



# VARDHMAN SPECIAL STEELS LIMITED

Regd. & Corporate Office : Chandigarh Road, LUDHIANA - 141 010, Punjab (INDIA)

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CIN : L27100PB2010PLC033930; PAN No. : AADCV4812B

E-mail : [secretarial.lud@vardhman.com](mailto:secretarial.lud@vardhman.com), Website : [www.vardhman.com](http://www.vardhman.com) / [www.vardhmansteel.com](http://www.vardhmansteel.com)

Ref.VSSL:SCY:AUG:2016-17

Dated: 24-Aug-2016

The Deputy General Manager,  
Corporate Relationship Department,  
Bombay Stock Exchange Limited,  
1<sup>st</sup> 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 24<sup>th</sup> August, 2016 have approved:

- (i) Introduction of an equity based compensation scheme called "Vardhman Special Steels Limited Employee Stock Option Plan 2016" ("the Plan") for its eligible employees. The Board has delegated necessary power to the Nomination and Remuneration Committee to implement and administer the Plan; and
- (ii) The increase in Authorised Share Capital of the Company from existing Rs. 35,00,00,000/- (Rupees Thirty Five Crore) divided into 3,50,00,000 (Three Crore Fifty Lacs) equity shares of Rs. 10/- each to Rs. 60,00,00,000 (Rupees Sixty Crore) divided into 6,00,00,000 (Six Crore) equity shares of Rs. 10/- each and thereafter approved the amendment of Capital Clause (Clause V) of Memorandum of Association of the Company.

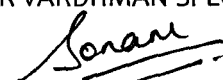
Both these items are subject to approval of the Shareholders in the ensuing Annual General Meeting of the Company.

The meeting of the Board of Directors commenced at 03:00 p.m. and concluded at 04:30 p.m.

This is for your information and records.

Thanking you,

Yours faithfully,  
FOR VARDHMAN SPECIALSTEELS LIMITED

  
(SONAM TANEJA)  
Company Secretary