

ANNEXURE-C

TO THE BOARDS' REPORT

Form No.MGT-9

EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31.03.2019
[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i) CIN	L27107PB1985PLC006159
ii) Registration Date	28th February 1985
iii) Name of the Company	Steel Strips Wheels Limited
iv) Category / Sub-Category of the Company	Public Limited Company having Share Capital
v) Address of the Registered office and contact details	Village Somalheri/Lehli P.O.Dappar Tehsil Derabassi, District SAS Nagar (Mohali), Punjab-140506. Ph. No. 0172-2793112
vi) Whether listed company	Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	Link Intime India Pvt. Ltd. Noble Heights 1st Floor, Plot No. NH-2, C-1 Block, LSC Near Savitri Market, Janakpuri, New Delhi – 110 058 Ph. No. 011- 49411000, 41410592-94

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company.

S.No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the Company
1	Manufacture of Wheel Rims (Auto Parts and Equipment Industry)	29301	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

The Company is not having any Holding Company, Subsidiary Company and Associate Company.

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as Percentage of Total Equity)

i) Category-wise Shareholding.

Category of Shareholders	No of shares held at the beginning of the Year(As on 01.04.2018)				No of shares held at the end of the Year (As on 31.03.2019)				% change during the year
	De-mat	Physical	Total	% of Total Shares	De-mat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a)Individual/HUF	5015561	-	5015561	32.24	5189855	-	5189855	33.29	1.05
b) Central Govt.									
c)State Govt.(s)									
d)Bodies Corporate	3947965	1250	3949215	25.39	3973853	1250	3975103	25.50	0.11
e)Banks/FI	-	-	-	-					
f) Any Other	-	-	-	-					
Sub-Total (A)(1):	8963526	1250	8964776	57.63	9163708	1250	9164958	58.79	1.16
(2) Foreign									
a)NRIs-Individuals	-	-	-	-	-	-	-	-	-
b)Other-Individual	-	-	-	-	-	-	-	-	-
c)Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e)Any Other	-	-	-	-	-	-	-	-	-
Sub-Total(A)(2):	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoters (A)=(A) (1)+(A)(2)	8963526	1250	8964776	57.63	9163708	1250	9164958	58.79	1.16
B. Public Shareholding									
(1) Institutions									
a)Mutual Funds/UTI	315613	750	316363	2.03	0	750	750	0.005	(2.03)
b)Banks/FI	79747	1450	81197	0.52	66961	1450	68411	0.44	(0.08)
c)Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e)Venture Capital Fund	-	-	-	-	-	-	-	-	-
f)Insurance Company	-	-	-	-	-	-	-	-	-
g)Foreign Institutional/ Portfolio Investor	91943	-	91943	0.60	90003	-	90003	0.58	(0.02)
h)Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Any Other (specify)	-	-	-	-	-	-	-	-	-
Sub Total(B) (1)	487303	2200	489503	3.15	156964	2200	159164	1.02	(2.13)
B2 Non-Institution									
a)Bodies Corporate									
i) Indian	2753570	2900	2756470	17.72	2843250	2750	2846000	18.26	0.54
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i)individual shareholders holding nominal share capital up to Rs.1 lakh	1380251	308261	1688512	10.85	1578132	259746	1837878	11.79	0.94
ii)individual shareholders holding nominal share capital in excess of Rs. 1 lakh	296905	-	296905	1.91	170033	-	170033	1.08	(0.83)
c) other (Specify)									
Trusts	2061	-	2061	0.01	2061	-	2061	0.01	0.00
Foreign Body Corporate	1059525	-	1059525	6.81	1059525	-	1059525	6.79	(0.02)
Non Resident Indian	69171	-	69171	0.44	95989	-	95989	0.62	0.18
Clearing Members	12183	-	12183	0.08	24737	-	24737	0.16	0.08
Hindu Undivided Family	51301	300	51601	0.33	52578	300	52878	0.34	0.01
Investor Education & Protection fund authority	165563	-	165563	1.06	176497	-	176497	1.13	0.07
Sub Total (B)(2)	5790530	311461	6101991	39.22	6002802	262796	6265598	40.19	0.97
(B)Total Public shareholding(B)=(B)(1)+(B)(2)	6277833	313661	6591494	42.37	6159766	264996	6424762	41.21	(1.16)
(c) Shares held by Custodians for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total(A)+(B)+(C)	15241359	314911	15556270	100.00	15323474	266246	15589720	100.00	-

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ii) Shareholding of Promoters

S.No.	Shareholders Name	Shareholding at the beginning of the Year (As on 01.04.2018)			Shareholding at the end of the Year (As on 31.03.2019)			
		No. of Shares	% of total shares of the Company	% of shares Pledged/encumbered to total shares*	No. of Shares	% of total shares of the Company	% of shares Pledged/encumbered to total shares	% change in shareholding during the year*
1	Sh. R. K. Garg	292571	1.88	-	292571	1.88	-	-
2	Smt. Sunena Garg	3500	0.02	-	177794	1.14	-	1.12
3	Sh. Dheeraj Garg	4640228	29.83	12.43	4640228	29.76	24.13	(0.07)
4	Ms. Priya Garg	79262	0.51	-	79262	0.51	0.51	-
5	SAB Industries Ltd.	1324187	8.52	3.86	1324187	8.50	3.85	(0.02)
6	SAB Udyog Ltd.	1142582	7.35	-	1142582	7.33	-	(0.02)
7	Chandigarh Developers Pvt. Ltd.	569132	3.66	-	569132	3.65	3.65	(0.01)
8	Malwa Chemtex Udyog Ltd.	385000	2.47	-	385000	2.47	-	-
9	DHG Marketing Pvt. Ltd.	501094	3.22	2.35	501094	3.21	1.80	(0.01)
10	Steel Strips Financiers Pvt. Ltd.	20000	0.13	-	20000	0.13	-	-
11	Chandigarh Aircraft Management Services Pvt. Ltd.	0	0	-	25888	0.17	-	0.17
12	**Munak International Pvt. Ltd	2250	0.02	-	2250	0.02	-	-
13	S. S. Credits Pvt. Ltd.	1600	0.01	-	1600	0.01	-	-
14	**S. J. Mercantile Pvt Ltd. (Earlier known as S. A Holdings Pvt. Ltd.)	1250	0.01	-	1250	0.01	-	-
15	**Steel Strips Leasing Ltd (now known as Steel Strips Industries Ltd)	500	0.00	-	500	0.00	-	-
16	Malwa Holdings Pvt. Ltd.	400	0.00	-	400	0.00	-	-
17	Munak Investments Pvt. Ltd.	400	0.00	-	400	0.00	-	-
18	**Munak Financiers Pvt. Ltd.	400	0.00	-	400	0.00	-	-
19	**Steel Strips Ltd	300	0.00	-	300	0.00	-	-
20	Steel Strips Holdings Pvt. Ltd.	120	0.00	-	120	0.00	-	-
	Total	8964776	57.63	18.64	9164958	58.79	33.94	1.16

- (i) *The % of shares pledged/encumbered represents % of shares pledged/encumbered as a % of the total Shares of the Company.
- (ii) **Steel Strips Leasing Ltd (now known as Steel Strips Industries Ltd), Munak Financiers P. Ltd, Steel Strips Ltd and S.A. Holdings P. Ltd (now known as S.J. Mercantile P. Ltd) have sold 500, 400, 300 and 50 shares (totaling 1250 shares) respectively long back, but not yet lodged by the purchasers in public category with the Company. These shares are still standing in the name of above stated promoters in physical forms in member register.
- Further as per our member register, Munak International Pvt. Ltd (MIPL) is holding 2250 shares. However out of this, 50 shares have already been sold by MIPL long back, however the same is still outstanding in its name.
- (iii) During the financial year 2018-19, the Company has allotted 24000 equity shares and 9450 equity shares under ESOS-2016 and ESOS-2014 respectively. The paid up share capital of the Company pursuant to such allotment, has been increased from Rs.15,55,62,700/- to Rs.15,58,97,200/-. Therefore % of shareholding of certain promoters slightly reduced as on 31.03.2019.
- (iv) Chandigarh Aircraft Management Services Private Ltd, Promoter Group Company did not hold any equity shares of the Company as on 31.03.2018. It had acquired shares of the Company during the financial year 2018-19 and has subsequent to such acquisition been shown in the list of shareholding of promoters as on 31.03.2019.

iii) **Change in Promoters' Shareholding (Please Specify, if there is no change)**

S.No.	Name of shareholders	Shareholding at the beginning of the Year		Cumulative Shareholding during the year		
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company	
1	<u>Sunena Garg</u>					
	At the beginning of the Year	3500	0.02	3500	0.02	
	Market Purchase on:					
	04.12.2018	3000	0.02	6500	0.04	
	05.12.2018	14484	0.09	20984	0.13	
	06.12.2018	16077	0.10	37061	0.24	
	18.02.2019	46189	0.30	83250	0.53	
	19.02.2019	14513	0.09	97763	0.63	
	20.02.2019	8796	0.06	106559	0.68	
	25.02.2019	3102	0.02	109661	0.70	
	26.02.2019	4160	0.03	113821	0.73	
	27.02.2019	3944	0.03	117765	0.76	
	28.02.2019	5763	0.04	123528	0.79	
	01.03.2019	2500	0.02	126028	0.81	
	20.03.2019	7449	0.05	133477	0.86	
	22.03.2019	4673	0.03	138150	0.89	
	25.03.2019	14981	0.09	153131	0.98	
	26.03.2019	7021	0.05	160152	1.03	
	27.03.2019	3557	0.02	163709	1.05	
	28.03.2019	12894	0.08	176603	1.13	
29.03.2019	1191	0.01	177794	1.14		
	At the end of the year	177794	1.14	177794	1.14	
2	<u>Chandigarh Aircraft Management Services Pvt. Ltd.</u>					
	At the beginning of the Year	0	0.00	0	0.00	
	Market Purchase on					
	27.09.2018	5087	0.03	5087	0.03	
	28.09.2018	10543	0.07	15630	0.10	
	29.10.2018	1008	0.01	16638	0.11	
	21.12.2018	6250	0.04	22888	0.15	
	24.12.2018	3000	0.02	25888	0.17	
		At the end of the year	25888	0.17	25888	0.17

Note: Smt. Sunena Garg is also holding 750000 warrants convertible into equity shares of Rs. 10/- each. Date of allotment was 26.05.2018. The said warrants are yet to be exercised by the warrant holder Smt. Sunena Garg.

There is no change in other Promoters shareholding during FY 2018-19

iv) **Shareholding Pattern of Top Ten shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)**

S.No.	Name of the Shareholders	Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	<u>Tata Steel Ltd</u>				
	At the Beginning of the year	1086972	6.99	1086972	6.99
	Increase/decrease in shareholding during the year 2018-19	0	0.00	1086972	6.97
	At the End of the Year	1086972	6.97	1086972	6.97
2	<u>Sumitomo Metal Industries Ltd.</u>				
	At the Beginning of the year	850000	5.46	850000	5.46
	Increase/decrease in shareholding during the year 2018-19	0	0.00	850000	5.45
	At the End of the Year	850000	5.45	850000	5.45
3	<u>Priya Tools Pvt. Ltd.</u>				
	At the Beginning of the year	526874	3.39	526874	3.39
	Increase/decrease in shareholding during the year 2018-19	0	0.00	526874	3.38
	At the End of the Year	526874	3.38	526874	3.38

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4	SCM Fintrade Pvt. Ltd.				
	At the Beginning of the year	487691	3.14	487691	3.14
	Increase/decrease in shareholding during the year 2018-19	0	0.00	487691	3.13
	At the End of the Year	487691	3.13	487691	3.13
5	Bloomen Flora Ltd.				
	At the Beginning of the year	486496	3.13	486496	3.13
	Increase/decrease in shareholding during the year 2018-19	0	0.00	486496	3.12
	At the End of the Year	486496	3.12	486496	3.12
6	Kalink Co. Ltd				
	At the Beginning of the year	269275	1.73	269275	1.73
	Increase/decrease in shareholding during the year 2018-19.	0	0.00	269275	1.73
	At the End of the Year	269275	1.73	269275	1.73
7	Investor Education and Protection Fund Authority Ministry of Corporate Affairs				
	At the Beginning of the year	165563	1.06	165563	1.06
	Increase/decrease in shareholding during the year 2018-19 on:				
	03.12.2018	11434	0.07	176997	1.14
20.12.2018	(500)	(0.003)	176497	1.13	
	At the End of the Year	176497	1.13	176497	1.13
8	#MAX LIFE INSURANCE COMPANY LIMITED A/C -ULIF00225/06/04LIFEBALANC104 - BALANCED FUND				
	At the Beginning of the year	40500	0.26	40500	0.26
	Increase/decrease in shareholding during the year 2018-19 on:				
	06.04.2018	103058	0.66	143558	0.92
	20.04.2018	41535	0.27	185093	1.19
	22.06.2018	1800	0.01	186893	1.20
	30.06.2018	2700	0.02	189593	1.22
	06.07.2018	680	0.00	190273	1.22
	20.07.2018	1800	0.01	192073	1.23
	02.11.2018	6708	0.05	198781	1.28
	07.12.2018	2700	0.01	201481	1.29
	14.12.2018	(2399)	(0.01)	199082	1.28
	21.12.2018	(8497)	(0.06)	190585	1.22
	28.12.2018	(3565)	(0.02)	187020	1.20
	31.12.2018	(194)	(0.00)	186826	1.20
	04.01.2019	(7285)	(0.05)	179541	1.15
	11.01.2019	(4726)	(0.03)	174815	1.12
	18.01.2019	(671)	(0.00)	174144	1.12
	25.01.2019	(4416)	(0.03)	169728	1.09
	01.02.2019	(6000)	(0.04)	163728	1.05
	08.02.2019	(6000)	(0.04)	157728	1.01
	22.02.2019	(9732)	(0.06)	147996	0.95
01.03.2019	(6043)	(0.04)	141953	0.91	
08.03.2019	(2000)	(0.01)	139953	0.90	
15.03.2019	(2847)	(0.01)	137106	0.88	
22.03.2019	(1336)	(0.01)	135770	0.87	
	At the End of the Year	135770	0.87	135770	0.87

9	<u>Amrit Sagar Mittal</u> At the Beginning of the year Increase/decrease in shareholding during the year 2018-19 on:	101044	0.65	101044	0.65
	06.04.2018	(101044)	(0.65)	0	0.00
	20.04.2018	14329	0.09	14329	0.09
	27.04.2018	10383	0.07	24712	0.16
	04.05.2018	2000	0.01	26712	0.17
	18.05.2018	8000	0.05	34712	0.22
	01.06.2018	8754	0.06	43466	0.28
	08.06.2018	10000	0.06	53466	0.34
	13.07.2018	3000	0.02	56466	0.36
	27.07.2018	8000	0.05	64466	0.41
	03.08.2018	3000	0.02	67466	0.43
	At the End of the Year	67466	0.43	67466	0.43
10	<u>General Insurance Corporation of India</u> At the Beginning of the year Increase/decrease in shareholding during the year 2018-19	44502 0	0.28 0	44502 44502	0.28 0.28
	At the End of the Year	44502	0.28	44502	0.28
11	<u>*Aditya Birla Sun Life Trustee Private Limited A/C Aditya Birla Sun Life Pure Value Fund</u> At the Beginning of the year Increase/decrease in shareholding during the year 2018-19 on:	315613	2.03	315613	2.03
	06.04.2018	(11700)	(0.07)	303913	1.95
	13.04.2018	(9666)	(0.06)	294247	1.89
	20.04.2018	(42134)	(0.27)	252113	1.62
	27.04.2018	(67300)	(0.43)	184813	1.19
	04.05.2018	(10400)	(0.07)	174413	1.12
	11.05.2018	(4230)	(0.03)	170183	1.09
	18.05.2018	(1000)	(0.01)	169183	1.08
	25.05.2018	(1743)	(0.01)	167440	1.07
	01.06.2018	(3150)	(0.02)	164290	1.05
	08.06.2018	(9328)	(0.06)	154962	0.99
	15.06.2018	(11574)	(0.07)	143388	0.92
	22.06.2018	(2540)	(0.02)	140848	0.90
	30.06.2018	(1800)	(0.01)	139048	0.89
	06.07.2018	(1600)	(0.01)	137448	0.88
	20.07.2018	(8900)	(0.06)	128548	0.82
	27.07.2018	(113)	(0.00)	128435	0.82
	03.08.2018	(800)	(0.00)	127635	0.82
	10.08.2018	(8100)	(0.05)	119535	0.77
	05.10.2018	7400	0.04	126935	0.81
	16.11.2018	(1066)	(0.01)	125869	0.80
	07.12.2018	(35800)	(0.22)	90069	0.58
	14.12.2018	(1000)	(0.01)	89069	0.57
	22.02.2019	(73771)	(0.47)	15298	0.10
	01.03.2019	(8598)	(0.06)	6700	0.04
	29.03.2019	(6700)	(0.04)	0	0.00
	At the End of the Year	0	0.00	0	0.00

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12	*Manisha Lodha				
	At the Beginning of the year				
	Increase/decrease in shareholding during the year 2018-19 on:	70000	0.45	70000	0.45
	04.05.2018	(10000)	(0.06)	60000	0.39
	11.05.2018	(4550)	(0.03)	55450	0.36
	18.05.2018	(5450)	(0.04)	50000	0.32
	30.06.2018	(3500)	(0.02)	46500	0.30
	06.07.2018	(1500)	(0.01)	45000	0.29
	27.07.2018	(6000)	(0.04)	39000	0.25
	03.08.2018	(7100)	(0.05)	31900	0.20
	17.08.2018	(5500)	(0.03)	26400	0.17
	29.09.2018	(7400)	(0.05)	19000	0.12
	05.10.2018	(1500)	(0.01)	17500	0.11
	09.11.2018	(8000)	(0.05)	9500	0.06
	30.11.2018	(700)	(0.00)	8800	0.06
	22.02.2019	(1400)	(0.01)	7400	0.05
	08.03.2019	(3400)	(0.02)	4000	0.03
	15.03.2019	(4000)	(0.03)	0	0.00
	At the End of the Year	0	0.00	0	0.00

**ceased to be in the list of top 10 shareholders as on 31.03.2019. The same has been reflected above since shareholders were one of the top 10 shareholders as on 01.04.2018.

Not in the list of top ten shareholders as on 01.04. 2018. The same has been reflected above since shareholders were one of the top ten shareholders as on 31.03.2019.

Date of increase/decrease has been considered as the date on which beneficiary positions was provided by the depositories.

Due to the reason as mentioned at point no. (iv) in shareholding of promoters, % of shareholding of certain above mentioned shareholders in the list has slightly reduced as on 31.03.2019.

v) Shareholding of Directors and Key Managerial Personnel

S. No.	Name of the Director	Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	Sh. R. K. Garg				
	At the beginning of the year	292571	1.88	292571	1.88
	Date wise Increase/Decrease in shareholding during the year	-	-	292571	1.88
	At the end of the Year	292571	1.88	292571	1.88
2.	Sh. Dheeraj Garg				
	At the beginning of the year	4640228	29.83	4640228	29.83
	Date wise Increase/Decrease in shareholding during the year	-	-	4640228	29.76
	At the end of the Year	4640228	29.76	4640228	29.76
3.	Sh. Andra Veetil Unnikrishnan				
	At the beginning of the year	1612	0.01	1612	0.01
	Allotment under ESOS on 28.07.2018	3500	0.02	3500	0.02
	At the end of the Year	5112	0.03	5112	0.03
4.	Sh. Manohar Lal Jain				
	At the beginning of the year	20853	0.13	20853	0.13
	Sale of shares in open market on:				
	25.04.2018	(500)	(0.003)	20353	0.13
	30.04.2018	(50)	(0.00)	20303	0.13
	At the end of the Year	20303	0.13	20303	0.13
5.	Sh. Madan Mohan Chopra				
	At the beginning of the year	10000	0.06	10000	0.06
	Date wise Increase/Decrease in shareholding during the year	-	-	-	-
	At the end of the Year	10000	0.06	10000	0.06

Ms. Jaspreet Takhar, Sh. Sudhanshu Shekhar Jha, Sh. Surinder Kumar Bansal, and Sh. Sanjay Surajprakash Sahni, Directors of the Company, did not hold any shares during the financial year 2018-19

Name of the Key Managerial Personnel

	Name of the KMP	Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	Sh. Ayush Thareja (CFO)				
	At the beginning of the year	0	0.00	0	0.00
	Date wise Increase/Decrease in shareholding during the year:	-	-	-	-
	At the end of the Year	0	0.00	0	0.00
2.	Sh. Shaman Jindal (Company Secretary)				
	At the beginning of the year	0	0.00	0.00	0.00
	Allotment of 1250 shares on 28.07.2018 under ESOS 2016	1250	0.01	1250	0.01
	At the end of the Year	1250	0.01	1250	0.01

Note : During the year Sh. Naveen Sorot, who was associated with the company as CFO till 18.09.2018, was holding 19 equity shares of the company at the beginning of the year and was allotted 500 equity shares of Rs.10/- each on 28.07.2018 upon exercise of stock option by him under ESOS 2016. He sold 150 equity shares on 11.09.2018 and as on 18.09.2018, he was holding 369 equity shares of the company.

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Rs. in Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness (Amount in Rs.)
Indebtedness at the beginning of the financial year (01.04.2018)				
i) Principal Amount	97506.19	15193.01	-	112699.20
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	97506.19	15193.01	-	112699.20
Change in Indebtedness during the financial year				
• Addition	9999.80	-	-	9999.80
• Reduction (net of fluctuation)	13268.80	4445.17	-	17713.97
Net Change	(3269.00)	(4445.17)	-	(7714.17)
Indebtedness at the end of the financial year(31.03.2019)				
i) Principal Amount	94237.19	10747.84	-	104985.03
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	94237.19	10747.84	-	104985.03

STEEL STRIPS WHEELS LIMITED

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director(MD), Whole-time Directors (WTD) and/or Manager:

(Rs. in lac)

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount (In Rs)
		Sh. Dheeraj Garg (MD)	Sh. Andra Veetil Unnikrishnan (DMD)	Sh. Manohar Lal Jain (ED)	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961.	28.80	45.77	46.56	121.13
2	Stock Options	-	36.51	-	36.51
3	Sweat Equity	-	-	-	-
4	Commission - As % of Profit - Others, specify	540.51 -	- -	- -	540.51 -
5	Others, please Specify : Provident fund	2.16	3.60	3.89	9.65
	Total (A)	571.47	85.88	50.45	707.80
	Ceiling as per the Act	Rs. 1257.23 lac (being 11% of Net profit of the Company as calculated as per the provisions of Section 198 of the Companies Act, 2013.)			

B. Remuneration to other Directors:

1. Independent Directors

(Rs. in lac)

Sr. No.	Name of Directors	Particulars of Remuneration(fee for attending Board/Committee, Commission, Other Specify)	Total Amount (In Rs.)
1	Sh. Sukhbir Singh Grewal	Fee for Attending Board Meeting	0.20
2.	Sh. Sudhanshu Shekhar Jha	Fee for Attending Board Meeting & Audit Committee Meeting	0.70
3.	Sh. Surinder Kumar Bansal	Fee for Attending Board Meeting & Audit Committee Meeting	0.90
4.	Sh. Madan Mohan Chopra	Fee for Attending Board Meeting & Audit Committee Meeting	0.80
5.	Ms. Jaspreet Takhar	Fee for Attending Board Meeting	0.20
	Total (1)		2.80

2. Other Non Executive Directors

(Rs. in lac)

Sr. No.	Name of Directors	Particulars of Remuneration(fee for attending Board/Committee, Commission, Other Specify)	Total Amount (In Rs.)
1.	Sh. Rajinder Kumar Garg	Fee for Attending Board Meeting	0.80
	Total (2)		0.80
	Total (B) = (1+2)		3.60
	Total Managerial Remuneration		711.40
	Overall Ceiling as per the Act	Rs. 1257.23 lac (being 11% of Net profit of the Company)	

Note: (i) Sh. Sukhbir Singh Grewal, Non-Executive Independent Director of the Company ceased to be the Director and Chairman/Member of the committees of the Board of Directors of the Company w.e.f 21.07.2018 due to his demise. He was paid sitting fee of Rs. 0.20 Lacs as sitting fee for attending one Board Meeting held on during the financial year 2018-19 as stated above.

(ii) Sh. Chanakya Chaudhary (ceased w.e.f 01.10.2018) and Sh. Sanjay Surajprakash Sahni (appointed w.e.f 14.11.2018), Non-Executive Directors of the Company, nominated by Tata Steel Limited (Equity investor), were not entitled to get any sitting fee for attending the Board meeting of the Company, as per the policy of Tata Steel Limited.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

(Rs. in lac)

S. No	Particulars of Remuneration	Key Managerial Personnel			
		Sh. Naveen Sorot (Chief Financial Officer)*	Sh. Ayush Thareja (Chief Financial Officer)*	Sh. Shaman Jindal (Company Secretary)	Total Amount (In Rs)
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	16.32	1.76	21.50	39.58
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961.	-	-	-	-
2	Stock Options	5.22	-	13.04	18.26
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as% of Profit	-	-	-	-
	- Others specify	-	-	-	-
5	Others, please Specify: Provident Fund Gratuity	0.63 3.84	0.11 -	1.51 -	2.25 3.84
	Total (A)	26.01	1.87	36.05	63.93

* Sh. Naveen Sorot, Chief Financial Officer of the Company resigned w.e.f 18.09.2018 and Sh. Ayush Thareja was appointed as Chief Financial Officer of the Company w.e.f 14.02.2019. The above mentioned salaries of the Chief Financial Officers for the financial year 2018-19 has been shown for and/or from the period for which they served the office as Chief Financial Officers.

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCE:

There were no penalties / punishment / compounding of offences for the year ending 31.03.2019.

For and on behalf of the Board

Date: 02.09.2019
Place: Chandigarh

Rajinder Kumar Garg
Chairman
DIN: 00034827