



Vardhman

VARDHMAN SPECIAL STEELS LIMITED

Delivering Excellence. Since 1965.

CHANDIGARH ROAD
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Ref. VSSL: SCY: MAR: 2016-2017

Dated: 28-Mar-2016

The Deputy General Manager, Corporate Relationship Deptt, Bombay Stock Exchange Limited, 1 st Floor, New Trading Ring, Rotunda Building, P.J Towers, Dalal Street, Fort, MUMBAI-400001. Scrip Code: 534392	☒ The National Stock Exchange of India Ltd, "Exchange Plaza, Bandra-Kurla Complex, Bandra (East), MUMBAI-400 051 Scrip Code: VSSL
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Dear Sir/ Madam,

Sub : Outcome of the meeting of Committee of Directors (Rights Issue) of Vardhman Special Steels Limited ("the Company") held on 28th March, 2017 inter-alia, for fixing of record date and other details with respect to proposed rights issue of equity shares ("Issue").

This is to inform you that Committee of Directors (Rights Issue) of the Company in its meeting held on 28th March, 2017, inter-alia considered and approved the following details pertaining to the Issue, for offer of 1,35,70,000 Equity Shares of face value of Rs. 10.00 each at an issue price of Rs. 50.00 per equity share (including premium of Rs. 40.00 per equity shares). The issue comprises of issue of 1,23,70,000 rights equity shares to the eligible equity shareholders and reservation of upto 12,00,000 equity shares for the eligible employees. Further, details as approved by Committee of Directors (Rights Issue) are as under:

Record Date for the Issue	April 10, 2017 shall be the record date for the purpose of ascertaining the eligible equity shareholders and eligible employees.
Type of corporate action	Rights Issue of Equity Shares

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No. of Shares	1,35,70,000 Equity Shares (1,23,70,000 rights equity shares to the eligible equity shareholders and upto 12,00,000 equity shares to the eligible employees)
Size of the Issue	Rs. 67.85 Crores
Rights entitlement ratio	2 Equity shares for every 3 Equity shares held by the eligible shareholders as on the Record Date
Issue price per Equity Share	Rs. 50.00 per equity share having face value of Rs. 10.00 each (including a premium of Rs. 40.00 per Equity Share)

Please also find attached herewith Observation letter no. NRO/CFD/VSSL/SKS/TK/OW/358/2017 dated March 28, 2017 received from SEBI.

You are requested to take above details on record and bring it to the notice of all concerned.

Thanking you

Yours Faithfully

For Vardhman Special Steels Limited

(Sonam Taneja)
Compliance Officer and Company Secretary

YARNS | FABRICS | THREADS | GARMENTS | FIBRES | STEELS