



Ref. VSSL: SCY:NOV:2019-20

Date: November 4, 2019

The Manager Listing Department BSE Limited, 1st Floor, New Trading Ring, Rotunda Building, P.J Towers, Dalal Street Fort, <u>Mumbai -400 001.</u>	The Manager Listing Department The National Stock Exchange of India Limited, Exchange Plaza, Bandra-Kurla Complex, Bandra (East), <u>Mumbai- 400 051.</u>
Scrip Code: 534392	Scrip Code: VSSL

Sub: Intimation of the appointment of an additional director on the board of directors of Vardhman Special Steels Limited (“Company”)/ Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), read with the circular issued by the Securities and Exchange Board of India (“SEBI”) dated September 9, 2015, bearing reference no. CIR/CFD/CMD/4/2015 (“SEBI Circular”)

Dear Sir,

Pursuant to Regulation 30 of the Listing Regulations read with the SEBI Circular, we hereby inform you that pursuant to the provisions of the share subscription and investment agreement (“SSIA”) dated August 10, 2019 executed by the Company with Aichi Steel Corporation (“ASC”), the board of directors of the Company (“Board”) has, *vide* its resolution dated November 4, 2019, appointed Mr. Takashi Ishigami (DIN: 08577824) as an additional director on the Board.

The details as required under the Listing Regulations read with the SEBI Circular are set out below:

1. Reason for appointment – Pursuant to the provisions of the SSIA, the Company is required to appoint a person nominated by ASC as an additional director on the Board. Mr. Takashi Ishigami has been nominated by ASC to be appointed as an additional director on the Board and accordingly, Mr. Takashi Ishigami, has been appointed as an additional director of the Company.
2. Disclosure of relationships between directors – Mr. Takashi Ishigami does not have any relationship with the other directors of the Company.
3. Date of appointment and term of appointment – Mr. Takashi Ishigami has been appointed with effect from November 4, 2019 to hold office up to the date of the next annual general meeting of the Company or the last date on which the annual general meeting of the Company should have been held, whichever is earlier.
4. Brief profile of Mr. Takashi Ishigami – Mr. Takashi Ishigami is a mechanical engineer from Yamanashi University. Mr. Ishigami serves as the Managing Executive Officer at



Vardhman

Delivering Excellence. Since 1965.

VARDHMAN SPECIAL STEELS LIMITED

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ASC since 2017. He has an experience of over 40 years in the mechanical operation division with Aichi Steel Corporation.

This intimation letter will be uploaded on the website of the Company at www.vardhmansteel.com.

You are requested to take the above information on your records and disseminate the same on your website.

Thanking You,

Yours faithfully,

FOR VARDHMAN SPECIAL STEELS LIMITED

**(SONAM TANEJA)
COMPANY SECRETARY**

Certified True Copy
For Vardhman Special Steels Limited

(Sonam Taneja)
Company Secretary
M.No. A34338