Employee Compensation Committee ("ECC") or any other Committee of the Directors duly authorized in the matter be and is hereby authorized to issue and allot such number of equity shares as may be required upon exercise of options from time to time in pursuance of the scheme and get the shares listed on the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE), and that the equity shares so issued and allotted shall rank pari passu in all respects with the then existing fully paid up equity shares of the Company.

RESOLVED FURTHER THAT the number of options that may be granted to any Employee in any financial year under the "ESOS 2021" shall not exceed 1% of the Issued Share Capital of the Company at the time of grant of option.

RESOLVED FURTHER THAT the Company shall conform to the Accounting Policies prescribed from time to time under the (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and any other applicable laws and regulations to the extent relevant and applicable to the "ESOS 2021".

RESOLVED FURTHER THAT in case the Company's equity share capital or its valuation is affected due to any corporate action like issue of Bonus Shares, Right Shares, any split or sub-division or consolidation of face value of equity shares, or any event of merger, demerger, consolidation, capitalization or other reorganization of the Company, tender offer for equity shares or Sale of Undertaking or any other corporate action or otherwise, the Board/ECC is authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under applicable laws, so as to ensure that fair and equitable benefits under the "ESOS 2021" are passed to the employees.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make modifications, changes, variations, alterations or revisions in the terms and conditions of the "ESOS 2021" from time to time including but not limited to suspend, withdraw, terminate or revise the "ESOS 2021" as it may deem fit, from time to time as its sole and absolute discretion in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company and SEBI regulations/guidelines and any other applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, at its absolute discretion, as it may deem necessary including authorizing or directing to appoint Merchant Bankers, Solicitors, Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of "ESOS 2021" and to delegate all or any powers conferred herein to Employee Compensation Committee or such other Committee, with power to further delegate to any Executives/Officers of the Company to do all such acts, deeds, matters and things and also to execute such documents, writings etc., as may be necessary in this regard to give effect to the aforesaid resolution."

12. To consider and if thought fit, to pass with or without modification(s), if any, the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to provisions of section 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with relevant rules framed thereunder (including any statutory amendment (s), modification (s) or re-enactment (s) thereof for the time being in force), relevant provisions of Memorandum of Association and Articles of Association of the Company and subject to such permission(s), sanction(s) and approval(s), if any as may be required from any regulatory authority (ies) concerned in this respect, approval of the members be and is hereby accorded to sub-divide each equity share of the Company having face value of Rs. 10/- into 2 (Two) equity shares having face value of Rs. 5/- each fully paid-up with effect from record date to be fixed by the Board of Directors (hereinafter referred to as 'the Board') for this purpose.

RESOLVED FURTHER THAT on sub-division, 2 (Two) equity shares of face value of Rs. 5/- each be allotted in lieu of existing 1 (One) equity share of face value of Rs. 10/- each, subject to the terms of Memorandum and Articles of Association of the Company and shall rank pari-passu in all respect, with the existing fully paid up equity shares of Rs.10/- each of the Company.

RESOLVED FURTHER THAT upon sub-division of the equity shares, the share certificate(s) in respect of the existing equity shares of face value of Rs.10/- each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the record date and the Company may without requiring the surrender of the existing share certificate(s) directly issue and despatch the new share certificate(s) of the Company, in lieu of such existing issued share certificate(s) and in case of equity shares held in dematerialised form, the sub-divided equity shares shall be credited to the beneficiary accounts of the members with their respective depository participants, in lieu of the existing credits representing the equity shares of the Company before sub-division.

RESOLVED FURTHER THAT the Board be and is hereby authorised to make appropriate adjustments due to sub-division of equity shares as aforesaid, to the stock options which have been granted or to be granted to the employees of the Company under its "Steel Strips Wheels Limited-Employee Stock Option Scheme, 2016" (existing scheme) and "Steel Strips Wheels Limited-Employee Stock Option Scheme, 2021" (proposed scheme) (hereinafter "ESOS 2016" and "ESOS 2021" respectively), such that the number of all outstanding stock options (vested but not exercised and unvested stock options), the number of stock options available for future grant(s) with effect from the record date and the exercise price thereof shall be proportionately adjusted.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorized to fix record date and to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the sub division of equity shares as aforesaid and to execute all deeds, applications, documents, writings, undertakings and other declarations for submission with stock exchanges, Registrar of Companies (ROC), Registrar & Share Transfer Agent (RTA), depositories and/or any other regulatory or statutory authority (ies) that may be required, on behalf of the company and to do all such acts, matters and things as the Board may, in its absolute discretion, deem necessary, expedient or desirable including to settle any questions, doubts or difficulties that may arise in this respect without requiring to obtain any further approval of the members of the Company to the end and intent that they shall be deemed to have given their approval thereto and for matters connected therewith or incidental thereto expressly by the authority of this resolution.”

13. To consider and if thought fit, to pass with or without modification(s), if any, the following Resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to provisions of sections 13, 61 and other applicable provisions of the Companies Act, 2013 (“Act”) read with relevant rules framed thereunder (including any statutory amendment (s), modification (s) or re-enactment (s) thereof for the time being in force) and subject to such approvals as may be necessary and subject to the approval of sub-division of equity shares by the members, consent of the members of the Company be and is hereby accorded to alter and substitute the existing Clause V of the Memorandum of Association of the Company with the following new Clause V:

V. The Authorised Share Capital of the Company is Rs. 3640.00 Lacs (Rupees Three Thousand Six Hundred Forty Lacs only) divided into 3,80,00,000 (Three Crores and Eighty Lacs) equity shares of face value of Rs. 5/- each and 12,00,000 (Twelve Lacs) Optionally Convertible Preference Shares of Rs. 145/- each, cumulative or non-cumulative.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary, expedient or desirable including to settle any questions, doubts or difficulties that may arise in this respect without requiring to obtain any further approval of the members of the Company to the end and intent that they shall be deemed to have given their approval thereto and for matters connected therewith or incidental thereto expressly by the authority of this resolution.”

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

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013, read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and subject to such other requisite approvals, if any, in this regard from appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall include any Committee), the consent of the members of the Company be and is hereby accorded to adopt new set of Articles of Association in place of existing Articles of Association of the Company, copy of which is placed before the meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board of Directors

Place:Chandigarh
Date: 06.09.2021

Shaman Jindal
CGM- cum-Company Secretary
M. No. A15397

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (“Act”) read with relevant rules made thereunder, Secretarial Standards on General Meetings (SS-2) and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) relating to the special businesses under Item Nos. 5 to 14, to be transacted at the Meeting is annexed hereto. The relevant details of Directors seeking appointment/re-appointment/ continuation of appointment at this Annual General Meeting (“AGM”) of the Company are also annexed to the notice.

2. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY 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 AGM. A PROXY FORM FOR THE AGM 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. Institutional / 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. Route 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 at the meeting.

6. Book Closure and Dividend:

i. The Register of Members and Share Transfer Books of the Company will remain closed from **24.09.2021 to 30.09.2021** (both days inclusive) for the purpose of AGM and for determining the names of members entitled to dividend, if declared at this meeting.

ii. The dividend, as recommended by the Board of Directors, if declared at this AGM will be paid within a period of 30 days from the date of declaration, to those members whose name will appear on the register of members/depository records as at the closing hours of business on **23.09.2021**.

iii. Pursuant to the amendments introduced in the Income-tax Act, 1961 vide Finance Act, 2020, dividend income is taxable in the hands of the shareholders/members w.e.f. 01.04.2020. The Company shall, therefore, be required to deduct TDS/ Withholding Tax (TDS/ WHT) at the time of payment of dividend at the applicable tax rates. The rates of TDS/ WHT would depend upon the category and residential status of the shareholder as briefed hereunder:

A. Tax on Dividend to Resident Shareholders

I. <u>Tax on dividend to Resident Individual Shareholders</u>

a) Tax shall not be deducted on payment of dividend to **Resident Individual Shareholder**, if the total amount of dividend payable during the financial year does not exceed Rs. 5,000/-

b) Tax to be deducted on payment of dividend to Resident Individual shareholder, if the total amount of dividend payable during the financial year exceeds Rs. 5,000/-:

Category of shareholder	Applicable tax rate	Documents required to be submitted
Resident individual shareholders with PAN	10%	PAN to be updated with Depository Participant / RTA
Resident individual shareholders without PAN / invalid PAN	20%	NA

c) Resident Individual Shareholders, desires to avail exemption from deduction of tax on payment of dividend exceeding Rs. 5,000/- during the financial year:

Category of shareholder	Applicable tax rate	Documents required to be submitted
Resident Individual shareholders with PAN	Nil	Copy of PAN card
a) For individuals with no tax liability on total income		Declaration in Form 15G
b) For individuals above the age of 60 years with no tax liability on total income		Declaration in Form 15H

II. <u>Tax on dividend to Resident Non-Individual Shareholders</u>

Tax on dividend payable during the financial year to Resident Non-Individual Shareholders shall be deducted either @ 10% or lower rates. They can avail exemption from TDS by submission of following documents:

Category of shareholder	Applicable tax rate	Documents required to be submitted
Mutual Fund specified under Section 10(23D) of the Income Tax Act, 1961 (the Act)	Nil	Copy of self-attested PAN & Certificate of registration with SEBI Declaration under Section 10(23D) of the Act
An Insurance Company exempted under Section 194 of the Act	Nil	Copy of self-attested PAN & Certificate of registration with Insurance Regulatory and Development Authority (IRDA)/ LIC/ GIC Declaration qualifying as Insurer as per Section 2(7A) of the Insurance Act, 1938
Alternate Investment Fund (AIF established in India)	Nil	Copy of self-attested PAN & registration certificates for either Category I or Category II AIF as per SEBI Regulations Declaration under Section 10(23FBA) of the Act for exemption
Other Non-Individual shareholders	Nil	Copy of self-attested PAN Declaration along with self-attested copy of documentary evidence supporting the exemption
Shareholders who have submitted order u/s 197 of the Income Tax Act, 1961	As per order	Copy of self-attested PAN Lower/NIL withholding tax certificate for the FY 2021-22 obtained from tax authority to be submitted to claim the lower tax rates

B. Tax on Dividend to Non-Resident Shareholders

TDS/WHT on payment of dividend during the financial year to Non-Resident Shareholders shall be as follows:

Non-resident shareholders shall be taxed @ 20% plus applicable surcharge and cess on the dividend payable during the financial year. They can avail beneficial rates under tax treaty between India and their country of residence, subject to submission of necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits.

Format for submission of various declarations mentioned above are made available on the website of the Company and the shareholders are requested to provide signed declarations to the Company at SCO 49-50, Sector- 26, Madhya Marg, Chandigarh, 160019 or to the RTA of the Company viz. Link Intime India Pvt. Ltd., Noble Heights Ist Floor, Plot No. NH-2, C-1 Block, LSC Near Savitri Market, Janakpuri, New Delhi – 110058, Tel: 011-49411000 e-mail ID: delhi@linkintime.co.in on or before 30.09.2021 (date of AGM).

C. SPECIAL PROVISIONS OF SECTION 206AB OF THE ACT

(For non-filers of tax return - For resident shareholders and selected non-resident shareholders)

The Finance Act, 2021 has inter alia inserted the provisions of Section 206AB of the Act which introduces special provisions for TDS in respect of non-filers of income-tax return with effect from July 1, 2021. The term 'specified person' is defined in sub-section (3) of Section 206AB and covers the persons who meet the following conditions:

- A person who has not filed the income tax return for two previous years immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing of return of income under Section 139(1) of the Act has expired; and
- The aggregate of TDS and TCS in his case is Rs. 50,000 or more in each of these two previous years.

TDS is required to be deducted at higher of following rates in case of payments to specified persons:

- twice the rate specified in the relevant provision of the Act; or
- twice the rate or rates in force; or
- the rate of 5%

As per the provisions of newly introduced Section 206AB the verification as required under this section will be done by the Company from the Income Tax portal and applicable tax will be deducted. The decision of the Company in this respect will be final and for any refund of tax the shareholder has to file the return of income and claim tax refund.

Members holding shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts. In case of joint shareholding, the shareholder named first in the Register of Members is required to furnish the requisite documents for claiming any applicable beneficial tax rate.

Members may note that in case the tax on said dividend is deducted at a higher rate in absence of timely receipt, or insufficiency/ incomplete/incorrectness of the aforementioned details/documents from you, an option is available to you to file the return of income as per the Act and claim an appropriate refund, if eligible.

No claim shall lie against the Company for such taxes deducted.

7. **Updation of mandate for receiving dividend directly in bank account through Electronic Clearing System or any other means in a timely manner:**

Shares held in physical form: In order to receive dividend in a timely manner in future, Members holding shares in physical form who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means ("Electronic Bank Mandate"), can register their Electronic Bank Mandate to receive dividends directly into their bank account electronically or any other means, by sending scanned copy of the following details/ documents by email to reach the Company's RTA at email address at delhi@linkintime.co.in

a) a signed request letter mentioning your name, folio number (s), complete address and following details relating to bank account in which the dividend is to be received:
   i) Name and Branch of Bank and Bank Account type;
   ii) Bank Account Number allotted by your bank after implementation of Core Banking Solutions;
   iii) 11-digit IFSC Code;
b) Cancelled cheque in original, bearing the name of the Member or first holder, in case shares are held jointly;
c) self-attested scanned copy of the PAN Card; and
d) self-attested scanned copy of any document (such as Aadhar Card, Driving Licence, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.

Shares held in electronic form: Members holding shares in electronic form may note the bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrar and Transfer Agents cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the members. Accordingly, the Members holding shares in demat form are requested to update their Electronic Bank Mandate with their respective DPs.

8. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc., to their DPs in case the shares

are held in electronic form and to the RTA at delhi@linkintime.co.in in case the shares are held in physical form, quoting their folio no(s). Further, Members may note that SEBI has mandated the submission of PAN by every participant in securities market.

Electronic copy of the Annual Report for Financial Year 2020-21 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s)/ RTA unless any member has requested for a physical copy of the report. For members who have not registered their email address, physical copies of the Annual Report for 2020-21 are being sent by the permitted mode.

Electronic copy of the Annual Report for Financial Year 2020-21 is also available on the website of BSE Limited (BSE) and The National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively. Further, Notice of the AGM is available on the website of Link Intime India Private Limited (LIIPL) at www.linkintime.co.in, the agency engaged for providing remote e-voting facility at the AGM.

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.

Members may also note that the Notice of the 35th AGM and the Annual Report for Financial Year 2020-21 will also be available on the Company's website at https://sswlindia.com for their download purpose. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours (9.00 am to 5.00 pm) on working days.

9. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to Registrar and Share Transfer Agent in case the shares are held in physical form.

10. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of the listed companies can be transferred only in dematerialised form with effect from April 1, 2019, except in case of request received for transmission or transposition and re-lodged transfers of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR /P/2020/236 dated December 2, 2020 had fixed March 31, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form.

    Members may contact the Company's RTA, M/s Link Intime India Pvt. Limited, at Noble Heights 1st floor, Plot No. NH-2, C-1 Block, LSC Near Savitri Market, Janakpuri, New Delhi 110058 e-mail - delhi@linkintime.co.in for assistance in this regard.

11. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

12. The Company is maintaining the "INVESTORS SERVICE CELL" at its Head Office at SCO 49-50, Sector 26, Madhya Marg, Chandigarh 160019.

13. Members having any queries relating to Annual Report are requested to send their queries at least seven days before the date of the Meeting.

14. Members can inspect the register of directors and key managerial personnel and their shareholding, required to be maintained under Section 170 of the Act, and register of contracts or arrangements in which the directors are interested, to be maintained under Section 189 of the Act, during the course of the meeting at the venue.

15. Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013, the Company has transferred on due dates, all unclaimed dividends up to the Financial Year 2012-13 to Investor Education and Protection Fund (IEPF) established by Central Government.

    This year the Unpaid/Unclaimed Dividend for the financial year 2013-14 shall be transferred to the "INVESTORS EDUCATION AND PROTECTION FUND" (IEPF). The due date of such transfer is 05.11.2021. Members who have not encashed the dividend warrant(s) for the Financial Year 2013–14 and for consecutive 7 years from the Financial Year 2013-14, so far, are requested to claim the dividend from the Company immediately.

    As per Section 124(6) of the Act read with the IEPF Rules as amended, all the shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are required to be transferred to Demat Account of IEPF Authority. The Company has sent notice to all the members whose Dividends are lying unpaid/unclaimed against their name for seven consecutive years or more. Members are requested to claim the same on or before 04.11.2021. In case the dividends are not claimed by the said date, necessary steps will be initiated by the Company to transfer shares held by the members to IEPF without further notice. Please note that no claim shall lie against the Company in respect of the shares so transferred to IEPF.

    Upon transfer, the Shareholders/members will be able to claim these equity shares only from the IEPF Authority by making an online application, in the prescribed Form IEPF-5 available at www.iepf.gov.in and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in the Form IEPF- 5. All correspondence should be addressed to the Company viz. SCO 49-50, Sector- 26, Madhya Marg, Chandigarh, 160019 **or** to the RTA of the Company viz. Link Intime India Pvt. Ltd., Noble Heights Ist Floor, Plot No. NH-2, C-1 Block, LSC Near Savitri Market, Janakpuri, New Delhi – 110058, Tel: 011-49411000 e-mail ID: delhi@linkintime.co.in.

    Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on the website of the Company (www.sswlindia.com) and also on the website of the Ministry of Corporate Affairs (www.iepf.gov.in).

16. The cut-off date for the purpose of determining the Members eligible for participation in remote e-voting (e-voting from a place other than venue of the AGM) and voting at the AGM is 23.09.2021. Please note that the Members can opt for only one mode of voting i.e., either by voting at the meeting or remote e-voting. If Members opt for remote e-voting, then they should not vote at the Meeting. However, once e-voting on a resolution is cast by a Member, such Member is not permitted to change it subsequently or cast the vote again. Members who have cast their vote by remote e-voting prior to the date of the Meeting can attend the Meeting and participate in the Meeting but shall not be entitled to cast their vote again.

17. Voting through electronic means

In compliance with the provisions of Section 108 of the Act, 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 Regulations, as amended from time to time, the Company is pleased to provide members, a facility to exercise their right to vote on the resolutions proposed to be passed in the 35th AGM by electronic means through remote e-voting services provided by Link Intime India Private Limited (LIIPL) through their e-voting website "InstaVOTE". 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 instructions to Members for voting electronically are as under:

a. **The remote e-voting period begins on 27.09.2021 at 9.00 a.m. and will end on 29.09.2021 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 cut-off date i.e. 23.09.2021,** may cast their vote electronically. The remote e-voting module shall be disabled by LIIPL 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 or cast vote again.

b. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on cut-off date. 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 meeting through ballot paper/ any other means.

c. Further, pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can also vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in demat mode with NSDL	• If you are already registered for NSDL **IDeAS** facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the **"Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section. A new screen will open. You will have to enter your User ID and Password. • After successful authentication, you will be able to see e-Voting services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. • If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp • Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider name i.e.** LINK INTIME and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. • Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"**
Individual Shareholders holding securities in demat mode with CDSL	• Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. • After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINK INTIME. Click on e-Voting service provider name to cast your vote. • If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration • Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective e-Voting service provider i.e. LINK INTIME where the E-Voting is in progress.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) & login through their depository participants	• You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. • Upon logging in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. LINK INTIME and you will be redirected to e-Voting website of LINK INTIME for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME.	1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in ➢ Click on **“Sign Up”** under **‘SHARE HOLDER’** tab and register with your following details: - **A. User ID:** Shareholders/ members holding shares in **physical form shall provide** Event No. + Folio Number registered with the Company. **B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable. **C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format) **D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company. • Shareholders/ members holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above ➢ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#$&*), at least one numeral, at least one alphabet and at least one capital letter). ➢ Click “confirm” (Your password is now generated). 2. Click on ‘Login’ under **‘SHARE HOLDER’** tab. 3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on **‘Submit’.** 4. After successful login, you will be able to see the notification for e-voting. Select **‘View’** icon. 5. E-voting page will appear. 6. Refer the Resolution description and cast your vote by selecting your desired option **‘Favour / Against’** (If you wish to view the entire Resolution details, click on the **‘View Resolution’** file link). 7. After selecting the desired option i.e. Favour / Against, click on **‘Submit’.** A confirmation box will be displayed. If you wish to confirm your vote, click on **‘Yes’,** else to change your vote, click on ‘No’ and accordingly modify your vote.

d. Process to be followed if shareholders have forgotten password

i. If Individual Shareholders holding securities in **Physical mode & evoting service Provider is LINKINTIME**, have **forgotten** the password, they need to follow the steps as below: -

- Click on ‘**Login’** under ‘**SHARE HOLDER’** tab and further Click ‘**forgot password**?’
- Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on ‘**Submit’**.

➢ In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.

➢ Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.

➢ The password should contain minimum 8 characters, at least one special character (@!#$&*), at least one numeral, at least one alphabet and at least one capital letter.

ii. If the Individual Shareholders holding securities in **demat mode with NSDL/ CDSL have forgotten the password,** they need to follow the steps as below:

Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

➢ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

➢ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

➢ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

e. HELPDESK FOR SHAREHOLDERS

i. Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through

Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 22-23058542-43.

ii. **Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & evoting service Provider is LINKINTIME.**

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at https://instavote.linkintime.co.in, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 –4918 6000.

f. **General Guidelines for shareholders:**

I. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to the e-Voting system of LIIPL: https://instavote.linkintime.co.in and register themselves as 'Custodian / Mutual Fund / Corporate Body'.

They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

II. During the voting period, shareholders can login any number of times till they have voted on the resolution(s) for a particular "Event No."

III. Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/ demat account.

IV. 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. **23.09.2021,** 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. 23.09.2021. 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**.

18. 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 to be appointed and will be available for same purpose.

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 (who shall not be in the employment of the Company). Thereafter, Scrutinizer shall give a consolidated report, specifying the total votes cast in favour or against, if any, within forty-eight hours of conclusion of the meeting, to the Chairman or any director or the person authorized by him in writing who shall countersign the same.

The Chairman or any Director or the person authorized by him in writing shall declare the result of the voting forthwith. The results declared along with the Scrutinizer's Report shall be available on the Company's website www.sswlindia.com and on the website of the LIIPL immediately after the results is declared by the Chairman and shall also be communicated to the Stock Exchanges i.e. BSE Limited (BSE) and The 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 resolutions shall be deemed to be passed on the date of AGM i.e 30.09.2021.

19. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the **Registered Office** (i.e Village Somalheri/ Lehli, P.O. Dappar, Tehsil Derabassi, Distt. Mohali, Punjab) and **Head office** (i.e SCO 49-50, Sector 26, Madhya Marg, Chandigarh) 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 AGM of the Company.

By Order of the Board of Directors

Place: Chandigarh
Date: 06.09.2021

Shaman Jindal
CGM- cum- Company Secretary
M. No. A15397

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("ACT"), SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS-2) AND REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("LISTING REGULATIONS")

ITEM NO. 5

The Board of Directors of the Company, on the recommendation of the Audit Committee, has approved the appointment of M/s. Aggarwal Vimal & Associates, Cost Accountants having Firm Registration Number: 000350, as Cost Auditors to conduct the audit of the cost records relating to Hot Rolling Mill (HRM division) of the Company for the financial year ending 31.03.2022 at a remuneration of Rs. 50,000/- (Rupees Fifty Thousand Only) (plus Goods and Services Tax and reimbursement of out of pocket expenses).

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in the Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for conducting the audit of the cost records of the Company for the financial year 2021-22.

None of the Director and Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise, in this resolution.

ITEM NO. 6

The Board of Directors of the Company, pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 ("Act") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and on the basis of recommendation of the Nomination and Remuneration Committee, had appointed Sh. Siddharth Bansal (DIN: 02909820) as an additional director in the capacity of Non-Executive Independent Director of the Company w.e.f 09.11.2020 to hold office till the conclusion of this AGM.

The Board has, pursuant to the recommendation of the Nomination and Remuneration Committee and all the applicable provisions, sections, rules, regulations under the Act and SEBI Listing Regulations, proposed to the members of the Company the appointment of Sh. Siddharth Bansal (DIN: 02909820) as Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a period commencing from 09.11.2020 to 30.09.2025.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Sh. Siddharth Bansal (DIN: 02909820) for the office of Non-Executive Independent Director of the Company. The Company has also received declaration from Sh. Siddharth Bansal (DIN: 02909820), that he meets the criteria of independent directorship as mentioned under the Act and the SEBI Listing Regulations, presently applicable and is not debarred from holding the office of Director pursuant to any Order issued by Securities and Exchange Board of India (SEBI) or any other authority.

Sh. Siddharth Bansal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

In the opinion of the Board, Sh. Siddharth Bansal fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations and he is independent of the management and possesses appropriate skills, experience and knowledge.

A brief resume of Sh. Siddharth Bansal, the nature of his expertise, Directorships held in other companies, Committee Memberships/ Chairmanships, his shareholding etc., is separately annexed hereto.

Except Sh. Siddharth Bansal and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company/ their relatives, are in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 6 of the Notice.

A copy of the draft letter of appointment of Sh. Siddharth Bansal, setting out terms and conditions of appointment is available for inspection by the Members of the Company at the Registered Office of the Company between 10.00 a.m. to 12.00 noon, on all working days (except Saturdays, Sundays and Public Holidays), up to the date of the AGM and shall also be made available for inspection at the Corporate Office of the Company situated at SCO 49-50, Sector 26, Madhya Marg, Chandigarh 160019 as well as during the AGM at the venue thereof.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval of the Members.

ITEM NO. 7

Pursuant to the Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015, approval of the Members by way of Special resolution is required for the appointment/ continuation of the directorship of any person as a non-executive director who has attained the age of seventy five years.

Sh. Rajinder Kumar Garg (DIN: 00034827), Chairman and Non-Executive Director of the Company is aged 78 years and accordingly his continuation of Directorship as Chairman and Non-Executive Director of the Company shall require approval of shareholders by way of special resolution.

A brief justification for the continuation of Directorship as Chairman and Non-Executive Director of the Company is as under:

Sh. Rajinder Kumar Garg is a promoter of the Company. He has wide and varied experience in business development operations. He started his career in the government service and entered his own business in the year 1975. He is an industrialist and is a technocrat with more than four decades of rich experience in the industrial field including Steel, Acrylics Fibre, Automotive wheels rims, civil constructions and other allied activities. The Company is benefitted from his vast experience in the various industrial fields and his contribution towards the growth of the Company.

Keeping in view of the above the Nomination and Remuneration Committee in its meeting held on 16.08.2021 recommended the Continuation of Directorship of Sh. Rajinder Kumar Garg, Chairman and Non-Executive Director of the Company, till the date he retires by rotation in terms of Section 152 of the Companies Act, 2013.The Board of Directors in their meeting held on 03.09.2021 approved the Continuation of Directorship subject to the approval of members of the Company in the ensuing Annual General Meeting.

A brief resume of Sh. Rajinder Kumar Garg, the nature of his expertise, Directorships held in other companies, Committee Memberships/ Chairmanships, his shareholding etc., is separately annexed hereto.

The Board recommends the Special Resolution as set out in Item No. 7 for your approval.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except Sh. Rajinder Kumar Garg (whose continuation of directorship is proposed in the resolution) and Sh. Dheeraj Garg, Managing Director of the Company (relative) is in any way concerned or interested financially or otherwise in the resolution mentioned at item No. 7 of the accompanying notice.

ITEM NO. 8

Sh. Dheeraj Garg has been associated with Company for more than 25 years. He was first appointed as an Executive Director on 29.04.1993 and then elevated as the Managing Director of the Company. He belongs to the promoter category of the Company. His leadership and the valuable guidance, has contributed immensely to the growth of the Company which is evident from the financial results thereof. Over the years, he has been able to build a highly motivated and effective management team, which has fully aligned and focused priorities. He was re-appointed as the Managing Director of the Company w.e.f. 01.06.2020 and the same was approved by the members of the Company in the Annual General Meeting held on 30.09.2020 on the following terms and conditions: -

A. Salary: Rs.40,00,000/- (Rs. Forty Lakhs only) per month inclusive of all perks and facilities.

B. In addition to the above, the Managing Director shall also be eligible for the following perquisites which shall not be included in computation of the ceiling as specified.

   a. Contribution to provident fund, superannuation fund or annuity fund as per the Rule of the Company, to the extent these either singly or taken together- are not taxable under the Income Tax Act, 1961.

   b. Gratuity shall be payable at a rate not exceeding half-a-month's salary for each completed year of service.

   c. Encashment of 30 day's leave for each year of working at the end of the tenure.

   d. One Company maintained Car with driver for use exclusively for Company's business

However, keeping in view of the performance of the Company under the leadership and guidance of Sh. Dheeraj Garg as Managing Director of the Company, the Board of Directors of the Company upon the recommendation of the Nomination and Remuneration Committee proposes the revision in the remuneration of Sh. Dheeraj Garg w.e.f. 01.04.2021, on the terms and conditions enumerated in the Resolution.

A brief profile of Sh. Dheeraj Garg, including nature of his expertise, is provided in the annexure attached. The Board recommends the resolution mentioned at item No. 8 of the accompanying Notice, for the approval of Shareholders of the Company as a Special Resolution.

Except Sh. Dheeraj Garg and Sh. Rajinder Kumar Garg, being his relative, no other Director and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the resolution mentioned at Item no. 8 of the accompanying Notice.

ITEM NO. 9

Sh. Andra Veetil Unnikrishnan, 66 years of age (date of Birth: 05.06.1955) is a qualified B.A. He is associated with the Group since 1980 and has held various portfolios since then. He has been actively involved in the overall management of the operation of the Company and putting up appropriate systems and processes for bringing improvement in each of the functions of the Company. He has played a pivotal role in the growth of the Company's business. His association with Company is favourable and necessary for the Company for its continual growth.

He was appointed as the Deputy Managing Director of the Company for a period of five years w.e.f. 01.01.2009. He was re-appointed as the Deputy managing Director w.e.f. 01.01.2014 and further re-appointed w.e.f. 01.01.2019 for a period of five years at the Annual General Meeting held on 28.09.2018 at the following terms and conditions: -

A. Basic Salary: Rs. 2,50,000/- Per month with such increments as may be decided by the Nomination and Remuneration Committee from time to time subject to a ceiling of Rs. 3,20,000/- Per month.

B. House Rent Allowance: 35% of basic salary

C. Special Allowance: Rs. 1,25,000/- per month

D. Other Perquisites:

   In addition to the above, the Deputy Managing Director shall also be eligible for the following perquisites which shall not be included for computation of the ceiling as specified in para (A to C) above:

   a) One Company maintained Car with driver for use exclusively for Company's business.

   b) Contribution to Provident Fund, Superannuation Fund or Annuity Fund as per the Rules of the Company, to the extent these either singly or taken together are not taxable under the Income-tax Act, 1961.

   c) Gratuity shall be payable at a rate not exceeding half-a-month's salary for each completed year as per provisions of the Gratuity Act and as per Company Rule.

   d) Leave and encashment of leave as per Rules of the Company

Keeping in view his performance and contribution to the growth of the Company as a whole, the Board of Directors of the Company upon the recommendation of the Nomination and Remuneration Committee proposes the revision in the remuneration of Sh. Andra Veetil Unnikrishnan w.e.f. 01.09.2021, on the terms and conditions enumerated in the Resolution.

A brief profile of Sh. Andra Veetil Unnikrishnan, including nature of his expertise, is provided in the annexure attached. The Board recommends the resolution mentioned at item No. 9 of the accompanying Notice, for the approval of Shareholders of the Company as a Ordinary Resolution.

Except Sh. Andra Veetil Unnikrishnan, no other Director and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the resolution mentioned at Item no. 9 of the accompanying Notice.

ITEM NO. 10

Sh. Manohar Lal Jain has been associated with the Group for a period of more than 40 years. He is a FCA and FCS by qualification. He is 66 years of age. He has worked as General Manager (Taxation) in Indian Acrylics Limited (a group company). Initially, he was appointed as Non-Executive Director of the Company. Later, he was appointed as an Executive Director of the Company w.e.f. 01.07.2015 for a term of five years and further re-appointed for a term of three years w.e.f. 01.07.2020 at the Annual General Meeting held on 30.09.2020 at the following terms and conditions: -

A. Basic Salary:

   Rs. 2,70,000/- per month with such increments as may be decided by the Nomination and Remuneration Committee from time to time subject to a ceiling of Rs. 3,20,000/- per month.

B. House Rent Allowance:

   35% of basic salary

C. Special Allowance:

   Rs. 21,000/- per month

D. Other perquisites:

   In addition to the above, the Executive Director shall also be eligible for the following perquisites which shall not be included for computation of the ceiling as specified in para (A to C) above:

   a) One company maintained Car with driver for use exclusively for Company's business.
   b) Medical as per Company Rule.
   c) Contribution to Provident Fund, Superannuation Fund or Annuity Fund as per the Rules of the Company, to the extent these either singly or taken together are not taxable under the Income-tax Act, 1961.
   d) Gratuity shall be payable at a rate not exceeding half-a-month's salary for each completed year as per provisions of the Gratuity Act and as per Company Rule.
   e) Leave and encashment of leave as per Rules of the Company.

Keeping in view his performance and contribution to the growth of the Company as a whole, the Board of Directors of the Company upon the recommendation of the Nomination and Remuneration Committee proposes the revision in the remuneration of Sh. Manohar Lal Jain w.e.f. 01.09.2021, on the terms and conditions enumerated in the Resolution.

A brief profile of Sh. Manohar Lal Jain, including nature of his expertise, is provided in the annexure attached. The Board recommends the resolution mentioned at item No. 10 of the accompanying Notice, for the approval of Shareholders of the Company as a Special Resolution.

Except Sh. Manohar Lal Jain, no other Director and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the resolution mentioned at Item no. 10 of the accompanying Notice.

ITEM NO. 11

Employees are considered to be the back bone of the organization and for its business activities, more particularly in the increasingly competitive environment, where people are the key resources for success and achievement of corporate goals.

With the objective to attract, retain and motivate Employees as well as to reward Employees for their performance and association with the Company and motivate them to contribute to the growth and profitability of the Company, the Board of Directors of your Company have formulated and approved in its meeting held on 03.09.2021, subject to the approval of the members, an Employee Stock Option Scheme titled as " Steel Strips Wheels Limited-Employee Stock Option Scheme, 2021" (hereinafter referred as "ESOS 2021" or "the Scheme"), in accordance with the provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat equity) Regulations, 2021 and relevant guidelines, rules, regulations, notifications, circulars and other requirements as specified by the SEBI and other appropriate authorities.

"ESOS 2021" will enable the Company to align Employee's goals and interests with those of the Company and its shareholders and not only to retain best talents but also enable the Employees to develop a sense of ownership with the organization.

Pursuant to Regulation 6(2) and Part C of Schedule- I of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the key details of "ESOS 2021" are set out below:-

BRIEF TERMS AND CONDITIONS OF "STEEL STRIPS WHEELS LIMITED - EMPLOYEE STOCK OPTION SCHEME 2021" ("ESOS 2021")

1. **Brief Description of the Scheme**

   The Company has framed a draft Employees Stock Option Scheme (hereinafter referred as "ESOS 2021" or "the Scheme") to reward the eligible employees for their contribution to the success of the Company and to provide an incentive to continue contributing to the success of the Company.

2. **Total number of options to be offered and granted:**

   The total number of options to be offered and granted under the "ESOS 2021" shall not exceed 5,00,000 (Five Lacs Only) options (or such other adjusted figure after the sub-division of equity shares, if any). Each option is exercisable into equal number of equity shares of the face value of Rs. 10/- each (or such other adjusted figure after the sub-division of equity shares, if any).

As on date of this Notice, the face value of one equity share of the Company is Rs. 10/- each. In business item no. 12, the Company is proposing to sub-divide each equity share of the Company of face value Rs. 10/- each into 2 (two) equity shares of Rs. 5/- each. Consequently, in business Item no. 11, the number of options shall be proportionately increased to 10,00,000 options (instead of 5,00,000 options) after taking into effect the proposed sub-division, if approved by the members of the Company in this Annual General Meeting. In that case, each option is exercisable into equal number of equity shares of the face value of Rs. 5/- each.

The Employee Compensation Committee (ECC) is authorized to determine in its absolute discretion, the number of tranches in which the options shall be granted.

In case of any corporate action like issue of Bonus Shares, Right Shares, any split or sub-division or consolidation of face value of equity shares, or any event of merger, demerger, consolidation, capitalization or other reorganization of the Company, tender offer for equity shares or Sale of Undertaking or any other corporate action or otherwise, the Board/Employee Compensation Committee ("ECC") is authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under applicable laws, so as to ensure that fair and equitable benefits under the "ESOS 2021" are passed to the employees. For making a fair and reasonable adjustment to the entitlement including adjustment to the number of options and to the exercise price, in case of aforesaid corporate actions, the Board/Employee Compensation Committee shall take the following into consideration:

(a) the number and price of options under "ESOS 2021" shall be adjusted in a manner such that the total value to the employee(s) of the options under "ESOS 2021" remains the same after the corporate action;

(b) the vesting period and the life of the options shall be left unaltered as far as possible to protect the rights of the employee(s) who is granted such options.

3. Identification of classes of employees entitled to participate and be beneficiaries in the "ESOS 2021":

Present and future, permanent employees and Directors (whether whole time Director or not but excluding Independent Directors) of the company as may be determined by the Employee Compensation Committee from time to time, shall be eligible to participate in the "ESOS 2021".

The following persons shall not be eligible to participate in "ESOS 2021":

a) an employee who is a promoter or a person belonging to the promoter group; or

b) a director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company.

4. Requirements of vesting and period of vesting:

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. The vesting may happen in one or more tranches. The Committee may extend, shorten or otherwise vary the vesting period from time to time, in accordance with the applicable law and in the interest of the option grantee.

The Vesting dates in respect of the options granted under the scheme shall be determined by the Committee and may vary from employee to employee or any class thereof and/or in respect of the numbers or percentage (%) of the options granted to an employee.

Options shall vest essentially based on continuation of employment and apart from that the Committee may prescribe achievement of any performance condition(s).

5. Maximum period within which options shall be vested:

All the options granted on any date shall vest not later than a maximum period of 4 years from the date of grant of options as may be determined by the ECC.

6. Exercise Price or the Pricing formula:

As may be determined by the Employee Compensation Committee (ECC) in accordance with the "ESOS 2021". However, in any case the Exercise price shall not go below the par value of Equity Share of the Company.

7. Exercise period and process of exercise:

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 the committee 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.

The Options will be exercisable by the employee by a written application to the Company to exercise the options in such a manner, and on execution of such documents, as may be prescribed by the Board/ Employee Compensation Committee (ECC) from time to time.

In the event of death of the Employee while in employment, all the options granted to him till such date shall vest with effect from the date of his/her death, in the legal heirs or nominees of the deceased Employee & shall be exercisable within one year thereof or before the expiry of the Exercise Period whichever is earlier. ECC may in its absolute discretion permit the exercise of the Options even beyond the said period. Any vested option not exercised within this aforesaid period shall lapse and stand forfeited at the end of the aforesaid period.

In case the Employee suffers a permanent incapacity while in employment, all the options granted to him as on the date of permanent incapacitation, shall vest in him on that day and shall be exercisable within one year thereof or before the expiry of the Exercise Period whichever is earlier. The ECC may in its absolute discretion permit the exercise of the Options even beyond the said period. Any vested Options not exercised within this aforesaid period shall lapse and stand forfeited at the end of the aforesaid period.

Where the Employee is on long leave, the Grant, Vesting, Exercise of the Options will be through a duly constituted attorney of the Employee. In case the Employee does not name such constituted attorney, Grant, Vesting and Exercise of Options will be decided at the discretion of the ECC.

In the event of separation from employment for reasons of normal retirement or a retirement specifically approved by the Company or where an extension in retirement date is granted, on completion of such extension period, all Vested Options should be exercisable by the Employee immediately after, but in no event later than one year from the date of the Employee's retirement or before the expiry of the Exercise Period whichever is earlier. The ECC may in its absolute discretion permit the exercise of the Options even beyond the said period. Any Vested Options not exercised within this aforesaid period shall lapse and stand forfeited at the end of the aforesaid period.

In the event of resignation, all unvested Options, on the date of submission of resignation, shall expire and stand terminated with effect from that date unless otherwise determined by the ECC whose determination will be final and binding. However, all vested options as on that date shall be exercisable by the Employee within 30 days from the date of resignation or before the expiry of the Exercise Period, whichever is earlier.

In the event of the Employee ceasing to be in the service of the Company, due to misconduct or violates the terms and conditions of his employment in any manner, all the Options (whether granted or vested) outstanding on the date of cessation of his employment, shall stand cancelled forthwith and that the Employee shall not be permitted to exercise any right in respect thereof.

In the event of termination (other than termination due to misconduct), all unvested options, on the date of such termination, shall expire and stand terminated with effect from that date unless otherwise determined by the ECC whose determination will be final and binding . However, all vested options as on that date shall be exercisable by the employee within 30 days from the date of termination or before the expiry of the exercise period, whichever is earlier.

In the event of abandonment of employment by the Employee without the Company's consent, all the Options whether granted or vested but not exercised at the time of abandonment shall stand cancelled.

8. Appraisal process for determining the eligibility of employees for "ESOS 2021":

The criteria involved in selection of the eligible employees and the number of options to be granted to each of them will be determined by the ECC on the basis of various variables like:

- The performance and / or merit of the employee as indicated by his periodical performance appraisal; or
- The minimum period of service put in by him and his remaining future service; or
- His Cadre/Designation in the Company; or
- His present and potential contribution to the success of the Company; or
- The key functional areas in which the employee is involved; or
- Such other criteria and / or factors as may be deemed relevant and / or appropriate by the ECC.

The decision of the ECC in this regard shall be final and binding on all the employees. The Committee may, in its sole discretion, vary the conditions on the basis of which the grant size shall be determined.

9. Maximum number of options to be offered and issued per employee and in aggregate :

The maximum number of Options that may be granted to any Employee in any financial year under the "ESOS 2021" shall not exceed 1% of the Issued Share capital of the Company at the time of grant of option.

10. Maximum quantum of benefits to be provided per employee under the "ESOS 2021":

Same as Point No. 9.

11. Whether the Scheme is to implemented and administered directly by the Company or through a trust :

The Scheme shall be implemented and administered directly by the Company.

12. Whether the Scheme involves new issue of shares by the Company or secondary acquisition by the trust or both:

The scheme involves fresh/new issue of shares by the Company.

13. Amount of Loan to be provided for implementation of the Scheme by the Company to the trust, its tenure, utilization, repayment terms, etc:

NA.

14. Maximum percentage of secondary acquisition that can be made by the trust for the purposes of the scheme:

NA.

15. A statement to the effect that the company shall conform to the accounting policies specified in regulation 15;

The Company shall conform to the Accounting Policies and related disclosure requirements as specified in Regulation 15 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 i.e. requirements including the disclosure requirements of the Accounting Standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including any 'Guidance Note on Accounting for employee share-based Payments' issued in that regard from time to time.

16. Method of Option Valuation:

The Company will adopt the fair value method for accounting purposes. Black- Scholes option pricing model will be used for determining the fair value of an option granted under the "ESOS 2021".

17. Lock-in of Equity Shares allotted upon exercise of options:

The shares which shall be allotted upon exercise of option, shall not be subject to any Lock in period.

18. Procedure for cashless exercise of options.

There is no cashless exercise of Options. However, the Company may grant loan to the employee(s).

19. Re-issue of the Lapsed Options:

In case where options, whether vested or unvested, lapse or expire or are forfeited for any reason, the Employee Compensation Committee may re-issue the options to other eligible employees. The options so issued shall be subject to the terms and conditions of the “ESOS 2021”.

20. Terms & conditions for buyback, if any, of specified securities covered under these regulations.

NA.

In terms of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the shareholders’ consent is being sought to authorize the Board of Directors/ECC to introduce and implement the “ESOS 2021” and to issue, offer and grant up to 5,00,000 options (or such other adjusted figure after the sub-division of equity shares, if any) to the employees under “ESOS 2021” and to issue and allot the resultant equity shares upon exercise of options by their holders, in the manner set out in the special resolution aforesaid.

A copy of the draft Scheme on “ESOS 2021” shall be available at the registered office of the Company for inspection during working hours except on holidays till the conclusion of this Annual General Meeting.

Your Board recommends the Special Resolution as set out in Item No. 11 for your approval.

None of the Promoters, Directors or Key Managerial Personnel of the Company or their relatives is deemed to be concerned or interested in the aforesaid Resolution, except to the extent of the Options/Equity Shares that may be offered to them under the “ESOS 2021”.

ITEM NO. 12 &13

The Company’s equity shares are listed and being traded on the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE). Owing to the Company’s strong performance, market price of its equity shares has increased significantly. In order to provide enhanced liquidity to the Company’s shares in the stock market and with a view to encourage the participation of small investors by making equity shares of the Company affordable, the Board of Directors at its meeting held on 03.09.2021 has approved to sub-divide each equity share of the Company of face value of Rs. 10/- each into 2 (Two) equity shares of face value of Rs. 5/- each, subject to the approval of shareholders and all concerned Regulatory/Statutory Authority(ies), as applicable. The record date for the aforesaid sub-division of equity shares will be fixed by the Board after the approval of the shareholders is obtained.

The sub-division of equity shares would, inter alia, require appropriate adjustments with respect to the stock options of the Company under its stock option schemes i.e. “Steel Strips Wheels Limited- Employee Stock Option Scheme, 2016” (existing scheme) and “Steel Strips Wheels Limited- Employee Stock Option Scheme, 2021” (proposed scheme) (hereinafter referred to as “ESOS 2016” and “ESOS 2021” respectively), such that the number of all outstanding stock options (vested but not exercised and unvested stock options), the number of stock options available for future grant(s) with effect from the record and the exercise price thereof date shall be proportionately adjusted.

The sub-division of equity shares proposed hereunder business item No. 12 of this Notice shall also require consequential amendment to the existing Clause V of the Memorandum of Association of the Company and hence, the Board of Directors recommends the resolutions set out at item no. 12 & 13 of the accompanying notice for the approval of the shareholders by way of Ordinary Resolutions.

The Memorandum of Association depicting the proposed alteration is available for inspection by the members at the Registered Office of the Company during working hours except on holidays till the conclusion of this Annual General Meeting.

None of the Directors, Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out under business item no. 12 & 13.

ITEM NO. 14

The sub-division of equity shares proposed hereunder business item no. 12 of this Notice shall also require consequential amendment to the existing Article 4 (relating to Authorised Share Capital) of the Articles of Association (“AOA”) of the Company.

Since the existing Articles of Association (“AOA”) of the Company are based on the erstwhile Companies Act, 1956 and several regulations in the existing AOA are no longer in conformity with the Companies Act, 2013 and further several regulations / articles of the existing AOA of the Company require alteration or deletion pursuant to changes in applicable laws, therefore, it is considered expedient to wholly replace the existing AOA by a new set of Articles. The new set of AOA to be substituted in place of the existing AOA. The Board of Directors, in pursuance to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 read with relevant rules made thereunder, recommends the resolution set out at item no. 14 of the accompanying notice for the approval of the shareholders by way of Special Resolution. Copy of the draft Articles of Association of the Company would be available for inspection by the members at the Registered Office of the Company during working hours except on holidays till the conclusion of this Annual General Meeting.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 14 of the Notice.

By Order of the Board of Directors

Place: Chandigarh
Date: 06.09.2021

Shaman Jindal
CGM- cum- Company Secretary
M. No. A15397

Annexure I

DETAILS OF DIRECTOR'S SEEKING APPOINTMENT / RE-APPOINTMENT/ CONTINUATION OF APPOINTMENT AT THE ANNUAL GENERAL MEETING

Name of Director and DIN	Sh. Rajinder Kumar Garg (DIN: 00034827)	Sh. Andra Veetil Unnikrishnan (DIN: 02498195)	Sh. Siddharth Bansal (DIN: 02909820)
Age	78 years (18.08.1943)	66 years (05.06.1955)	34 years (04.10.1986)
Qualification	B.E (Civil)	B.A	B.Com (Hons),PGDBF,CIPM, FCA
Expertise	He is a promoter of the company. He has wide and varied experience in business development operations. He started his career in the government service and entered his own business in the year 1975. He is an industrialist and is a technocrat with more than four decades of rich experience in the industrial field including Steel, Acrylics Fibre, Automotive wheel rims, civil Constructions and other allied activities. The Company is benefitted from his vast experience in the various industrial fields and his contribution towards the growth of the Company.	He is associated with the Group since 1980 and has held various portfolios since then. He has been actively involved in the overall management of the operation of the company and putting up appropriate systems and processes for bringing improvement in each of the functions of the Company. He has played a pivotal role in the growth of the Company's business.	Sh. Siddharth Bansal is a qualified Chartered Accountant and is an expert in Audit & Assurance and IND AS/IFRS Advisory Services. He has an experience of over 16 years and has spent over 8 years with Ernst & Young and has experience in advising top-level management in Financial Accounting, Financial Statement Analysis, improving organizational internal controls effectiveness and in Compliance to applicable accounting and reporting requirements. He has worked across a wide array of industries, including Energy, Investment Management, Banks, Non-Banking Finance Companies, Steel, Automotive, Telecommunications, Constructions and Consumer Products. He brings to fore a plethora of knowledge, experience and expertise.
Terms and Conditions of Appointment/ Re-appointment	As per the terms of his appointment he is liable to retire by rotation pursuant to provision of Section 152 of the Companies Act, 2013 and being eligible offers himself for re-appointment. Pursuant to the recommendation of the Nomination and Remuneration Committee and in compliance to the provisions of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board in its meeting held on 03.09.2021, proposed to seek approval of the members, for the re-appointment and continuation of office of directorship of Sh. Rajinder Kumar Garg, aged 78 years ,till the date he retires by rotation in terms of Section 152 of the Companies Act, 2013.	The Shareholders of the Company in their meeting held on 28.09.2018 had approved the re - appointment of Sh. Andra Veetil Unnikrishnan as Deputy Managing Director of the Company for a period of 5 years w.e.f. 01.01.2019 liable to retire by rotation.	As detailed in the resolution no. 6 of the Notice and its explanatory statement of this ensuing 35th AGM.
Remuneration last drawn (including sitting fee if any)	Paid sitting fees for attending Board Meeting. For more details please refer Corporate Governance Report section of the Annual Report 2020-21.	Rs. 56.69 lacs during FY 2020-21. For more details please refer Corporate Governance Report section of the Annual Report 2020-21.	He did not attend any board meeting in the FY 2020-21, hence no sitting fees was paid. For more details please refer Corporate Governance Report section of the Annual Report 2020-21.
Remuneration proposed to be paid	As per existing terms and conditions	As stated in Resolution No. 9 above.	As per Nomination and Remuneration Policy of the Company
Date of First Appointment on the Board	28.02.1985	01.01.2009	09.11.2020
Shareholding in the Company	292571 equity shares as on 31.03.2021	8612 equity shares as on 31.03.2021	NIL

Relationship with other Director/ Key Managerial Personnel	He is related to Sh. Dheeraj Garg, Managing Director of the Company.	He is not related to any other director/ Key Managerial Personnel of the Company.	He is not related to any other director/ Key Managerial Personnel of the Company.
Number of meetings of the Board attended during the financial year	Please refer Corporate Governance Report section of the Annual Report 2020-21	Please refer Corporate Governance Report section of the Annual Report 2020-21	Please refer Corporate Governance Report section of the Annual Report 2020-21
Directorships held in other companies	• Indian Acrylics Ltd. • SAB Industries Ltd. • Steel Strips Infrastructures Ltd. • Steel Strips Ltd.	NIL	• Indira Infratech Private Limited. • Bansal & Co. LLP
Memberships/ chairmanships of committees of other companies (includes only Audit Committee and Stakeholders Relationship Committee)	NIL	NIL	NIL

Annexure II

STATEMENT OF INFORMATION FOR THE MEMBERS PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013.

I.	**GENERAL INFORMATION**		
1)	Nature of industry:	Automotive	
2)	Date of commencement of commercial production	28.02.1985	
3)	In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable	
4)	Financial performance based on given indicators	The financial performance is given in the enclosed Balance Sheet and Profit & Loss Account of the Company. The performance of the Company as on 31/03/2021 is as under:	(Rs.in Lakhs)
		Effective Capital	115622.58
		Net worth	69649.17
		Turnover (including other income)	176573.34
		Net Profit/(Loss) after tax	4925.02
5)	Foreign Investments or collaborators, if any	a. Kalink Co. Ltd. b. Sumitomo Metal Ltd.	
II.	**INFORMATION ABOUT THE APPOINTEE**		
		Sh. Dheeraj Garg, Managing Director	**Sh. Manohar Lal Jain, Executive Director**
1)	Background details	Sh. Dheeraj Garg has been associated with Company for more than 25 years. He was first appointed as an Executive Director on 29.04.1993 and then elevated as the Managing Director of the Company. He belongs to promoter category of the company. His leadership and the valuable guidance, has contributed immensely to the growth of the company which is evident from the financial results thereof. Over the years, he has been able to build a highly motivated and effective management team, which has fully aligned and focused priorities. He has vast experience in finance, Corporate Strategy and Business Management.	Sh. Manohar Lal Jain, is a qualified FCS & FCA. He is associated with the Group for a period of more than three decades. He has vast experience in finance, legal and taxation and his guidance has helped the Company in growing immensely.
2)	Past remuneration	Rs. 432.96 Lacs	Rs. 45.02 Lacs
3)	Recognition or awards	-	-
4)	Job profile and his suitability	Sh. Dheeraj Garg, has been looking after the organization as a whole and guiding the Board of Directors in various areas like finance, Corporate Strategy and Business Management. His guidance has immensely contributed towards the growth of Company.	Sh. Manohar Lal Jain has vast experience in finance, legal and taxation and his guidance has helped the Company in growing immensely.
5)	Remuneration proposed	As stated in the Resolution No. 8 above	As stated in the Resolution No. 10 above
6)	Comparative remuneration profile with respect to Industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Sh. Dheeraj Garg the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.	Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Sh. Manohar Lal Jain the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.
7)	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Sh. Dheeraj Garg, is the one of the promoters of the Company and also the son of Sh. Rajinder Kumar Garg, Chairman of the Company. Also, he currently holds 4640228 shares in the Company.	Sh. Manohar Lal Jain is not related to any other director/ Key Managerial Personnel of the Company. Also, he currently holds 20303 shares in the Company.

III.	**OTHER INFORMATION**	
1)	Reasons for loss or inadequate profits	The Company has reported a turnover (including other income) of Rs. 1,76,573.34 lakhs for the F.Y 2020-21 as against Rs. 1,58,545.50 lakhs for the previous F.Y 2019-20. The Company has reported a net profit after tax of Rs. 4,925.02 lakhs for F.Y 2020-21 as against net profit after tax of Rs. 2,344.95 for F.Y 2019-20. Hence, the Company has adequate profits during the financial year 2020-21. However, the Company is passing a Special Resolution pursuant to the proviso to the sub-section (3) of Section 197 of the Companies Act, 2013 as a matter of abundant precaution, as the profitability of the Company may be adversely impacted in future due to uncertain business environment. Further, impact of the pandemic COVID-19 is also being seen on the business of the Company.
2)	Steps taken or proposed to be taken for improvement	The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position. The Company has also strategically planned to address the issue of productivity and increase profits and has put in place measures to reduce cost and improve the bottom-line.
3)	Expected increase in productivity and profits in measurable terms	The Company has adequate profits during the financial year 2020-21. Further, numerous measures have been initiated by the Company towards achieving organizational and operating efficiencies. The aforesaid initiatives are expected to improve the financial performance of the Company and it will continue its endeavor in this regard.
IV.	**DISCLOSURES**	
Company is giving adequate disclosures in the Board of Directors report under the heading “Corporate Governance” attached to the financial statements.		