



Vardhman

VARDHMAN SPECIAL STEELS LIMITED

Delivering Excellence. Since 1965.

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Date: 14.02.2018

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001 BSE Scrip Code : 534392	The National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot No. C/1, G Block Bandra-Kurla Complex Bandra (East), Mumbai 400 051 NSE Scrip Symbol : VSSL
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Dear Sir/Ma'am,

Sub: Intimation about the Meeting of the Committee of Directors

This is to inform you that subsequent to the approval accorded by the Board of Directors of the Company, at its meeting held on November 04, 2017 and the special resolution passed by the members of the Company on December 06, 2017, the Committee of the Board of Directors of the Company has, at its meeting held today i.e. February 14, 2018, *inter alia*, passed the following resolutions:

- the raising of funds by way of issue of Equity Shares, through a Qualified Institutions Placement ("QIP") in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("ICDR Regulations");
- authorizing the opening of the QIP today i.e. February 14, 2018;
- approving and adopting the Preliminary Placement Document dated February 14, 2018, in connection with the QIP; and
- approving the Floor Price for the QIP, being Rs. 146.11, determined in accordance with the pricing formula provided under Regulation 85(1) of the ICDR Regulations, and the Board may, at its absolute discretion, offer a discount of not more than 5.00% or such other percentage as may be permitted under the applicable law on the QIP Floor Price.

We wish to inform you that the Relevant Date for the purpose of the QIP, in terms and Regulations 81(c)(i) of the ICDR Regulations, is February 14, 2018.

Further, we wish to inform you that a meeting of the Committee of the Board of Directors of the Company is scheduled to be held on or after February 17, 2018, *inter alia* to consider and approve the issue price including a discount, if any, thereto as permitted under ICDR Regulations for the Equity Shares to be allotted to Qualified Institutional Buyers pursuant to QIP.

The meeting of the Committee of the Board of Directors of the Company commenced at 07:00 p.m. and concluded at 08:15 p.m.

The above information is given pursuant to the provisions of Regulation 29 and 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to kindly take the same on record.

Thanking you.

Yours faithfully,
For Vardhman Special Steels Limited


Sonam Taneja
Company Secretary



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