



Vardhman

VARDHMAN SPECIAL STEELS LIMITED

Delivering Excellence. Since 1965.

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Ref. VSSL:SCY:JULY:2017-18

DATED: 18-July-2017

The Deputy General Manager,
Corporate Relationship Deptt,
Bombay Stock Exchange Limited,
1st Floor, New Trading Ring,
Rotunda Building, P.J Towers,
Dalal Street, Fort,
MUMBAI-400001.
Scrip Code: 534392

The National Stock Exchange of India Ltd,
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East),
MUMBAI-400 051

Scrip Code: VSSL

SUB: STATEMENT OF DEVIATIONS OR VARIATIONS UNDER REGULATION 32 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Dear Sir,

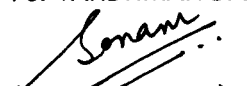
The Company had issued and allotted 1,35,70,000 fully paid-up equity shares of face value of Rs. 10 each for cash at a price of Rs. 50 per rights equity share (including a premium of Rs. 40 per rights equity share) aggregating to Rs. 6,785 lakhs to the existing equity shareholders and employees of the Company on Rights Basis on 12th May, 2017.

As required under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that:

- there has been no deviation in the use of proceeds from the objects stated in the Letter of Offer for Rights Issue dated March 30, 2017.
- there has been no variation between projected utilization of funds made by the Company in the Letter of Offer for Rights Issue dated March 30, 2017 and the actual utilization of funds.

This is for your information.

Thanking you,
Yours faithfully,
For VARDHMAN SPECIAL STEELS LIMITED


(SONAM TANEJA)
Company Secretary

YARNS | FABRICS | THREADS | GARMENTS | FIBRES | **STEELS**