



STEEL STRIPS WHEELS LTD.

CIN: L27107PB1985PLC006159

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SCO 49-50, Sector 26,
Madhya Marg, Chandigarh 160 019 (INDIA)
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Dated: 16.03.2024

BSE 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

BSE Code: 513262

NSE Code: SSWL

Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Outcome of Meeting of Employee Compensation Committee of the Board of Directors of the Company

Dear Sir/Ma'am,

We wish to inform you that Employee Compensation Committee (ECC) of the Board of Directors of the Company, in its meeting held today i.e. 16.03.2024, has:

1. Granted 2,00,000 stock options to eligible employees of the Company in accordance with "Steel Strips Wheels Limited- Employees Stock Option Scheme, 2021" (ESOS 2021). Each option shall entitle the holder to acquire one (1) equity share of face value Re. 1/- each of the Company at an exercise price of Rs. 20/- per share. The date of grant is 16.03.2024. Options granted shall vest after completion of one(1) year from the date of grant i.e. on 16.03.2025 and exercise period would commence from date of vesting and will expire on completion of 5 years from the date of grant. The necessary details are attached herewith as **Annexure A**;
2. Noted the forfeiture of 4750 options granted earlier under "Steel Strips Wheels Limited- Employees Stock Option Scheme, 2021" (ESOS 2021), as the employees to whom these options were granted have left the company;
3. Noted the forfeiture of all the outstanding 17500 vested stock options granted under "Steel Strips Wheels Limited- Employees Stock Option Scheme, 2016" (ESOS 2016), as the employees to whom these options were granted have left the company; and
4. Approved the closure of "Steel Strips Wheels Limited- Employees Stock Option Scheme, 2016" (ESOS 2016) w.e.f. 16.03.2024.

Kindly take the same on your records.

Thanking you.

Yours faithfully,
For Steel Strips Wheels Limited


(Shaman Jindal)
Company Secretary

Annexure A

S.No.	Particulars	Details
1	Brief details of options granted	The ECC in its meeting held today has granted 2,00,000 stock options to eligible employees of the Company in accordance with ESOS 2021.
2	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	Yes, the scheme is in due compliance with the terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
3	Total number of shares covered by these options	Options shall be convertible into equivalent number of equity shares of the Company of face value ₹ 1/- each.
4	Exercise Price	Rs. 20/- per option
5	Vesting Period	Options granted shall vest after completion of one(1) year from the date of grant i.e. on 16.03.2025
6	Time within which option may be exercised	Five(5) years from the date of grant
7	Brief details of significant terms	Each option shall entitle the holder to acquire one (1) equity share of face value Re. 1/- each of the Company at an exercise price of Rs. 20/- per share. Options granted will vest on 16.03.2025 and exercise period would commence from date of vesting and will expire on completion of five(5) years from the date of grant.

