



Vardhmān

Delivering Excellence. Since 1965.

VARDHMAN SPECIAL STEELS LIMITED

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Ref.VSSL:SCY:AUG: 2020-21

Dated: 06-Aug-2020

The BSE Limited,
1st 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 - 400051
Scrip Code: VSSL

SUB: COMPLIANCE OF REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sir,

Pursuant to provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company in its meeting held on 6th August, 2020, have approved to:

- (i) Modify the terms of Vardhman Special Steels Limited Employee Stock Option Plan 2016 by increasing the exercise period of the option not yet exercised, from existing 2 years to 5 years; and
- (ii) Introduce an equity based compensation scheme called “Vardhman Special Steels Limited Employee Stock Option Plan 2020” (“the Plan”) for its eligible employees under SEBI (Share Based Employee Benefits) Regulations, 2014. The Board had approved to issue up to 5,00,000 options (i.e. 1.24% of the total issued capital) under the Plan and has delegated necessary power to the Nomination and Remuneration Committee to implement and administer the Plan.

Both these items are subject to approval of the Shareholders in the ensuing Annual General Meeting of the Company.

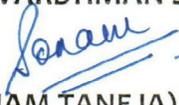
The meeting of the Board of Directors commenced at 11:15 a.m. and concluded at 03:15 p.m.

This is for your information and records.

Thanking you,

Yours faithfully,

FOR VARDHMAN SPECIAL STEELS LIMITED


(SONAM TANEJA)
Company Secretary



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

PAN NO.: AADCV4812B CIN: L27100PB2010PLC033930

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