

19 May, 2026

National Stock Exchange of India Limited, Exchange Plaza, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E) Mumbai 400051 Email: takeover@nse.co.in <u>NSE SYMBOL: VISASTEEL</u>	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001 Email: corp.relations@bseindia.com <u>BSE Scrip Code: 532721</u>
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Reference: **Disclosure under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Dear Sir / Madam,

Further to our disclosure dated 28 April 2026 please note the following disclosures under Regulation 31(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011:

1. The reason for encumbrance has been mentioned in the Disclosure under Regulation 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 – Annexure I
2. As per SEBI Circular SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 07, 2019 the Company has made additional disclosure in addition to Annexure I – Annexure II.

This is for your information and record please.

Thanking you.

Yours truly,
For VISA Infra Limited
(Formerly known as VISA Infrastructure Limited)

Anjali Chowdhury

Anjali Chowdhury
Company Secretary
Memb. No.: 76217





Tel: +91 33 3011 9000
cs.vifl@visa-group.com

CC to:

The Board of Directors
VISA Chrome Limited
(Formerly known as VISA Steel Limited)
VISA House,
11 Ekamra Kanan, Nayapalli,
Bhubaneswar 751015

VISA Infra Limited
(Formerly known as VISA Infrastructure Limited)
CIN: U74900WB2007PLC118834

Registered Office: VISA House, 8/10 Alipore Road, Kolkata 700027,

VISA Infra Limited
(Formerly known as VISA Infrastructure Limited)
(CIN: U74900WB2007PLC118834)
Registered Office: VISA House, 8/10 Alipore Road, Kolkata 700027
Tel: +91 33 30119000 Email id: cs.vifi@visa-group.com

Annexure - I

**Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for
encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and
Takeovers) Regulations, 2011**

Name of the Target Company (TC)		VISA Chrome Limited (Formerly known as VISA Steel Limited)									
Names of the Stock Exchanges where the shares of the target company are listed		National Stock Exchange of India Limited									
Date of reporting		BSE Limited									
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked		24 April, 2026									
Details of the creation/invocation/release of encumbrance:		VISA Infra Limited (Formerly known as VISA Infrastructure Limited)									
Name of the promoter (s) or PACs with him(**)	Promoter holding in the target company (1)	Promoter holding already encumbered (2)	Details of events pertaining to encumbrance (3)								Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)]/ invocation [(2)-(3)]}
			No. of shares	% of total share capital	Type of event (creation / release / invocation)	Date of creation/- invocation / release of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance	No. of shares	% of total share capital	



Angali Chowdhury

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 Registered Office: VISA House, 8/10 Alipore Road, Kolkata 700027
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VISA Infra Limited (Formerly known as VISA Infrastructure Limited)	4,43,87,167	30.45%	4,43,87,167	30.45%	Release of Pledge	24 April 2026	Pledge	The release of 1,82,87,167 Bank of India is in terms of the assignment agreements executed by Assets Care & Reconstruction Enterprise Limited (ACRE) in relation to the Target Company's loans and the Target Company having arrived at an understanding for settlement with ACRE.	State Bank of India	2,61,00,000	17.90 %
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Signature of the Authorized Signatory: *Anjali Chowdhury*
 Place: *Kolkata*
 Date: *19 May 2026*

(**) The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.
 (*) Total share capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement. Diluted share / voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities / warrants into equity shares of the TC.

Annexure - II

Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of Listed Company	VISA Chrome Limited (Formerly known as VISA Steel Limited)
Name of the recognised stock exchanges where the shares of the company are listed	National Stock Exchange of India Limited BSE Limited
Name of the promoter(s) / PACs whose shares have been encumbered	VISA Infra Limited (Formerly known as VISA Infrastructure Limited)
Total promoter shareholding in the Listed Company	No. of shares – 9,09,77,167 % of total share capital – 62.40 Pursuant to the Order pronounced on 21 April 2026, Certified copy of which was received on 13 May 2026, passed by the Hon'ble National Company Law Tribunal (NCLT), sanctioning the Scheme of Arrangement between VISA Infrastructure Limited (Now known as VISA Infra Limited) and VISA Industries Limited, 44,387,167 equity shares i.e. 30.45% held by VISA Infrastructure Limited (Now known as VISA Infra Limited) stands transferred to and vested in VISA Industries Limited. Hence, VISA Infra Limited is no longer a Promoter/Shareholder of the Target Company.
Encumbered shares as a % of promoter shareholding	48.79%
Whether encumbered share is 50% or more of promoter shareholding	YES / NO
Whether encumbered share is 20% or more of total share capital	YES / NO

Details of all the existing events/ agreements pertaining to encumbrance

		Date of creation/release of encumbrance: 24 April 2026
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Unpledged
No. and % of shares encumbered		No. of shares released: 1,82,87,167 % of total share capital: 12.54%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	State Bank of India
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Yes – Scheduled Commercial Bank
	Names of all other entities in the agreement	No other entity is involved in the Agreement
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	No



Security Cover / Asset Cover	Value of shares on the date of event / agreement (A) Amount involved (against which shares have been encumbered) (B) Ratio of A / B	Not Applicable (Since, there is no encumbrance)
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	Not Applicable (Since, there is no encumbrance)

Signature of Authorised Signatory: *Anjali Chowdhury*
Place: *Kolkata*
Date: *19 May 2026*

