STEEL STRIPS GROUP

STEEL STRIPS WHEELS LTD.
CIN: L27107PB1985PLC006159
Head Office : **ISO/TS16949 Certified**
SCO 49-50, Sector-26,
Madhya Marg, Chandigarh-160 019 (INDIA)
Tel. : +91-172-2793112, 2790979, 2792385
Fax : +91-172-2794834 / 2790887
Website : www.sswlindia.com

Ref. SSWL/
Dated: 17.09.2019

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

Sub: Clarification regarding announcement dated 02.09.2019.

Dear Sir,

This is respect to your e mail dated 13.09.2019, with respect to clarification demanded on announcement submitted to the Exchange dated 02.09.2019, regarding Board Meeting held on 02.09.2019.

The details relating to clarification and declaration regarding the following are enclosed as annexure-A:

1. Disclosure of relationships between directors in case of appointment of Sh. Shashi Bhushan Gupta, Sh. Ajit Singh Chatha and Sh. Surinder Singh Virdi.

2. Brief profile and date of appointment of Sh. Shashi Bhushan Gupta, Sh. Ajit Singh Chatha, Sh. Surinder Singh Virdi and M/s Aggarwal Vimal & Associates.

Kindly take the same on your records please.

Thanking you.
Yours faithfully,
For Steel Strips Wheels Limited

(Shaman Jindal)
CGM-cum-Company Secretary

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Annexure- A

Appointment of Directors: Sh. Shashi Bhushan Gupta, Sh. Ajit Singh Chatha and Sh. Surinder Singh Virdi

Sr. No.	Details of Events that need to be provided Information of such events(s)	Information of such events(s)
1.	Reason for change viz. appointment, ~~resignation, removal, death or otherwise~~	The Board of Directors of the Company, subject to the approval of the Shareholders of the Company at the 33rd Annual General Meeting to be held on 30.09.2019, have approved the: 1. Appointment of Sh. Shashi Bhushan Gupta (DIN:00154404), as Non-Executive, Independent Director of the Company, to hold office for a term of five consecutive years commencing from 01.10.2019 to 30.09.2024; 2. Appointment of Sh. Ajit Singh Chatha (DIN: 02289613), as Non-Executive, Independent Director of the Company, to hold office for a term of five consecutive years commencing from 01.10.2019 to 30.09.2024; 3. Appointment of Sh. Surinder Singh Virdi (DIN: 00035408), as Non-Executive, Independent Director of the Company, to hold office for a term of five consecutive years commencing from 01.10.2019 to 30.09.2024.
2.	Date of appointment/cessation (as applicable) & term of appointment	Appointment of Sh. Shashi Bhushan Gupta, Sh. Ajit Singh Chatha and Sh. Surinder Singh Virdi, as Non-Executive, Independent Directors of the Company, if approved by the shareholders of the Company at the ensuing AGM shall be effective from 01.10.2019 for a period of five consecutive years up to 30.09.2024.
3.	Brief profile (in case of appointment)	As per Annexure-B
4.	disclosure of relationships between directors (in case of appointment of a director)	Sh. Shashi Bhushan Gupta, Sh. Ajit Singh Chatha and Sh. Surinder Singh Virdi are not related inter-se to each other or to any other Director of the Company and are independent of the Management and does not hold any shares of the Company.
5.	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/ 2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/24, dated 20th June, 2018.	Sh. Shashi Bhushan Gupta, Sh. Ajit Singh Chatha and Sh. Surinder Singh Virdi are not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

For Steel Strips Wheels Ltd.

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Annexure- A (Continued)

Date of Appointment and Brief Profile of Cost Audit Firm of the Company

The Board of Directors of the Company in their meeting held on 02.09.2019, on the recommendation of the Audit Committee, has approved the appointment effective from 02.09.2019 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 31.03.2020 at a remuneration of Rs. 50,000/- (Rupees Fifty Thousand Only) (plus Goods and Services Tax and reimbursement of out of pocket expenses).

Brief Profile of Firm

M/s. Aggarwal Vimal & Associates is a Chandīgarh based Cost Audit firm, established in the year 2012 with the aim for providing services in the area of Cost, Management and Excise Audits, Financial Statement Analysis & Operational Reviews, Transfer Pricing for Inter Unit transfers/Captive Consumptions, Design, Development and Installation of Costing & MIS System including Activity-Based Costing/Activity-Based Management, Inventory Management & Control, Project Planning, Techno-Economic Feasibility Reports & Fund Management, Training programme on Financial Statement Analysis, Strategic Cost Management/Fund Management/Profitability Improvement.

The firm has a team of highly qualified and experienced professionals having Techno Commercial Qualifications with Principal Consultant having Doctorate in ABC Costing and has personnel with rich industrial experience of more than two decades in the field of pricing, components and product costing, profitability improvements, cost reduction, variance analysis, budgeting, transfer pricing, techno economic analysis of new projects/products, performance measurement (like ROI, ROCE, EVA), management information systems etc. backed by academic experience.

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Annexure-B

Brief Profile of Sh. Shashi Bhushan Gupta

Sh. Shashi Bhushan Gupta is a Practicing Chartered Accountant and Proprietor of Bhushan Gupta & Co., Chartered Accountants. He possesses more than 40 years of experience in the areas of Company Audit, Statutory Audits, Revenue Audits, Bank Audits, Concurrent Audits, Stock Audit, Central Statutory/Branch Audits and Corporate Advisory Services. He renders advisory and compliance services for corporates on Income tax matters. He has extensive experience in representing cases before various Appellate authorities including Income Tax Appellate Tribunal (ITAT).

Brief Profile of Sh. Ajit Singh Chatha

Sh. Ajit Singh Chatha joined the I.A.S. cadre of Punjab in 1963 and served it with distinction till 1995. He held wide range of assignments from the field to the secretariat such as Deputy Commissioner of Patiala, Sangrur, Ludhiana, Managing Director, PSIDC Ltd., Joint Secretary, Ministry of Commerce, Govt. of India and Principal Secretary, Department of Industries, Cooperation, Housing, Irrigation and Power, Home and Justice and finally as Chief Secretary to the Govt. of Punjab. He is having vast experience in general management and administration.

Brief Profile of Sh. Surinder Singh Virdi

Sh. Surinder Singh Virdi, is an Engineer (F.I.E.) by qualification and is a successful Industrialist for over three decades. He has been an Inspirational leader who has extensive experience in various functional areas, contribution in strategic initiatives, upholding governance practices and has the ability to advise the management on several aspects of Company's business.