



Ref:SCY:VSSL:JAN:2025-26

Date: 08.01.2026

The BSE Limited, Rotunda Building, P.J Towers, Dalal Street, Fort, <b>MUMBAI-400001</b> <b>Scrip Code: 534392</b>	The National Stock Exchange of India Ltd, “Exchange Plaza, Bandra-Kurla Complex, Bandra (East), <b>MUMBAI-400 051</b> <b>Scrip Code: VSSL</b>
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Dear Sir/Ma'm,

**Sub: Allotment of Equity Shares pursuant to 'Vardhman Special Steels Limited Employee Stock Option Plan, 2016' and 'Vardhman Special Steels Limited Employee Stock Option Plan, 2020'**

This is to inform you that the Committee of Directors (ESOP Plan) of the Company, in its meeting held on January 08, 2026, has allotted 1,23,750 Equity shares of face value of Rs. 10/- each (including 61,875 Bonus shares on the ESOP shares in the ratio of 1:1) to the eligible employees of the Company who have exercised their stock options under 'Vardhman Special Steels Limited Employee Stock Option Plan, 2016' and 'Vardhman Special Steels Limited Employee Stock Option Plan, 2020'. These shares shall rank pari passu with the existing equity shares of the Company in all respects.

The meeting commenced at 11:00 a.m. and concluded at 11:30 a.m.

You may please take the same on record.

Thanking you.

Yours faithfully,  
**For Vardhman Special Steels Limited**

**Sonam Dhingra**  
**Company Secretary**