



November 26, 2025

BSE Limited 25 th Floor, P J Towers Dalai Street, Mumbai 400 001 BSE Scrip Code: 532721	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra — Kurla Complex, Bandra (E) Mumbai 400 051 NSE SYMBOL: VISASTEEL
---	---

Dear Sir / Madam,

Sub: **Allotment of Convertible Warrants on Preferential Basis to Member of Promoter Group of the Company**

Dear Sir,

Pursuant to Regulation 30 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") and approval of the shareholders obtained in the Extra-Ordinary General Meeting ("EGM") of the Company, held on November 2, 2025 by passing Special Resolution and the In-principle Approval received by the Company from BSE Limited and National Stock Exchange of India Limited vide their letters dated November 24, 2025, this is to inform you that the Preferential Issue Committee of the Board of Directors of the Company, at its meeting held today i.e., Wednesday, November 26, 2025 has considered and approved the allotment of 5,00,00,000 fully convertible warrants ("Warrants"), carrying a right exercisable by the Warrant holder to apply for and be allotted 1 (one) Equity Share of face value of Rs. 10/- each, per Warrant, to VISA Industries Limited, a member of the Promoter Group on preferential basis at an issue price of Rs. 40/- per Warrant aggregating to Rs. 2,00,00,00,000/- (Rupees Two Hundred Crores only), against receipt of 25% of the issue price, aggregating to Rs. 50,00,00,000/- (Rupees Fifty Crores only), in accordance with provisions of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('SEBI ICDR Regulations'), as per details below:

Sr. No.	Name of Allottees	Category	Number of Warrants Allotted	Issue Price per Warrant (in Rs.)	Total Consideration (in Rs.)
1.	VISA Industries Limited	Promoter Group	5,00,00,000	40/-	2,00,00,00,000/-
Total			5,00,00,000	40/-	2,00,00,00,000/-

The Warrants entitle the allottee(s) to apply for and be allotted equal number of equity shares of face value of Rs. 10/- each, for every Warrant held by them on

VISA Steel Ltd

(CIN:L51109OR1996PLC004601)

Plant Office: Kalinganagar Industrial Complex, At/Post: Jakhapura 755026, District: Jajpur, Odisha
Registered Office: VISA House, 11 Ekamra Kanan, Nayapalli, Bhubaneswar 751015, Odisha, India
Tel: +91 6726 242442 Website: www.visasteel.com



payment of balance consideration of 75% of the issue price within a maximum period of 18 months from the date of allotment of the Warrants. Further, these Warrants allotted on preferential basis shall be locked-in for specified period in accordance with the provisions of Chapter V of the SEBI ICDR Regulations and shall not be listed.

The disclosure as required under Regulation 30 of SEBI LODR read with Securities & Exchange Board of India – Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, regarding the issue of securities on a preferential basis is enclosed as Annexure-I.

The Allotment has been undertaken in accordance with the provisions of the SEBI ICDR Regulations and other applicable Rules/ Regulations/ Guidelines, if any, prescribed by any other Regulatory or Statutory Authorities.

The Equity Shares (including Equity Shares to be allotted pursuant to conversion of the aforesaid Warrants) allotted on preferential basis shall rank pari passu with the existing Equity Shares of the Company and will be listed on the Stock Exchanges.

There is no change in the paid-up Equity Share Capital of the Company on account of allotment of abovesaid Warrants. The Company shall make application for listing of equal number of the Equity Shares when allotted against exercise of the said Warrants.

The aforesaid information is also being made available on the website of the Company at www.visasteel.com.

It is further informed that the Preferential Issue Committee meeting commenced at 1530 Hrs and concluded at 1650 Hrs.

You are requested to kindly take the above information on record.

Thanking You

For VISA Steel Limited

AMISHA
CHATURVEDI
KHANNA

Digitally signed by AMISHA
CHATURVEDI KHANNA
Date: 2025.11.26 17:04:05
+05'30'

Amisha Chaturvedi Khanna

Company Secretary &

Compliance Officer

F11034



Annexure 1

Particulars	Details
Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)	Warrants
Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately).	5,00,00,000 Convertible Warrants
Additional Details Applicable for Preferential Issue:	
Names of the investors	VISA Industries Limited
Issue Price (in Rs.)	40
Number of Investors	1

