Dated: 03.03.2021

The Bombay Stock Exchange Limited
Department of Corporate Services,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

The National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051

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

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

Target Company: Steel Strips Wheels Limited

Sir,

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

Kindly take the same on your records please.

Thanking you.

Yours faithfully,

For SAB Industries Limited

Company Secretary
Encl: a/a

Annexure - II

Format for disclosure of reasons for encumbrance

Name of listed company	Steel Strips Wheels Limited
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	1. Dheeraj Garg 2. Priya Garg 3. Chandigarh Developers Private Limited 4. DHG Marketing Private Limited
Total promoter shareholding in the listed company	No. of shares : 9797402 % of total share capital : 62.77%
Encumbered shares as a % of promoter shareholding	39.93 %
Whether encumbered share is 50% or more of promoter shareholding	No
Whether encumbered share is 20% or more of total share capital	Yes

Dheeraj Garg
Promoter

Place : Chandigarh
Date : 03.03.2021

For SAB Industries Ltd.

Authorised Signatory

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 1	Encumbrance 2	Encumbrance 3	Encumbrance 4	Encumbrance 5
		(Date of creation of encumbrance: 22.08.2016)	(Date of creation of encumbrance: 17.08.2018)	(Date of creation of encumbrance:19.03.2018)	(Date of creation of encumbrance: 04.01.2019)	(Date of creation of encumbrance:02.02.2019)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge	Pledge	Pledge	Pledge
No. and % of shares encumbered		No. of shares : 180000 % of total share capital: 1.15%	No. of shares : 16000 % of total share capital : 0.10 %	No. of shares : 824000 % of total share capital : 5.28%	No. of shares : 35000 % of total share capital : 0.22%	No. of shares : 63000 % of total share capital : 0.40%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Trustee: Catalyst Trusteeship Limited Lender: Tata Capital Financial Services Limited	Bajaj Finance Limited	Clix Finance India Unlimited (Clix Finance India Pvt Ltd)	Clix Finance India Pvt Ltd	Clix Finance India Pvt Ltd
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Lender (Tata Capital Financial Services Limited) : NBFC Catalyst Trusteeship Limited: Security Trustee	NBFC	NBFC	NBFC	NBFC
	Names of all other entities in the agreement	Listed company and its group companies (if any) DHG Marketing Pvt Ltd Other entities (if any) : Nil	Listed company and its group companies (if any) Chandigarh Developers Pvt Ltd Other entities (if any) : Nil	Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg	Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg	Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	NO	NO	NO	NO	NO
Security Cover / Asset Cover	*Value of shares on the date of event/agreement (A)	Rs. 11,93,04,000	Rs. 83,36,800	Rs. 86,42,93,600	Rs. 3,16,99,500	Rs. 5,46,24,150
	Amount involved (against which shares have been encumbered) (B)	Rs. 6,00,00,000	Rs. 20,00,00,000	Rs. 35,00,00,000	0	0
	Ratio of A/B	1.99	0.04	2.47	0	0
End use of money	Borrowed amount to be utilized for what purpose- a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	General Corporate purposes	General Corporate purposes	Partially for personal use and partially for general corporate use.	No additional loan was taken. Additional shares were pledged as margin top up.	No additional loan was taken. Additional shares were pledged as margin top up.
NOTES*		While calculating value of shares, we have considered the date of event as the latest date when the shares were last released i.e. 16.02.2021.	1) While calculating value of shares, we have considered the date of event as the latest date when the shares were last released i.e. 01.01.2021. 2) Since the loan amount has been paid in full, the lender is in the process to release the remaining 16000 shares	While calculating value of shares, we have considered the date of event as the date of creation of pledge.	While calculating value of shares, we have considered the date of event as the date of creation of pledge.	While calculating value of shares, we have considered the date of event as the date of creation of pledge.

Signature of Authorised Signatory
(Dheeraj Garg)

For SAB Industries Ltd.

Authorised Signatory

03.03.2021
Place: Chandigarh

Note: 200000 shares of SAB Industries pledged with Allahabad Bank were released by the Bank on 02.03.2021. Accordingly, the column encumbrance no. 3 as in the previous disclosure submitted on 22.02.2021 now stands deleted and the columns 4 to 17 in the previous disclosure dated 22.02.2021 are now re-numbered as 3 to 16.

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 6	Encumbrance 7	Encumbrance 8	Encumbrance 9	Encumbrance 10
		(Date of creation of encumbrance: 06.09.2018)	(Date of creation of encumbrance:25.09.2018)	(Date of creation of encumbrance: 30.10.2018)	(Date of creation of encumbrance:03.01.2019)	(Date of creation of encumbrance: 04.01.2019)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge	Pledge	Pledge	Pledge
No. and % of shares encumbered		No. of shares : 400000 % of total share capital : 2.56%	No. of shares : 32000 % of total share capital : 0.21%	No. of shares : 45000 % of total share capital : 0.29%	No. of shares : 20000 % of total share capital : 0.13%	No. of share : 10000 % of total share capital : 0.06%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Clix Finance India Pvt Ltd	Clix Finance India Pvt Ltd	Clix Finance India Pvt Ltd	Clix Finance India Pvt Ltd	Clix Finance India Pvt Ltd
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	NBFC	NBFC	NBFC	NBFC	NBFC
	Names of all other entities in the agreement	Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg	Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg	Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg	Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg	Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	NO	NO	NO	NO	NO
Security Cover / Asset Cover	*Value of shares on the date of event/agreement (A)	Rs. 46,45,20,000	Rs. 3,35,39,200	Rs. 4,29,61,500	Rs. 1,81,57,000	Rs. 90,57,000
	Amount involved (against which shares have been encumbered) (B)	Rs. 20,00,00,000	0	0	0	0
	Ratio of A/B	2.32	0	0	0	0
End use of money	Borrowed amount to be utilized for what purpose- a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	Partially for personal use and partially for general corporate use.	No additional loan was taken. Additional shares were pledged as margin top up.	No additional loan was taken. Additional shares were pledged as margin top up.	No additional loan was taken. Additional shares were pledged as margin top up.	No additional loan was taken. Additional shares were pledged as margin top up.
NOTES*		While calculating value of shares, we have considered the date of event as the date of creation of pledge.	While calculating value of shares, we have considered the date of event as the date of creation of pledge.	While calculating value of shares, we have considered the date of event as the date of creation of pledge.	While calculating value of shares, we have considered the date of event as the date of creation of pledge.	While calculating value of shares, we have considered the date of event as the date of creation of pledge.

Signature of Authorised Signatory
(Dheeraj Garg)

For SAB Industries Ltd.

Authorised Signatory

03.03.2021
Place: Chandigarh

Note: 200000 shares of SAB Industries pledged with Allahabad Bank were released by the Bank on 02.03.2021. Accordingly, the column encumbrance no. 3 as in the previous disclosure submitted on 22.02.2021 now stands deleted and the columns 4 to 17 in the previous disclosure dated 22.02.2021 are now re-numbered as 3 to 16.

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 11	Encumbrance 12	Encumbrance 13	Encumbrance 14	Encumbrance 15	Encumbrance 16
		(Date of creation of encumbrance:15.11.2016)	(Date of creation of encumbrance: 29.05.2018)	(Date of creation of encumbrance:11.06.2018)	(Date of creation of encumbrance: 21.06.2018)	(Date of creation of encumbrance:24.08.2018)	(Date of creation of encumbrance: 19.02.2021)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge	Pledge	Pledge	Pledge	Pledge
No. and % of shares encumbered		No. of shares : 360000 % of total share capital :2.31%	No. of shares : 466262 % of total share capital : 3.00%	No. of shares : 275000 % of total share capital : 1.76%	No. of shares : 468000 % of total share capital : 3.00%	No. of shares : 217732 % of total share capital : 1.39%	No. of shares: 500000 %of total share capital: 3.20
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Trustee: Catalyst Trusteeship Limited Lender: Tata Capital Financial Services Limited	Trustee: Piramal Trusteeship Services Pvt. Ltd Lender: Piramal Capital and Housing Finance Limited	Trustee: Piramal Trusteeship Services Pvt. Ltd Lender: Piramal Capital and Housing Finance Limited	Trustee: Piramal Trusteeship Services Pvt. Ltd Lender: Piramal Capital and Housing Finance Limited	Trustee: Piramal Trusteeship Services Pvt. Ltd Lender: Piramal Capital and Housing Finance Limited	Bajaj Finance Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Lender (Tata Capital Financial Services Limited) : NBFC Catalyst Trusteeship Limited: Security Trustee	Lender (Piramal Capital and Housing Finance Limited) : NBFC Piramal Trusteeship Services Pvt. Ltd: Security Trustee	Lender (Piramal Capital and Housing Finance Limited) : NBFC Piramal Trusteeship Services Pvt. Ltd: Security Trustee	Lender (Piramal Capital and Housing Finance Limited) : NBFC Piramal Trusteeship Services Pvt. Ltd: Security Trustee	Lender (Piramal Capital and Housing Finance Limited) : NBFC Piramal Trusteeship Services Pvt. Ltd: Security Trustee	NBFC
	Names of all other entities in the agreement	Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg	Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg Rajender Kumar Garg Priya Garg	Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg	Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg	Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg	Listed company and its group companies (if any) : Nil Other entities (if any) : Dheeraj Garg
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	NO	NO	NO	NO	NO	NO
Security Cover / Asset Cover	*Value of shares on the date of event/agreement (A)	Rs. 23,86,08,000	Rs. 55,44,32,144.20	Rs. 35,00,47,500	Rs. 56,75,90,400	Rs. 13,74,32,438.40	Rs. 32,35,75,000
	Amount involved (against which shares have been encumbered) (B)	Rs. 7,00,00,000	Rs. 38,00,00,000	Rs.13,75,00,000	Rs. 132500000	0	Rs. 10,00,00,000
	Ratio of A/B	3.41	1.46	2.55	4.28	0	3.24
End use of money	Borrowed amount to be utilized for what purpose- a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	Partially for personal use and partially for general corporate use.	Partially for repayment of existing loan, partially for Personal use and partially for general corporate use.	Partially for Personal use and partially for general corporate use.	Partially for Personal use and partially for general corporate use.	No additional loan was taken. Additional shares were pledged as margin top up.	Loan taken from Bajaj Finance Limited for Repayment/Refinancing of existing Debt taken from Piramal Capital and Housing Finance Limited
NOTES*		While calculating value of shares, we have considered the date of event as the latest date when the shares were last released i.e. 16.02.2021.	While calculating value of shares, we have considered the date of event as the latest date when the shares were last released i.e. 27.08.2018	While calculating value of shares, we have considered the date of event as the date of creation of pledge.	While calculating value of shares, we have considered the date of event as the date of creation of pledge.	While calculating value of shares, we have considered the date of event as the latest date when the shares were last released i.e. 22.02.2021.	While calculating value of shares, we have considered the date of event as the date of creation of pledge.

Signature of Authorised Signatory
(Dheeraj Garg)

For SAB Industries Ltd.

Authorised Signatory

03.03.2021
Place: Chandigarh

Note: 200000 shares of SAB Industries pledged with Allahabad Bank were released by the Bank on 02.03.2021. Accordingly, the column encumbrance no. 3 as in the previous disclosure submitted on 22.02.2021 now stands deleted and the columns 4 to 17 in the previous disclosure dated 22.02.2021 are now re-numbered as 3 to 16.