

AICHI STEEL CORPORATION

PHONE: (+81) 52-6039257
FAX : (+81) 52-6039388

Arao-Machi, Tokai-Shi
Aichi-Ken, Japan

BRANCH
TOKYO, OSAKA, FUKUOKA

REP. OFFICE
SHANGHAI, SILICON VALLEY

7th July, 2025

The Manager,
Listing Department
National Stock Exchange of India Ltd.
"Exchange Plaza", Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai - 400 051

The Manager (Listing)
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400 001

Vardhman Special Steels Limited
Chandigarh Road,
Ludhiana, Punjab - 141010

Sub: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 – Vardhman Special Steels Limited

Dear Sir,

This is to inform you that we, Aichi Steel Corporation, have been allotted 1,47,70,100 equity shares by Vardhman Special Steels Limited on July 4, 2025.

Given the above, please find attached herewith the disclosure which is required to be made under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 giving details of allotment of equity shares of Vardhman Special Steels Limited on a preferential basis on 4th July, 2025.

You are kindly requested to take the same on record.

Thanking you,

For Aichi Steel Corporation



Name: Koichiro Hayashida
Designation: Executive Officer
Authorized signatory
Enc.: As above

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Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Vardhman Special Steel Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Aichi Steel Corporation		
Whether the acquirer belongs to Promoter / Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited The National Stock Exchange of India Limited		
Details of the acquisition/ disposal 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)	92,59,258 NIL	11.33% NIL	11.27% NIL
c) Voting rights (VR) otherwise than by shares	NIL	NIL	NIL
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)	NIL	NIL	NIL
e) Total (a+b+c+d)	92,59,258	11.33%	11.27%

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Details of acquisition /sale			
a) Shares carrying voting rights acquired	1,47,70,100	15.31%	15.23%
b) VRs acquired otherwise than by equity shares	NIL	NIL	NIL
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	NIL	NIL	NIL
d) Shares in the nature of encumbrance (pledge/ lien/ non disposal undertaking/ others)	NIL	NIL	NIL
e) Total (a+b+c+d+/-d)	1,47,70,100	15.31%	15.23%
After the acquisition /sale, holding of:			
a) Shares carrying voting rights acquired	2,40,29,358	24.90%	24.78%
b) Shares encumbered with the acquirer	NIL	NIL	NIL
c) VRs otherwise than by equity shares	NIL	NIL	NIL
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) after acquisition	NIL	NIL	NIL
e) Total (a+b+c+d)	2,40,29,358	NIL	NIL
		24.90%	24.78%
Mode of acquisition / sale (e.g. open market / off market / public issue / rights issue / preferential allotment / inter-se transfer / encumbrance, etc.)	Preferential allotment		
Date of acquisition of / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is earlier .	4 th July, 2025		

AICHI STEEL CORPORATION

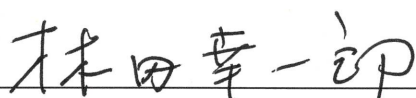
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Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 81,73,33,280/- comprising of 8,17,33,328 Equity Shares of Rs.10/- each
Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs. 96,50,34,280/- comprising of 9,65,03,428 Equity Shares of Rs.10/- each
Total diluted share/voting capital of the TC after the said acquisition	Rs. 96,95,89,280/- comprising of 9,69,58,928 Equity Shares of Rs.10/- each



Signature of the Authorised Signatory

Name: Koichiro Hayashida

Designation: Executive Officer

Place: Tokyo, Japan

Date: 7th July, 2025

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.