

February 22, 2018

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai - 400 051

Dear Sir,

Sub: Reporting under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

DSP BlackRock Trustee Company Pvt. Ltd (DSPBRTC) is the Trustee for the schemes launched by DSP BlackRock Mutual Fund (DSPBRMF) and DSP BlackRock Alternative Investment Fund (DSPBRAIF). DSPBRTC on behalf of the schemes of DSPBRMF has acquired equity shares of Vardhman Special Steels Limited (Company).

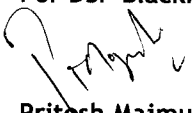
One of the Scheme(s) viz DSP BlackRock Micro Cap Fund has acquired 1,786,000 shares of the Company on February 20, 2018 through Qualified Institutional Placement (QIP) due to which the shareholding in the Company across various schemes under DSPBRMF has increased beyond 5% of the paid up capital of the Company. The current shareholding of the Schemes in the Company is 5.00% considering paid up capital post QIP issue.

Since post allotment the holding across various schemes has increased above 5%, we enclose herewith the report under 29(1) of Reporting under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Annexure 1).

We trust you find the above in order.

Thanking you,

Sincerely,
For DSP BlackRock Trustee Company Pvt. Ltd


Pritesh Majmudar (Dr.)
Compliance Officer and Company Secretary
DSP BlackRock Investment Managers Pvt. Ltd

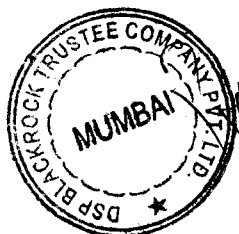


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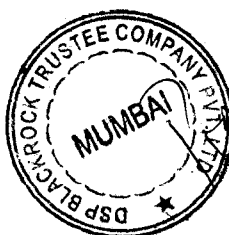
Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

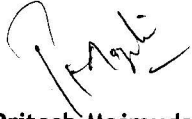
Name of the Target Company (TC)	Vardhman Special Steels Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	DSP BlackRock Trustee Company Pvt. Ltd. on behalf of scheme of DSP BlackRock Mutual Fund		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited and BSE Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights	--	--	--
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	--	--	--
c) Voting rights (VR) otherwise than by equity shares	--	--	--
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	--	--	--
e) Total (a+b+c+d)	--	--	--
Details of acquisition			
a) Shares carrying voting rights acquired	1,786,000	5.00	5.00
b) VRs acquired otherwise than by equity shares	--	--	--
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify	--	--	--



holding in each category) acquired			
d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	--	--	--
e) Total (a+b+c+d)	1,786,000	5.00	5.00
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	1,786,000	5.00	5.00
b) VRs otherwise than by equity shares	--	--	--
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	--	--	--
d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	--	--	--
e) Total (a+b+c+d)	1,786,000	5.00	5.00
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Qualified Institutional Placement (QIP)		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares etc.	Ordinary Equity Shares		
Date of acquisition of/ date of receipt of intimation of allotment of shares /VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	February 20, 2018		
Equity share capital / total voting capital of the TC before the said acquisition	32,125,376 shares (Paid up Capital Rs. 321,253,760)		
Equity share capital/ total voting capital of the TC after the said acquisition	35,697,376 shares (Paid up Capital Rs. 356,973,760)		
Total diluted share/voting capital of the TC after the said acquisition	35,697,376 shares (Paid up Capital Rs. 356,973,760)		



For DSP BlackRock Trustee Company Pvt. Ltd.



Pritesh Majmudar (Dr.)
Compliance Officer and Company Secretary
DSP BlackRock Investment Managers Pvt. Ltd.



Place: Mumbai

Date: February 22, 2018

Note:

(*) Total share capital/ voting 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.