



Vardhman

VARDHMAN SPECIAL STEELS LIMITED

Delivering Excellence. Since 1965.

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Ref. VSSL:SCY:APR:2019-20

Dated: 17-Apr-2019

The Deputy General Manager,
Corporate Relationship Deptt,
Bombay Stock Exchange 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-400 051

Scrip Code: VSSL

Sub: Disclosure under Regulation 30(12) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations").

In accordance with Regulation 30(12) of the LODR Regulations, this is to inform you that Vardhman Special Steels Limited (the "Company") is in discussions with a Global Steel Company ("Strategic Investor") to enter into a strategic alliance in form of acquisition of a minority stake in the Company by the Strategic Investor and/or provision of technical support to the Company by the Strategic Investor ("Proposed Transaction").

At this stage, the Company has executed a non-binding letter of intent with the Strategic Investor in relation to the Proposed Transaction. However, there is no certainty that the parties will be successful in executing binding agreements in relation to the Proposed Transaction or that the Proposed Transaction will be consummated. The execution of definitive agreements in relation to the Proposed Transaction is dependent upon, amongst other things, completion of due diligence to be conducted by the Strategic Investor on the Company in accordance with applicable laws, to the satisfaction of the Strategic Investor, and resolution of the findings (if any) of such due diligence.

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
WWW.VARDHMANSTEEL.COM