

STEEL STRIPS WHEELS LIMITED

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 30th Annual General Meeting of the Members of Steel Strips Wheels Limited ("Company") will be held as scheduled below:

Day & Date : Friday, 30th day of September, 2016
Time : 11.00A. M.
Venue : Company's Regd. Office at
Village Somalheri/ Lehli, P.O. Dappar,
Tehsil Derabassi, Distt. S.A.S Nagar, Mohali (Punjab)

to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2016 together with the Reports of the Board of Directors and Auditors thereon.
2. To confirm the payment of Interim Dividend on Equity Shares and to declare a Final Dividend on Equity Shares for the financial year 2015-16.
3. To appoint a Director in place of Sh. Dheeraj Garg (DIN: 00034926), 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.
5. To ratify the appointment of Statutory Auditors and to fix their remuneration and in this regard 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 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), as amended from time to time and pursuant to the resolution passed by the members at the 28th Annual General Meeting held on 30th September, 2014, the Company hereby ratifies the appointment of M/s S. C. Dewan & Co., Chartered Accountants (Firm Registration No. 000934N), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 31st Annual General Meeting of the Company to be held in the year 2017 at such remuneration plus service tax, out of pocket expenses, travelling expenses, etc; as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS

6. 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 Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") and the Rules made thereunder read with Schedule IV to the Act, as amended from time to time and pursuant to the recommendation of the Nomination and Remuneration Committee, **Sh. Madan Mohan Chopra (DIN:00036367)**, who holds the office of Independent Director of the Company upto 30.09.2016 and who has submitted a declaration that he meets the criteria of Independence as provided in Section 149 (6) of the "Act" and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his re-appointment for the second term as an Independent Director, be and is hereby re-appointed for the second term as an Independent Director of the Company for a period of three years from 01.10.2016 to 30.09.2019 and shall not be liable to retire by rotation."
7. 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 Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") and the Rules made thereunder read with Schedule IV to the Act, as amended from time to time and pursuant to the recommendation of the Nomination and Remuneration Committee, **Sh. Sukhbir Singh Grewal (DIN:00031001)**, who holds the office of Independent Director of the Company upto 30.09.2016 and who has submitted a declaration that he meets the criteria of Independence as provided in Section 149 (6) of the "Act" and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his re-appointment for the second term as an Independent Director, be and is hereby re-appointed for the second term as an Independent Director of the Company for a period of three years from 01.10.2016 to 30.09.2019 and shall not be liable to retire by rotation."
8. 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 Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") and the Rules made thereunder read with Schedule IV to the Act, as amended from time to time and pursuant to the

recommendation of the Nomination and Remuneration Committee, **Sh. Sudhanshu Shekhar Jha (DIN:01489603)**, who holds the office of Independent Director of the Company upto 30.09.2016 and who has submitted a declaration that he meets the criteria of Independence as provided in Section 149 (6) of the "Act" and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his re-appointment for the second term as an Independent Director, be and is hereby re-appointed for the second term as an Independent Director of the Company for a period of three years from 01.10.2016 to 30.09.2019 and shall not be liable to retire by rotation."

9. 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 Sections 149,152 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") and the Rules made thereunder read with Schedule IV to the Act, as amended from time to time and pursuant to the recommendation of the Nomination and Remuneration Committee, **Sh. Surinder Kumar Bansal (DIN:00165583)**, who holds the office of Independent Director of the Company upto 30.09.2016 and who has submitted a declaration that he meets the criteria of Independence as provided in Section 149 (6) of the "Act" and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his re-appointment for the second term as an Independent Director, be and is hereby re-appointed for the second term as an Independent Director of the Company for a period of three years from 01.10.2016 to 30.09.2019 and shall not be liable to retire by rotation."

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 pursuant to the provisions of Section 62 (1) (b) and all other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") and the Rules framed thereunder and in accordance with the Memorandum and Articles of Association of the Company and in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("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, 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 2016" (hereinafter referred to as the "ESOS 2016" 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 1,00,000 (One Lac Only) options 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, 2016" ("ESOS 2016" 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 at an exercise price of Rs. 200/- (Rupees Two Hundred Only) per equity share, against each option granted to them, i.e. in total 1,00,000 (One Lac Only) equity shares aggregating to the face value of Rs. 10,00,000 (Rupees Ten Lac Only), which is equivalent to approx. 0.65% 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 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 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 and in aggregate under the "ESOS 2016" 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 SEBI (Share Based Employee Benefits) Regulations, 2014 and any other applicable laws and regulations to the extent relevant and applicable to the "ESOS 2016."

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 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 2016" 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 2016" from time to time including but not limited to suspend, withdraw, terminate or revise the "ESOS 2016" 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.

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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 2016" and to delegate all or any powers conferred herein to ECC 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."

By Order of the Board of Directors

Place: Chandigarh
Date: 26/08/2016

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

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 and rules made thereunder, relating to the Special business to be transacted at the Meeting is annexed hereto. The relevant details of Directors seeking appointment/re-appointment at this Annual General Meeting ("AGM") of the Company are also annexed.
2. **A member entitled to attend and vote at the Annual General Meeting 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 meeting. 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. 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.
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.
6. The Register of Members and Share Transfer Books of the Company will remain closed from **24.09.2016 to 30.09.2016** (both days inclusive) for the purpose of Annual General Meeting and for determining the names of members entitled to dividend, if declared at this meeting.
7. The dividend, as recommended by the Board of Directors, if declared at this Annual General Meeting 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 **23.09.2016**.
8. Reserve Bank of India has introduced National Electronic Clearing Service (NECS) to facilitate credit of dividend directly to the shareholder's bank account. This facility eliminates loss of dividend warrants sent by post due to pilferage in transit, delay in receipt of dividend warrants and ensures quick credit of the dividend. Members holding shares in electronic form may note that 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. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to Company/ Registrar and Transfer Agents of the Company.
9. Members holding shares in electronic form are requested to intimate immediately any change in their address to their Depository Participants with whom they are maintaining their De-mat accounts. Members holding shares in physical form are requested to advise any change in their address along with Pin code number immediately to the Company/ Registrar and Transfer Agents of the Company.
The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agent.
Electronic copy of the Annual Report for 2015-16 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) 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 2015-16 are being sent by the permitted mode.
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 30th Annual General Meeting and the Annual Report for 2015-16 will also be available on the Company's website www.sswlindia.com for their download. 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.

10. The Company is maintaining the "INVESTORS SERVICE CELL" at its Head Office at SCO 49-50, Sector 26, Madhya Marg, Chandigarh 160019.
11. Members having any queries relating to Annual Report are requested to send their queries at least seven days before the date of the Meeting.
12. Members can inspect the register of director and key managerial personnel and their shareholding, required to be maintained under Section 170 of the Companies Act, 2013 and register of contracts or arrangements in which the directors are interested, to be maintained under Section 189 of the Companies Act, 2013 during the course of the meeting at the venue.
13. Pursuant to the provisions of Section 205A of the Companies Act, 1956, Unclaimed/Unpaid dividend for the financial year ended 2007-08 was transferred, on due date, to "INVESTORS EDUCATION AND PROTECTION FUND" established by the Central Government.

Company has not declared any dividend for the financial year 2008-09. So this year no Unpaid/Unclaimed Dividend for the financial year 2008-09 shall be transferred to the "INVESTORS EDUCATION AND PROTECTION FUND".

Pursuant to the provisions of Investor Education and Protection Fund (Uploading of Information regarding unpaid and unclaimed amounts lying with companies) Rules 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 30th September, 2015 (date of Last Annual General Meeting) on the website of the Company (www.sswlindia.com) and also on the website of the Ministry of Corporate Affairs.

14. M/s Link Intime India Pvt. Limited, at 44 Community Center, 2nd Floor, Naraina Industrial Area, Phase-I , Near PVR Naraina, New Delhi - 110028 are acting as the common agency to carry out the Dematerialization and physical transfer of shares. The shareholders are requested to send the shares for transfer at the above mentioned address of the Registrar.

15. **Voting through electronic means**

In compliance with the provisions of Section 108 of the Companies Act, 2013 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 Obligations And Disclosure Requirements) Regulations, 2015 and any amendment thereto, the Company is pleased to provide members, a facility to exercise their right to vote on the resolutions proposed to be passed in the 30th Annual General Meeting (AGM) by electronic means through remote e-voting services provided by Central Depository (Services) India Limited (CDSL).

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 facility for voting through polling paper shall be made available at the AGM and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through polling paper. The shareholders can opt for only one mode of voting i.e. remote e-voting or physical polling at the meeting. In case of voting by both the modes, votes casted through remote e-voting will be considered final and voting through physical ballot will not be considered. The members who have cast their votes by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.

Steps for remote e-voting

- (i) **The remote e-voting period begins on September 26, 2016 at 9.00 a.m. and will end on September 29, 2016 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 cutoff date i.e. September 23, 2016**, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL 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.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the remote e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in de-mat form and had logged on to www.evotingindia.com and voted on an earlier remote e-voting of any Company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

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For Members holding shares in De-mat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both de-mat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your de-mat account or in the Company records in order to login.</p> <p>If both the details are not recorded with the depository or Company, please enter the member ID / folio number in the Dividend Bank details field as mentioned in instruction (v).</p>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in de-mat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the de-mat holders for remote e-voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for remote e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- (xii) Click on the Company i.e. "**Steel Strips Wheels Limited**" / "**Electronic Voting Sequence Number**" of Steel Strips Wheels Limited.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If De-mat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android, Apple and Windows based mobiles. The m-Voting app can be downloaded from Google Play Store, App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non - Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) 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. **23.09.2016**, 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. 23.09.2016. 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.**
- (xxii) In case of any queries or issues regarding e-voting, members may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com. Further Mr. Wenceslaus Furtado Deputy Manager having address i.e. Central Depository Services (India) Limited 16th Floor, P. J. Towers, Dalal Street Fort, Mumbai - 400 001, email id: helpdesk.evoting@cdslindia.com and contact number 18002005533, is responsible to address the grievances connected with facility for voting by electronic means.



- (xxiii) The Board of Directors has appointed Mr. Sushil K. Sikka, Practicing Company Secretary (Membership No. 4241 and C.P.No. 3 5 8 2) 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.
- (xxiv) 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 not in the employment of the Company and make not later than forty eight hours of conclusion of the meeting a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- (xxv) The Chairman or any director or the person authorized by him in writing, shall forthwith on receipt of the consolidated Scrutinizer's Report declare the results of voting within 48 hours of the conclusion of this AGM. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.sswlindia.com and on the website of CDSL immediately after the result is declared by the Chairman and shall also be communicated to the BSE Limited (BSE), and 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 30th September, 2016.
16. 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 upto and including the date of AGM of the Company.

By Order of the Board of Directors

Place: Chandigarh
Date: 26/08/2016

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

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

ITEM NO. 5

This explanatory statement is provided though strictly not required as per Section 102 of the Companies Act, 2013.

M/s S. C. Dewan & Co., Chartered Accountants (Firm Registration No. 000934N), were appointed as the Statutory Auditors of the Company for a period of three years at the 28th Annual General Meeting (AGM) of the Company held on 30th September, 2014.

As per the provisions of Section 139 (1) of the Act, their appointment for the above tenure is subject to the ratification by members at every Annual General Meeting.

Accordingly ratification of the members is being sought for the proposal contained in the Resolution set out at item no. 5 of the Notice.

The Board recommends the Resolution mentioned at item No. 5 of the accompanying Notice, for the approval of Shareholders of the Company as an ordinary resolution.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their respective relatives are concerned or interested, financially or otherwise in the Resolution mentioned at item no. 5 of the accompanying Notice.

ITEM NO. 6 to 9

At the 28th Annual General Meeting held on 30th September, 2014, Members of the Company had appointed Sh. Madan Mohan Chopra (DIN: 00036367), Sh. Sukhbir Singh Grewal (DIN: 00031001), Sh. Sudhanshu Shekhar Jha (DIN: 01489603) and Sh. Surinder Kumar Bansal (DIN: 00165583) as Independent Directors of the Company not liable to retire by rotation. The current term of the said Independent Directors of the Company shall expire on 30.09.2016. As per Section 149(10) of the Companies Act, 2013 ("**Act**") an Independent Director shall be eligible for re-appointment for a second term of up to 5 years on passing a Special Resolution by the shareholders of the Company.

Since the current term of appointment of the said Independent Directors will expire on 30th day of September, 2016, your Board based on the recommendation of Nomination and Remuneration Committee and their performance evaluation and after reviewing confirmation of Independence received from these Directors, recommends the re-appointment of Sh. Madan Mohan Chopra, Sh. Sukhbir Singh Grewal, Sh. Sudhanshu Shekhar Jha and Sh. Surinder Kumar Bansal for a second term of three years commencing from 01.10.2016 to 30.09.2019. The notices in writing proposing their re-appointment as Independent Directors of the Company along with the deposit of requisite amount under Section 160 of the Act, have been received from the members of the Company. The Company has already received requisite consent from the said Directors pursuant to the provisions of Section 152 of the Companies Act, 2013.

All these Directors, have given a declaration to the Board that they meet the criteria of independence as provided under section 149 (6) of the Act. In the opinion of the Board, Sh. Madan Mohan Chopra, Sh. Sukhbir Singh Grewal, Sh. Sudhanshu Shekhar Jha and Sh. Surinder Kumar Bansal, who are proposed to be appointed for the second term as Independent Directors of the Company for a period of 3 years commencing from 01.10.2016 to 30.09.2019, fulfill all the conditions specified in the Act and Rules framed thereunder for appointment as Independent Directors and they are independent of the Management. These Directors are not disqualified from being appointed as Director in terms of section 164 of the Companies Act, 2013 and they have given their consent to act as a Director.

The terms and conditions of re-appointment of the above Directors along with the performance evaluation report shall be open for inspection by the Members at the registered office of the Company during normal business hours on any working day.

Your Board recommends the Special Resolution(s) as set out in Item No. 6 to 9 for your approval.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except Sh. Madan Mohan Chopra, Sh. Sukhbir Singh Grewal, Sh. Sudhanshu Shekhar Jha and Sh. Surinder Kumar Bansal (whose re-appointments are proposed in these resolutions) are in any way concerned or interested in the resolution.

STEEL STRIPS WHEELS LIMITED

ITEM NO. 10

Employees are considered to be 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 an Employee Stock Option Scheme titled as " Steel Strips Wheels Limited-Employee Stock Option Scheme, 2016" (hereinafter referred as "ESOS 2016" or "the Scheme"), in accordance with the provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and relevant guidelines, rules, regulations, notifications, circulars and other requirements as specified by the SEBI and other appropriate authorities.

"ESOS 2016" will enable the Company to align Employee's goal 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.

Earlier Company had introduced and implemented two Employee Stock Options Schemes as per the following details:

Date of approval of shareholders	Name of Employee Stock Option Scheme	Maximum No. of equity share options
30th September, 2013	Steel Strips Wheels Limited- Deputy Managing Director, Employee Stock Option Scheme 2013 ("DMD ESOS 2013")	51000 options exercisable into equal number of equity shares
27th February, 2015	Steel Strips Wheels Limited- Employee Stock Option Scheme, 2014 ("ESOS 2014")	150000 options exercisable into equal number of equity shares

Under "DMD ESOS 2013" Sh. A.V Unnikrishnan, Deputy Managing Director of the Company, had already exercised his options to convert 51000 options into 51000 equity shares of face value Rs. 10/- each at an exercise price of Rs. 10/- per equity share and Company had allotted 51000 shares to him.

Under "ESOS 2014", the Company has already allotted 64825 equity shares of Rs.10/- each at an exercise price of Rs. 100/- per share upon exercise of options by the employees of the Company to whom options were granted under the said scheme. 50000 options were forfeited as certain employees to whom these options were granted have left the Company. The balance outstanding 35175 options are yet to be exercised by the option holders.

Pursuant to Regulation 6 and Regulation 14 of the SEBI (Share Based Employee Benefits) Regulations, 2014 and requirements enumerated by SEBI through the Circular No. CIR/CFD/POLICY CELL/2/2015 dated June, 16, 2015, the Key details of "ESOS 2016" are set out below:

BRIEF TERMS AND CONDITIONS OF STEEL STRIPS WHEELS LIMITED - EMPLOYEE STOCK OPTION SCHEME 2016 ("ESOS 2016")

1. Brief Description of the Scheme

The Company has framed a draft Employees Stock Option Scheme (hereinafter referred as "ESOS 2016" 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 granted:

The total number of options to be granted under the "ESOS 2016" shall not exceed 1,00,000 (One Lac Only) options. Each option is exercisable into equal number of equity shares of the face value of Rs. 10/- each.

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

In case of any corporate action like issue of Bonus Shares, Right Shares, any split 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 2016" 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/ECC shall take the following into consideration:

- the number and price of options under "ESOS 2016" shall be adjusted in a manner such that the total value to the employee of the options under "ESOS 2016" remains the same after corporate action;
- 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 2016" :

The following employees shall be eligible to participate in the scheme:

All present and future, permanent employees of the Company, who has been working in India or outside India and Directors (whether Whole Time Director or not but excluding Independent Directors) of the Company.

The following persons shall not be eligible to participate in the scheme:

- 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.

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 ECC. The vesting may happen in one or more tranches. ECC may extend, shorten or otherwise vary the vesting period from time to time, in accordance with the applicable laws 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 ECC 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 ECC 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:

The exercise price shall be Rs. 200/- per equity share of face value of Rs. 10/- per share.

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 ECC from time to time.

The Options granted shall be capable of being exercised in one or more tranches.

The Options granted to the employee shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner.

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/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 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 90 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 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 90 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 to "ESOS 2016"

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

STEEL STRIPS WHEELS LIMITED

- 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 ECC 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 issued per employee and in aggregate :**
The maximum number of Options that may be granted to any Employee , in any financial year and in aggregate under the "ESOS 2016" 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 2016":**
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 (s) by the Company to the trust, its tenure, utilization, repayment terms, etc:**
N. A.
14. **Maximum percentage of secondary acquisition that can be made by the trust for the purposes of the scheme:**
N. A.
15. **Confirmation to the Accounting Policies:**
The Company shall conform to the Accounting Policies as specified in Regulation 15 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 i.e. requirements of the Guidance Note on Accounting for employee share-based Payments' ("Guidance Note") or Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, including the disclosure requirements prescribed therein.
Where the existing guidance notes or Accounting standard do not prescribe accounting treatment or disclosure requirements for the said scheme under these Regulations, then the Company shall comply with the relevant accounting standard as may be prescribed by the ICAI 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 2016".
17. **Lock-in of Equity Shares allotted upon exercise of option:**
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 ECC may re-issue the options to other eligible employees. The options so issued shall be subject to the terms and conditions of the "ESOS 2016".

In the terms of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the SEBI (Share Based Employee Benefits) Regulations, 2014, the shareholders' consent is being sought to authorize the Board of Directors/ECC to introduce and implement the "ESOS 2016" and to issue, offer and grant up to 1,00,000 options to the employees under "ESOS 2016" and to issue and allot the resultant equity shares upon exercise of options by their holders, in the manner set out in the special resolutions aforesaid.

A copy of the draft Scheme on "ESOS 2016" shall be available at the registered office of the Company for inspection during working hours except on holidays.

Your Board recommends the Special Resolution as set out in Item No. 10 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 2016".

By Order of the Board of Directors

Place: Chandigarh
Date: 26/08/2016

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