



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

DISCLOSURE AS PER REGULATION 14 OF SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021

The Company has one on-going Employee Stock Option Scheme titled as "Steel Strips Wheels Limited – Employee Stock Option Scheme, 2021" ("ESOS 2021"). The relevant disclosure as per Regulation 14 of Securities and Exchange Board Of India (Share Based Employee Benefits And Sweat Equity) Regulations, 2021 is as below:-

S. No.	Particulars	ESOS 2021		
A.	Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time.	Relevant disclosures are given in Note No. 47 of Financial Statements for the financial year ended 31 st March, 2025.		
B.	Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as issued from time to time.	The Basic and Diluted EPS has been disclosed in accordance with the Indian Accounting Standard 33 in the Financial Statements for the year ended 31 st March, 2025.		
C.	Details Related to ESOS			
(i)	A description of the ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including -			
		Tranche 1	Tranche 2	Tranche 3
(a)	Date of shareholders' approval	30.09.2021		
(b)	Total number of options approved under ESOS	5,00,000 stock options (post sub-division- 2021 & 2022, 50,00,000 stock options)		
(c)	Date of Grant	17.11.2022	16.03.2024	13.03.2025
(d)	No. of options granted	500000	200000	500000
(e)	Vesting requirements	All the options granted on any date shall vest not earlier than 1 (one) year and not later than a maximum of 4 (four) years from the respective date of grant of options as may be determined by the Employee Compensation Committee (ECC) of the Board of Directors. The vesting may happen in one or more tranches. Further, with respect to the grant made, the vesting period fixed by the ECC is one(1) year from the respective date of grant.		
(f)	Exercise price or pricing formula	The exercise price shall be as determined by the Employee Compensation Committee (ECC) in accordance with "ESOS 2021". However, in any case the exercise price shall not go below the par value of equity share of the company. Further, with respect to the grants made, the exercise price fixed by the ECC is Rs. 20/- per equity share.		
(g)	Maximum term of options granted	Exercise period would commence from the date of vesting and will expire on completion of 5 years from the respective date of grant or such other shorter period as may be decided by "ECC" from time to time. The Options granted shall be capable of being exercised in one or		



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		more tranches. The Options granted to the employee shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner.		
		Further, with respect to the grants made, the exercise period fixed by the ECC is five(5) years from the respective date of grant.		
(h)	Source of shares (primary, secondary or combination)	Primary		
(g)	Variation in terms of options	None		
(ii)	Method used to account for ESOS - Intrinsic or fair value.	Fair Value		
(iii)	Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.	Not applicable as the Company has used Fair Value method of accounting.		
(iv)	Option movement during the year:	Tranche 1	Tranche 2	Tranche 3
	Number of options outstanding at the beginning of the period	79125	200000	-
	Number of options granted during the year	-	-	500000
	Number of options forfeited / lapsed during the year	-	-	-
	Number of options vested during the year	-	200000	-
	Number of options exercised during the year	-	-	-
	Number of shares arising as a result of exercise of options	-	-	-
	Money realized by exercise of options (INR), if scheme is implemented directly by the company	-	-	-
	Loan repaid by the Trust during the year from exercise price received	Not Applicable as the Scheme shall be implemented and administered directly and not through the trust.		
	Number of options outstanding at the end of the year	79125	200000	500000
	Number of options exercisable at the end of the year	79125	200000	-
(v)	Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock:			
	Where exercise price equals the market price of the stock	NA	NA	NA
	Where exercise price exceeds the market price of the Stock	NA	NA	NA
	Where exercise price is less than the market price of the stock:			
	Weighted average exercise prices of Options	Rs. 20/- (FV Rs. 1/- per equity share)		
	Weighted average fair values of	Rs. 143.74	Rs. 222.23	Rs. 153.64



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	Options			
(vi)	Employee-wise details (name of employee, designation, number of options granted during the year, exercise price) of Options granted during 2024-25 to:			
(a)	Senior Management Personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015;	Sh. Mohan Joshi, Deputy Managing Director Sh. Naveen Sorot, Chief Financial Officer Sh. Shaman Jindal, President (Commercials) Sh. R Ravishankar, President (R&D) Sh. Aditya Deepak Dixit, President (Marketing)		
(b)	Any other employee who received a grant in any one year of Options amounting to 5% or more of Options granted during that year	Sh. Mohan Joshi, Deputy Managing Director		
(c)	Identified employees who are granted Options, during any one year, equal to or exceeding 1% of the issued capital(excluding outstanding warrants and conversions) of the Company at the time of grant.	NA		
(vii)	A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:			
(a)	Weighted-average values :			
		Tranche 1 (17.11.2022)	Tranche 2 (16.03.2024)	Tranche 3 (13.03.2025)
	Share price	NA	NA	NA
	Exercise price	Rs. 20/-	Rs. 20/-	Rs. 20/-
	Expected volatility	38.14%	39.27%	41.38%
	Expected option life	5 years	5 years	5 years
	Expected dividends	0.32%	0.44%	0.44%
	Risk-free interest rate	7.11%	7.07%	6.64%
	Any other inputs to the model	NA	NA	NA
(b)	The method used and the assumptions made to incorporate the effects of expected early exercise	NA		
(c)	How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	The expected volatility is determined on the basis of historical volatility of the observed market prices of the company's publically traded equity shares during the period equivalent to the expected term of options.		
(d)	Whether and how any other features of the option granted were incorporated into the measurement of fair value, such as a market condition	Risk free Rate, Expected Option life, Expected Volatility, Expected Dividend Yield, Market price on the date of grant of options.		
Disclosures in respect of grants made in three years prior to IPO under each ESOS				
D.	Details related to ESPS	NA	NA	
E.	Details related to SAR	NA	NA	
F.	Details related to GEBS / RBS	NA	NA	
G.	Details related to Trust	NA	NA	
