

# 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 32nd Annual General Meeting of the Members of Steel Strips Wheels Limited ("Company") will be held as scheduled below:

Day & Date : Friday, 28th day of September, 2018  
Time : 11.00 A. 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 Standalone Financial Statements of the Company for the financial year ended 31st March, 2018 together with the Reports of the Board of Directors and Auditors thereon.
2. To declare a Dividend on Equity Shares for the financial year 2017-18.
3. To appoint a Director in place of Sh. Rajinder Kumar Garg (DIN: 00034827), who retires by rotation and being eligible, offers himself for re-appointment.

#### SPECIAL BUSINESS:

4. 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 Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (the Rules) (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company and subject to such approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities, in granting such approvals, permissions and sanctions and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the members of the Company be and is hereby accorded for the re-appointment of Sh. Andra Veetil Unnikrishnan (DIN:02498195), as Deputy Managing Director of the Company, whose office shall be liable to retire by rotation, for a period of five years with effect from 1st January, 2019, on the following terms and conditions and remuneration as recommended by the members of the Nomination and Remuneration Committee:

- A) **Basic Salary:** Rs. 2,50,000/- Per month with such increments as may be decided by the Nomination and Remuneration Committee from time to time subject to a ceiling of Rs. 3,20,000/- Per month.
- B) **House Rent Allowance :** 35% of basic salary
- C) **Special Allowance :** Rs. 1,25,000/- per month
- D) **Other Perquisites:**

In addition to the above, the Deputy Managing Director shall also be eligible for the following perquisites which shall not be included for computation of the ceiling as specified in para (A to C) above:

- a) One Company maintained Car with driver for use exclusively for Company's business.
- b) Contribution to Provident Fund, Superannuation Fund or Annuity Fund as per the Rules of the Company, to the extent these either singly or taken together are not taxable under the Income-tax Act, 1961.
- c) Gratuity shall be payable at a rate not exceeding half-a-month's salary for each completed year as per provisions of the Gratuity Act and as per Company Rule.
- d) Leave and encashment of leave as per Rules of the Company.

RESOLVED FURTHER THAT in the event of losses or inadequate profits in any financial year during the term of office of Sh. Andra Veetil Unnikrishnan as Deputy Managing Director, the aforesaid salary and all other benefits and other remuneration/ perquisites, mentioned above, be paid to Sh. Andra Veetil Unnikrishnan as minimum remuneration, subject to ceiling laid down in Schedule V to the Companies Act, 2013, as amended/modified or re-enacted from time to time.

RESOLVED FURTHER THAT the above remuneration payable to the Deputy Managing Director shall be subject to such conditions or modifications as may be required or imposed by the Central Government or any other authority with the liberty to the Board of Directors to alter and vary the terms and conditions of his appointment within maximum permissible limits in accordance with schedule V to the Companies Act, 2013 or any amendment thereof as may be made from time to time.



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RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to take such steps and to do all acts, deeds, matters and things as may be considered necessary to give effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to file forms, documents, return, application etc. with the Registrar of Companies and /or appropriate authorities, wherever required and to do all such acts & deeds, as may be required in this regard."

5. 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 Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and the applicable provisions of the Companies Act, 2013 and relevant Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the members of the Company, be and is hereby accorded for the continuation of the Directorship of Sh. Rajinder Kumar Garg (DIN: 00034827), Chairman and Non-Executive Director of the Company (who will attain the age of 75 years on 18th August, 2018) w.e.f 1st April, 2019 till the date he retires by rotation in terms of Section 152 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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 Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and the applicable provisions of the Companies Act, 2013 and relevant Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the members of the Company, be and is hereby accorded for the continuation of the Directorship of Sh. Madan Mohan Chopra (DIN: 00036367), aged 85 years, as Non-Executive Independent Director of the Company, to hold the office till the expiry of his present term of office, i.e. up to 30th September, 2019, on the existing terms and conditions.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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 Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and the applicable provisions of the Companies Act, 2013 and relevant Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the members of the Company, be and is hereby accorded for the continuation of the Directorship of Sh. Sudhanshu Shekhar Jha (DIN:01489603), aged 75 years, as Non-Executive Independent Director of the Company, to hold the office till the expiry of his present term of office, i.e up to 30th September, 2019, on the existing terms and conditions.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board of Directors

Place: Chandigarh  
Date: 14.08.2018

Shaman Jindal  
CGM- 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/ continuation of 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 AGM. 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.

## STEEL STRIPS WHEELS LIMITED

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4. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting. Route map of the venue of the Meeting (including prominent land mark) is annexed to the notice.
  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 **22.09.2018 to 28.09.2018** (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 **21.09.2018**.
  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 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 and proof 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.

**In reference to SEBI circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, in which SEBI has directed all the listed entities to record the PAN and Bank Account Details of all their shareholders holding shares in physical mode through their RTA. Accordingly, your Company has initiated steps for registering the PAN details of all the shareholders (including joint holders, if any) and the Bank Account Details of the registered shareholders. Members are requested to submit their KYC details with the Registrar and Share transfer agent of the Company.**

Electronic copy of the Annual Report for 2017-18 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(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 2017-18 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 32nd Annual General Meeting and the Annual Report for 2017-18 will also be available on the Company's website [www.sswlindia.com](http://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 directors 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. This year the Unpaid/Unclaimed Dividend for the financial year 2010-11 shall be transferred to the "INVESTORS EDUCATION AND PROTECTION FUND" (IEPF). The due date of such transfer is 5th November, 2018. Members who have not encashed their dividends are requested to claim the dividend from the Company immediately.

As per Section 124(6) of the Act read with the IEPF Rules as amended, all the shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are required to be transferred to Demat Account of IEPF Authority. The Company has sent notice to all the members whose Dividends are lying unpaid / unclaimed against their name for seven consecutive years or more. Members are requested to claim the same on or before 4th November, 2018. In case the dividends are not claimed by the said date, necessary steps will be initiated by the Company to transfer shares held by the members to IEPF without further notice. Please note that no claim shall lie against the Company in respect of the shares so transferred to IEPF. It may also be noted that unpaid/unclaimed dividend for the financial year 2009-10 has been transferred by the Company to IEPF Authority.



The Members/Claimants whose shares and unclaimed dividends have been transferred to IEPF may claim the same from IEPF by submitting an online application in the prescribed Form IEPF-5 available on the website [www.iepf.gov.in](http://www.iepf.gov.in) and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in the Form IEPF- 5. Members can file only one consolidated claim in a financial year as per the IEPF Rules.

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 28th September, 2017 (date of last Annual General Meeting) on the website of the Company ([www.sswlindia.com](http://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 32nd Annual General Meeting (AGM) by electronic means through remote e-voting services provided by Central Depository (Services) India Limited (CDSL). It may be noted that this e-voting facility is optional.

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 25, 2018 at 9.00 a.m. and will end on September 27, 2018 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 cut-off date i.e. September 21, 2018**, 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](http://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](http://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:

<b>For Members holding shares in De-mat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both de-mat shareholders as well as physical shareholders). 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.
Dividend Bank OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your de-mat account or in Details the Company records in order to login. If both the details are not recorded with the depository or Company, please enter the the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (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.

## STEEL STRIPS WHEELS LIMITED

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- (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](http://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](mailto: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](mailto: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. **21.09.2018**, 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. 21.09.2018. 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). Further Mr. Wenceslaus Furtado Deputy Manager having address i.e. Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compound, N.M. Joshi Marg, Lower Parel, East Mumbai 400013 email id: [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and contact number 1800225533 or 022-23023333, 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. 3582) 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](http://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 28th September, 2018.



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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 up to and including the date of AGM of the Company.

By Order of the Board of Directors

Place: Chandigarh  
Date: 14.08.2018

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

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

##### **ITEM NO. 4**

Sh. Andra Veetil Unnikrishnan was appointed as Deputy Managing Director of the Company for a period of five years w.e.f. 01.01.2009. The Shareholders of the Company in their meeting held on 30.09.2013 had approved the re- appointment of Sh. Andra Veetil Unnikrishnan as Deputy Managing Director of the Company for a period of 5 years w.e.f. 01.01.2014 and the present term of his office as Deputy Managing Director is liable to expire on 31.12.2018.

Sh. Andra Veetil Unnikrishnan, 63 years of age (date of Birth: 05.06.1955) is a qualified B.A. He is associated with the Group since 1980 and has held various portfolios since then. He has been actively involved, in the overall management of the operation of the Company and putting up appropriate systems and processes for bringing improvement in each of the functions of the Company. He has played a pivotal role in the growth of the Company's business. His association with Company is favorable and necessary for the Company for its continual growth.

Keeping in view his performance and contribution to the growth of the Company as a whole, the Nomination and Remuneration Committee in its meeting held on 16.07.2018 recommended the re-appointment of Sh. Andra Veetil Unnikrishnan as Deputy Managing Director of the Company for a further period of five years w.e.f. 01.01.2019. The term of his office shall be liable to determination by retirement of Director by rotation. The Board of Directors in their meeting held on 14.08.2018 approved the re-appointment subject to the approval of members of the Company in the ensuing Annual General Meeting.

A brief resume of Sh. Andra Veetil Unnikrishnan, the nature of his expertise, Directorships held in other companies, Committee Memberships/Chairmanships, his shareholding etc., is separately annexed hereto.

The Board recommends the Ordinary Resolution as set out in Item No. 4 for your approval.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except Sh. Andra Veetil Unnikrishnan (whose re-appointment is proposed in the resolution) is in any way concerned or interested financially or otherwise in the resolution mentioned at item No. 4 of the accompanying notice.

##### **ITEM NO. 5**

SEBI vide its notification dated 9th May, 2018 has notified the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, which shall come into force with effect from 1st April, 2019 (Save as otherwise specifically provided for in the said regulations). Pursuant to the provisions of Regulation 17(1A) of said Regulations, with effect from 1st April, 2019, No listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person.

Sh. Rajinder Kumar Garg (DIN: 00034827), Chairman and Non-Executive Director of the Company, will attain the age of 75 years on 18.08.2018 and accordingly his continuation as Chairman and Non-Executive Director of the Company shall require approval of shareholders by way of special resolution.

A brief justification for the Continuation of Directorship as Chairman and Non-Executive Director of the Company with effect from 1st April, 2019 is as under:

Sh. Rajinder Kumar Garg is a promoter of the Company. He has wide and varied experience in business development operations. He started his carrier in the government service and entered his own business in the year 1975. He is an industrialist and is a technocrat with more than four decades of rich experience in the industrial field including Steel, Acrylics Fibre, Automotive wheels rims, civil constructions and other allied activities. The Company is benefitted from his vast experience in the various industrial fields and his contribution towards the growth of the Company.

Keeping in view of the above the Nomination and Remuneration Committee in its meeting held on 16.07.2018 recommended the Continuation of Directorship of Sh. Rajinder Kumar Garg, Chairman and Non-Executive Director of the Company, till the date he retires by rotation in terms of Section 152 of the Companies Act, 2013. The Board of Directors in their meeting held on 14.08.2018 approved the Continuation of Directorship subject to the approval of members of the Company in the ensuing Annual General Meeting.

A brief resume of Sh. Rajinder Kumar Garg, the nature of his expertise, Directorships held in other Companies, Committee Memberships/Chairmanships, his shareholding etc., is separately annexed hereto.

The Board recommends the Special Resolution as set out in Item No. 5 for your approval.

# STEEL STRIPS WHEELS LIMITED

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None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except Sh. Rajinder Kumar Garg (whose re-appointment is proposed in the resolution) and Sh. Dheeraj Garg, Managing Director of the Company (relative) is in any way concerned or interested financially or otherwise in the resolution mentioned at item No. 5 of the accompanying notice.

## ITEM NO. 6 & 7

Sh. Madan Mohan Chopra (DIN: 00036367), aged 85 years (date of birth 28th March, 1933) and Sh. Sudhanshu Shekhar Jha (DIN: 01489603), aged 75 years (date of birth 03rd February, 1943) were re-appointed as Non-Executive Independent Directors of the Company under Section 149 and 152 of the Companies Act, 2013 read with Schedule IV attached thereto and Rules made there under, not subject to retirement by rotation, for a second term of three years commencing from 01.10.2016 to 30.09.2019.

In compliance to the provisions of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (effective from 1st April, 2019), Sh. Madan Mohan Chopra and Sh. Sudhanshu Shekhar Jha, Non-Executive Independent Directors of the Company shall require approval of shareholders by way of special resolution for the continuation of their directorship.

A brief justification for the Continuation of their Directorship as Independent Non-Executive Directors of the Company with effect from 1st April, 2019 is as under:

Sh. Madan Mohan Chopra is associated with Company since the year 1994. He has held various prestigious positions in Indian Navy. After retiring from Navy, he has functioned in advisory capacities to many big corporate and was also the Executive Director of M/s Bombay dyeing & Mfg. Co. Limited. He is the president of the Governing Board of Delhi Public School Society and Chairman of National Bravery Award Commission. He has been guiding the Company to streamline procedures, ensure better coordination and faster decision making.

Sh. Sudhanshu Shekhar Jha is associated with the Company since the year 2005. He is M.Sc. Physics from Patna University. He served as a Lecturer in Physics in constituent colleges of Magadh and Patna University. Thereafter he passed the examination conducted by UPSC and joined Indian Customs and Excise Service w.e.f. 09.11.1967. He served in various Capacities and retired as Chief Commissioner of Central Excise Customs. Presently he is engaged in Social work relating to rural development. He has played an important role in guiding the Company towards incorporating and adopting good corporate practice.

The Company has been immensely benefitted by their independent views and judgements in the board deliberations and the Board of Directors of the Company is of the opinion that their association with the Company will be beneficial and in the best interest of the Company.

Accordingly, the Nomination and Remuneration Committee in its meeting held on 16.07.2018, recommended the Continuation of Directorship of Sh. Madan Mohan Chopra and Sh. Sudhanshu Shekhar Jha, as Independent Non-Executive Directors of the Company, who has attained the age of more than 75 years, to hold the office till the expiry of their present term of office, i.e up to 30.09.2019, on the existing terms and conditions. The Board of Directors in their meeting held on 14.08.2018 has approved their Continuation of Directorship, subject to the approval of members of the Company in the ensuing Annual General Meeting.

The Company has also received necessary declarations from Sh. Madan Mohan Chopra and Sh. Sudhanshu Shekhar Jha that they meet the criteria of independence as prescribed under the Companies Act, 2013 and the Listing Regulations, presently applicable. Further, they have also confirmed that they are not disqualified from being appointed as Director under Section 164 of the Companies Act, 2013.

A brief resume of the said Directors, the nature of their expertise, Directorships held in other companies, Committee Memberships/Chairmanships, their shareholding etc., are separately annexed hereto.

The Board recommends the resolutions as set out in Item Nos. 6 & 7 as Special Resolutions for your approval.

None of the Directors or the Key Managerial Personnel of the Company or their relatives except Sh. Madan Mohan Chopra and Sh. Sudhanshu Shekhar Jha (whose re-appointment is proposed in the resolution) is in any way concerned or interested financially or otherwise in the resolutions mentioned at item No's 6 & 7 at the accompanying Notice.

By Order of the Board of Directors

Place: Chandigarh  
Date: 14.08.2018

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



**Details of Director's Seeking Appointment / Re-Appointment/Continuation of appointment at the Annual General Meeting**

<b>Name of Director and DIN</b>	Sh. Rajinder Kumar Garg (DIN: 00034827)	Sh. Andra Veetil Unnikrishnan (DIN No. 02498195)	Sh. Madan Mohan Chopra (DIN No. 00036367)	Sh. Sudhanshu Shekhar Jha(DIN No. 01489603)
<b>Age</b>	74 years (18.08.1943)	63 years (05.06.1955)	85 years (28.03.1933)	75 years (03.02.1943)
<b>Qualification</b>	B.E (Civil)	B.A	B.A (Hons), LLB and MBA	M.SC. Physics M. Phil (Social Science) M.D.P. (Pub. Admn)
<b>Expertise</b>	He is a promoter of the company. He has wide and varied experience in business development operations. He started his carrier in the government service and entered his own business in the year 1975. He is an industrialist and is a technocrat with more than four decades of rich experience in the industrial field including Steel, Acrylics Fibre, Automotive wheels rims, civil constructions and other allied activities. The Company is benefitted from his vast experience in the various industrial fields and his contribution towards the growth of the Company.	He is associated with the Group since 1980 and has held various portfolios since then. He has been actively involved, in the overall management of the operation of the company and putting up appropriate systems and processes for bringing improvement in each of the functions of the Company. He has played a pivotal role in the growth of the Company's business.	He is associated with Company since the year 1994. He has held various prestigious positions in Indian Navy. After retiring from Navy, he has functioned in advisory capacities to many big corporate and was also the Executive Director of M/s Bombay dyeing & Mfg. Co. Limited. He is the president of the Governing Board of Delhi Public School Society and Chairman of National Bravery Award Commission. He has been guiding the Company to streamline procedures, ensure better coordination and faster decision making.	He is associated with the Company since the year 2005. He is M.Sc. Physics from Patna University. He served as a Lecturer in Physics in constituent colleges of Magadh and Patna University. Thereafter he passed the examination conducted by UPSC and joined Indian Customs and Excise Service w.e.f. 09.11.1967. He served in various Capacities and retired as Chief Commissioner of Central Excise Customs. Presently he is engaged in Social work relating to rural development. He has played an important role in guiding the Company towards incorporating and adopting good corporate practice.
<b>Terms and Conditions of Re-appointment</b>	As per the terms of his appointment he is liable to retire by rotation pursuant to provision of Section 152 of the Companies Act, 2013 and being eligible offers himself for re-appointment. Pursuant to the recommendation of the Nomination and Remuneration Committee and in compliance to the provisions of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (effective 01.04.2019), the Board in its meeting held on 14.08.2018, proposed to seek approval of the members for the continuation of office of directorship of Sh. Rajinder Kumar Garg, who will attain the age of 75 years on 18.08.2018, as the Chairman and Non-Executive Director, w.e.f. 1st April, 2019 till the date he retires by rotation in terms of Section 152 of the Companies Act, 2013.	The Shareholders of the Company in their meeting held on 30.09.2013 had approved the re - appointment of Sh. Andra Veetil Unnikrishnan as Deputy Managing Director of the Company for a period of 5 years w.e.f. 01.01.2014 and the present term of his office as Deputy Managing Director is liable to expire on 31.12.2018. As per the terms of re - appointment, he is liable to retire by rotation as per the provisions of Section 152 of the Companies Act, 2013. For detailed terms and conditions of his re - appointment please refer item No. 4 of the Notice and explanatory statement of this ensuing 32nd AGM.	He was appointed as Non-Executive Independent Director for a second term of three years commencing from 01.10.2016 to 30.09.2019. Pursuant to the recommendation of the Nomination and Remuneration Committee and in compliance to the provisions of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (effective 01.04.2019), the Board in its meeting held on 14.08.2018, proposed to seek approval of the members, for the continuation of office of directorship of Sh. Madan Mohan Chopra, aged 85 years as the Non-Executive Independent Director, to hold the office till the expiry of his present term of office, i.e up to 30.09.2019, on the existing terms and conditions.	He was appointed as Non-Executive Independent Director for a second term of three years commencing from 01.10.2016 to 30.09.2019. Pursuant to the recommendation of the Nomination and Remuneration Committee and in compliance to the provisions of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (effective 01.04.2019), the Board in its meeting held on 14.08.2018, proposed to seek approval of the members, for the continuation of office of directorship of Sh. Sudhanshu Shekhar Jha, aged 75 years as the Non-Executive Independent Director, to hold the office till the expiry of his present term of office, i.e up to 30.09.2019, on the existing terms and conditions.
<b>Remuneration last drawn</b>	Paid sitting fee for attending Board Meeting. For more details please refer Corporate Governance Report section of the Annual Report 2017-18.	Rs. 45.98 lacs during 2017 - 18. For more details please refer Corporate Governance Report section of the Annual Report 2017-18.	Paid sitting fee for attending Board Meeting. For more details please refer Corporate Governance Report section of the Annual Report 2017-18.	Paid sitting fee for attending Board Meeting/Audit Committee Meeting. For more details please refer Corporate Governance Report section of the Annual Report 2017-18.



## STEEL STRIPS WHEELS LIMITED

<b>Remuneration proposed to be paid</b>	As per existing terms and conditions.	Please refer item No. 4 of the Notice and explanatory statement of this ensuing 32nd AGM.	As per existing terms and conditions.	As per existing terms and conditions.
<b>Date of First Appointment on the Board</b>	28.02.1985	01.01.2009	28.11.1994	22.08.2005
<b>Shareholding in the Company</b>	292571 equity shares as on 31.03.2018	1612 equity shares as on 31.03.2018	10000 equity shares as on 31.03.2018	NIL
<b>Relationship with other Director/Key Managerial Personal</b>	He is related to Sh. Dheeraj Garg, Managing Director of the Company`	Not related to any Director or Key Managerial Personnel of the Company.	Not related to any Director or Key Managerial Personnel of the Company.	Not related to any Director or Key Managerial Personnel of the Company.
<b>Number of meetings of the Board attended during the financial year</b>	Please refer Corporate Governance Report section of the Annual Report 2017 - 18.	Please refer Corporate Governance Report Section of the Annual Report 2017 - 18.	Please refer Corporate Governance Report section of the Annual Report 2017-18.	Please refer Corporate Governance Report section of the Annual Report 2017-18.
<b>Directorships held in other companies</b>	SAB Industries Ltd., Steel Strips Ltd., Steel Strips Infrastructures Ltd., Indian Acrylics Ltd., Indlon Chemicals Ltd., SAB Developers Pvt. Ltd.	NIL	Steel Strips Ltd., Indian Acrylics Ltd	NIL
<b>Memberships/chairmanships of committees of other companies (includes only Audit Committee and Stakeholders Relationship Committee)</b>	NIL	NIL	<b>Chairman</b> Indian Acrylics Ltd.- Audit Committee <b>Member</b> Steel Strips Ltd. -Audit Committee	NIL