



STEEL STRIPS WHEELS LTD.

Head Office : ISO /TS16949 Certified
SCO 49-50, Sector-26,
Madhya Marg, Chandigarh -160 019 (INDIA)
Tel : +91-172-2793112, 2792385
Fax : +91-172-2794834, 2790887
Website : www.sswlindia.com

Ref. No. SSWL/2010/
Dated 27.11.2010

Courier

Bombay Stock Exchange Limited
Department of Corporate Services,
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

Sub: Preferential Allotment of Equity Shares to Sumitomo Metal Industries Ltd.,
(belong to Non Promoter Category)

Sir,

This is to inform you that the shareholders of the Company, in their Extra Ordinary General Meeting held today i.e. 27th November, 2010 have approved the following:

- To offer, issue and allot up to 8,50,000 Equity Shares of Rs. 10/- each for cash, at a price of Rs.520/- (Rupees Five Hundred Twenty Only) per equity shares (i.e. at a premium of Rs. 510/- per share) to Sumitomo Metal Industries Ltd.

Sumitomo Metal Industries Ltd is a company incorporated in Japan.

Enclosed please find the true copy of resolution passed by the Share holders of the Company in the above stated Extraordinary General Meeting.

Kindly take the same on your record.

Thanking you,
Yours faithfully,
For Steel Strips Wheels Limited

(Shaman Jindal)
Company Secretary
Encl:a/a

Regd. Office : Vill. Somalheri/Lehi, P.O. Dappar, Tehsil Derabassi, Distt. Mohali, Punjab (India)
Tel. : +91 (1762) 275249, 275872, 275173 Fax : +91 (1762) 275228
Email : admin@sswlindia.com Website : www.sswlindia.com
Delhi Office : Sona Tower, 2nd Floor, NM-8, Old DLF Market, Sector-14, Gurgaon (Haryana)-122001
Tel : +91-124-4231490-491 Fax : 91+124-4231492





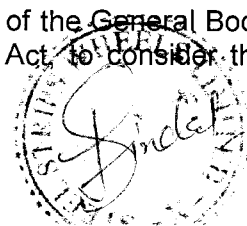
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**EXTRACT OF THE MINUTES OF EXTRA ORDINARY GENERAL MEETING OF
THE SHAREHOLDERS OF THE COMPANY HELD ON 27TH NOVEMBER, 2010 AT
THE REGISTERED OFFICE OF THE COMPANY AT VILLAGE
SOMALHERI/LEHLI, P.O. DAPPAR TEHSIL DERRABASSI, DISTRICT MOHALI .**

"RESOLVED THAT pursuant to the provisions of Section 81 (1A) and all other applicable provisions, if any, of the Companies Act, 1956 (the "Act") including any statutory modification (s) thereto or reenactment thereof and in accordance with the applicable provisions of the Foreign Exchange Management Act, 1999 (the "FEMA") , Foreign Exchange Management (Transfer or issue of Security by a Person resident outside India) Regulation 2000, the relevant provisions of the Memorandum and Articles of Association of the company and in accordance with the provisions of SEBI (issue of Capital and Disclosure requirements) Regulations, 2009 (the "SEBI ICDR Regulations") and as per the provisions of other applicable rules/regulations/guidelines prescribed by the Security Exchange Board of India ("SEBI") and/or Reserve Bank of India ("RBI") and/or any other statutory/regulatory authority and clarifications thereon issued from time to time, whether in India or abroad, and pursuant to the listing agreements entered into by the company with the Stock Exchanges where the securities of the company are listed or to be listed, and subject to all approvals, consents, permissions and/or sanctions as may be required including but not limited to SEBI under the "SEBI ICDR Regulations", from the RBI under FEMA, the Foreign Investment Promotion Board and from any other regulatory or statutory authority or body in India and subject to such terms, conditions, alterations, changes, variations and/or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and/or sanctions and as agreed to by the Board of Directors of the company (the "Board", which term shall be deemed to include any Committee which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred on the Board by this resolution) and in accordance with the SEBI ICDR Regulations, the consent of the Company be and is hereby accorded to the Board to create, issue, offer and allot, in one or more tranches, upto 8,50,000 (Eight lakh fifty thousand only) equity shares of Rs. 10/- each fully paid up for cash by way of preferential allotment, at a price of Rs. 520/- (Rupees Five Hundred twenty only) per equity share (i.e at a premium of Rs. 510/- per Share) for an aggregate consideration of Rs. 44,20,00,000/- (Rupees Forty four Crore twenty lacs only) to Sumitomo Metal Industries Ltd, a company incorporated in Japan (Non Promoter Category) on such terms and conditions and in such manner as the Board may think fit, provided however that in case, the price of equity shares on the **relevant date (28.10.2010)**, calculated as per the formula for pricing laid down in the SEBI (issue of Capital and Disclosure requirements) Regulations, 2009 comes to be more than Rs. 520/-, then the allotment of equity shares shall be made at such higher price.

RESOLVED FURTHER THAT the "Relevant Date" as per the SEBI ICDR Regulations for determination of minimum applicable price for issue of the aforesaid shares is fixed as **28.10.2010** (i.e. the 30th day prior to the date on which meeting of the General Body of shareholders is to be held in terms of Section 81 (1A) of the Act, to consider the proposed issue).



Regd. Office

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RESOLVED FURTHER THAT the said equity share to be issued and allotted shall have the same voting rights as the existing equity shares and rank pari passu with the existing equity shares of the company in all respect including payment of dividend, if any, including other corporate benefits, if any, for the financial year in which the allotment has been made and subsequent years.

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and approve, in the best interest of the Company, the other terms and conditions of the issue of equity shares and shall also be entitled to vary, modify or alter any of the terms and conditions including the size of the issue, if required, as it may deem expedient, without being required to seek any further consent or approval of the Company in a General Meeting, subject however to compliance with the provisions of all applicable laws, guidelines, notification, rules and regulations.

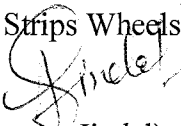
RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any terms and conditions, amendments, modifications, variations and alterations as the Govt. of India, RBI, SEBI or any other regulatory /statutory authority may stipulate in that behalf.

RESOLVED FURTHER THAT the offer, issue and allotment of the aforesaid equity shares shall be made at such time or times as the Board may in its absolute discretion decide.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any director or directors or to any committee of directors or any other officer or officers of the company to give effect to the aforesaid resolution.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, matters, things and deeds and to take all such steps and do all such things and give all such directions as they may consider necessary, expedient or desirable and also to settle any question or difficulties or doubts that may arise in regard to the offer/issue, allotment and utilization of the proceeds and further to do all such acts, deeds, matters and things and to finalize and to negotiate and execute appropriate legal documents, Memorandum of Understanding, deeds, undertakings, subscription and/or other agreement by whatever name it may be called and other documents/joint documents as may be necessary, proper, desirable or expedient, in the best interest of the Company and to take all such steps which are incidental and ancillary in this regard."

Attested to be true copy
For Steel Strips Wheels Ltd.


(Shaman Jindal)
Company Secretary