

VISA STEEL LIMITED

VISA STEEL

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16 July 2012

170720120217

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai 400051

NSE Symbol: VISASTEEL

Fax No. 91-22-2659 8237 / 38

Sub: Intimation of cancellation of Stock Options

Dear Sirs,

This has reference to the previous communications made by the Company intimating the cancellation of Stock options. Pursuant to the provisions of Clause 25 of the Listing Agreement, we hereby intimate that the Company has cancelled the following Options granted to the employees:

Sr. No	Month & Year	No. of Options under ESOP Scheme 2010
1	April 2012	65,000
2	May 2012	11,250
3	June 2012	11,875
	TOTAL	88,125

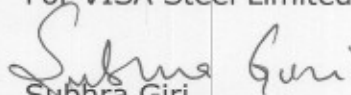
Hence, the total number of Stock Options cancelled till 30 June 2012 are 215,000.

As per the ESOP Scheme 2010, the Stock Options that expire / lapse / get cancelled shall become available for future grants, subject to compliance with all the Applicable Laws.

This is for your information and records.

Thanking you.

Yours truly,
For VISA Steel Limited


Subhra Giri
Company Secretary