



Ref. No. SSL/2019/
August 02, 2019

THE DY. MANAGER
DEPTT. OF CORPORATE SERVICES
BOMBAY STOCK EXCHANGE LIMITED
PHIROZE JEEJEEBHOY TOWERS,
DALAL STREET,
MUMBAI - 400 001.

STEEL STRIPS LTD.

CIN: L45202PB1975PLC003610

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Madhya Marg, Chandigarh-160 019 (INDIA)
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Sub :- Clarification in detail regarding cancellation of shares held by SAB Industries Ltd. (Transferee Company) in Steel Strips Limited (Transferor Company)

Dear Sir / Madam,

This has reference to our telephonic talk. In this connection we wish to submit that as per proposed swap ratio, every Shareholder holding 350 (Three Hundred Fifty) Equity Shares of Rs. 10/- each fully paid up in the Transferor Company will get 1 (One) Equity Shares of Rs.10/- each fully paid up in Transferee Company i.e. for 8283103 shares in Steel Strips Limited. However, on account of shareholding of 6,85,934 shares (pre-merger) held by SAB Industries Ltd in Steel Strips Limited, these shares are liable to be cancelled as per clause 17 of the Draft Scheme. Hence 21706 new shares of SAB industries Ltd will be issued and allotted to shareholders of SSL, as per details given below:-

Number of Shares of SSL	82,83,103
Number of Shares held by SAB Industries Ltd. in SSL (6,85,934 shares) to be cancelled.	6,85,934
Net Number of shares available	75,97,169
Net Number of shares to be allotted by SAB Industries Ltd after sanction of scheme as per swap ratio (7597169/350)	21706

We hope you will find the above information in order.

Thanking You
Yours Faithfully
For Steel Strips Limited

Jyotsana Bajor
(JYOTSANA BAJAJ)
COMPANY SECRETARY