**FORMAT FOR DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011**

| | | | |
|---|---|---|---|
| Name of the Target Company (TC) | VISA STEEL LIMITED | | |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | VISA POWER LIMITED (PERSON ACTING IN CONCERT) | | |
| Whether the acquirer belongs to Promoter/Promoter group | YES | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed | BSE Limited (BSE) The National Stock Exchange of India Limited (NSE) | | |
| 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 | 1,00,00,000 | 9.09% | 9.09% |
| b) Voting rights (VR) 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) | --- | --- | --- |
| **d) Total (a+b+c)** | 1,00,00,000 | 9.09% | 9.09% |
| **Details of ~~acquisition/sale~~** | | | |
| a) Shares carrying voting rights ~~acquired~~/sold | 1,00,00,000 | 9.09% | 9.09% |
| b) VRs acquired/sold 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/sold | --- | --- | --- |
| **d) Total (a+b+c)** | 1,00,00,000 | 9.09% | 9.09% |

| | | | |
|---|---|---|---|
| **After the ~~acquisition~~/sale, holding of:**<br>a) Shares carrying voting rights<br>b) VRs otherwise than by equity shares<br>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 | 0<br>---<br>--- | 0%<br>---<br>--- | 0%<br>---<br>--- |
| **d) Total (a+b+c)** | 0 | 0% | 0% |
| Mode of ~~acquisition~~/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). | Release of Encumbrance on 1,00,00,000 equity shares | | |
| Date of ~~acquisition~~ / sale of shares / ~~VR or date of receipt of intimation of allotment of shares~~, whichever is applicable | 1 April 2013 | | |
| Equity share capital / total voting capital of the TC before the said ~~acquisition~~ / sale | Rs. 1,10,00,00,000/- | | |
| Equity share capital/ total voting capital of the TC after the said ~~acquisition~~ / sale | Rs. 1,10,00,00,000/- | | |
| Total diluted share/voting capital of the TC after the said ~~acquisition~~/sale | Rs. 1,10,00,00,000/- | | |

(*) 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.

For VISA Power Limited

Sushma Kejriwal
Dy. Company Secretary

Place: Kolkata
Date: 1 April 2013