



Vardhman

Delivering Excellence. Since 1965.

VARDHMAN SPECIAL STEELS LIMITED

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Ref: VSSL:SCY:AUG:2025-26

Dated: 21-08-2025

BSE Limited, 25 th Floor, New Trading Ring, Rotunda Building, P.J Towers, Dalal Street, MUMBAI-400001. Scrip Code: 534392	National Stock Exchange of India Limited, Exchange Plaza, Bandra-Kurla Complex, Bandra (East), MUMBAI-400 051 Scrip Code: VSSL
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Sub: Submission of the newspaper publication relating to the announcement of the 100 days campaign – “Saksham Niveshak” for KYC and other related updations to prevent transfer of unpaid / unclaimed dividends to Investor Education and Protection Fund (IEPF)

Dear Sir,

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), please find enclosed herewith the copies of the newspaper advertisements published on 21st August, 2025 in Business Standard (English) and Desh Sewak (Punjabi) regarding the announcement of 100 days campaign - “Saksham Niveshak” from 28th July, 2025 to 6th November, 2025 for KYC and other related updations to prevent transfer of unpaid/ unclaimed dividends to IEPF pursuant to the letter dated 16th July, 2025 issued by Investor Education and Protection Fund Authority, Ministry of Corporate Affairs.

Thanking you.

Yours faithfully,
For **VARDHMAN SPECIAL STEELS LIMITED**

(SONAM DHINGRA)
COMPANY SECRETARY

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

CIN: L27100PB2010PLC033930
WWW.VARDHMANSTEEL.COM



YOUR MONEY

VALUE FUNDS

Earning recovery can revive performance, invest with five-year horizon

SARBAJEET KSEN

Value funds delivered strong returns in 2023 (up 35.2 per cent) and 2024 (20.1 per cent). However, they have had a turbulent time recently, with a category

attractively priced stocks. Investors benefit when markets adjust, and stock prices move closer to fair value. These schemes tend to do well when the market offers mispriced

Scope for turnaround
Value funds can witness a turnaround and contribute to wealth creation as the pace of earnings revives.

“Broadly, value as a category does well when growth is broad-based, with valuations at or below fair zones. Since the early part of 2025, valuations have been on the higher side, which can be a challenge. Incrementally, the correction in the broader markets in the past few months and expectations of earnings growth recovery are positive for the value style,” says Christy Mathai, fund manager-equity, Quantum Asset Management Company.

“As the economy recovers and market momentum broadens, value funds are likely to do well. Broader markets tend to offer more opportunities for value investing. With the current

“Value funds typically do well in phases of the market cycle where valuations are reasonably supported by earnings growth. In euphoric phases where markets do not give much credence to valuation or quality of companies, the value style may disappoint. An investor needs to be prepared for underperformance in such phases,” says Mathai.

Some value funds may invest in turnaround stories or companies undergoing restructuring. While such bets can unlock significant value, they are often riskier and may take longer to play out.

Long-term play

Experts suggest that investors consider value funds only with a long-term horizon.

“These are diversified to capture opportunities across



VARDHMAN TEXTILES LIMITED
CIN: L17111PB1973PLC003345

VARDHMAN SPECIAL STEELS LIMITED
CIN: L27100PB2010PLC033930

VARDHMAN HOLDINGS LIMITED
CIN: L17111PB1962PLC002463

VARDHMAN ACRYLICS LIMITED
CIN: L51491PB1990PLC019212

Registered Office: Chandigarh Road, Ludhiana, Punjab, India 141010, Tel. No. 91-161-2228943-48
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NOTICE TO SHAREHOLDERS

Pursuant to the letter dated July 16, 2025 issued by the Ministry of Corporate Affairs (MCA), Investor Education and Protection Fund Authority (IEPFA) has initiated a 100 Days Campaign - “Saksham Niveshak” from July 28, 2025 to November 6, 2025 to reach out to shareholders whose dividend(s) has remained unpaid/unclaimed and whose Know Your Customer (KYC) and other details have not been updated.

In line with this initiative, the shareholders of Vardhman Textiles Limited/ Vardhman Special Steels Limited/Vardhman Holdings Limited/ Vardhman Acrylics Limited who have unpaid/unclaimed dividend(s) with the Company or whose KYC details, (viz., PAN, Bank account details, contact details, choice of nomination, specimen signature), have not been updated are requested to follow the below procedure:

For shares held in physical form - Download the forms for KYC updation from www.vardhman.com and submit the duly filled and signed forms along with KYC documents to the Company Secretary at Vardhman Premises, Chandigarh Road, Ludhiana-141010. E-mail- secretarial.lud@vardhman.com or call on 0161-2228943-48 ext: 1207/1209/1211.

For shares held in dematerialised form - Update the KYC details with their respective Depository Participant (DP) and submit the self-attested copy of the updated Client Master List to the Company. The unclaimed/unpaid dividend(s) will be credited to the shareholder's bank account only after the KYC is updated. Shareholders may also reach out to the Company at secretarial.lud@vardhman.com for any assistance in this regard.

For Vardhman Textiles Limited
Sd/-
Sanjay Gupta
Company Secretary

For Vardhman Special Steels Limited
Sd/-
Sonam Dhingra
Company Secretary

For Vardhman Holdings Limited
Sd/-
Ankit Singla
Company Secretary

For Vardhman Acrylics Limited
Sd/-
Satin Katyal
Company Secretary

Place: Ludhiana
Date: 20.08.2025

