



# Vardhmān

## VARDHMAN SPECIAL STEELS LIMITED

Delivering Excellence. Since 1965.

CHANDIGARH ROAD  
LUDHIANA-141010, PUNJAB  
T: +91-161-2228943-48  
F: +91-161-2601048, 2222616, 2601040  
E: secretarial.lud@vardhman.com

Date: 21.02.2018

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001 BSE Scrip Code : 534392	<b>The National Stock Exchange of India Limited</b> Exchange Plaza, 5 <sup>th</sup> Floor Plot No. C/1, G Block Bandra-Kurla Complex Bandra (East), Mumbai 400 051 NSE Scrip Symbol : VSSL
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Dear Sir/Ma'am,

**Sub: Outcome of the Meeting of the Fund Raising Committee of Directors**

This is in furtherance of our intimations dated February 14, 2018 and February 19, 2018, in respect of the Qualified Institutions Placement ("QIP").

We wish to inform you that in connection therewith, the Fund Raising Committee of the Board of Directors of the Company has, at its meeting held today i.e. February 21, 2018, *inter alia*, approved the issue and allotment of 35,72,000 Equity Shares pursuant to the QIP to eligible Qualified Institutional Buyers at the Issue Price of Rs. 140 per Equity Share (including a premium of Rs. 130 per Equity Share), aggregating to approximately Rs. 50,00,80,000.

The meeting of the Committee of the Board of Directors of the Company commenced at 04.30 p.m. and concluded at 05.30 p.m.

The above information is given pursuant to the relevant provisions the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to kindly take the same on record.

Thanking you.

Yours faithfully,  
For Vardhman Special Steels Limited

  
Sonam Taneja  
Company Secretary

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PAN NO.: AADCV4812B CIN: L27100PB2010PLC033930

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**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY  
COMMITTEE OF DIRECTORS (FUND RAISING) IN ITS MEETING  
HELD ON 21<sup>ST</sup> FEBRUARY, 2018.**

**“RESOLVED THAT** pursuant to the powers conferred upon the Committee of Directors (Fund Raising) by the Board of Directors of the Company in connection with proposed issue of equity shares of the Company of face value of Rs. 10 each, (**“Equity Shares”**) to qualified institutional buyers (**“QIBs”**) pursuant to the provisions of Chapter VIII of the SEBI Regulations, Section 23, Section 42 and applicable provisions, if any, of the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, (**“Issue”**), and as approved by the Board pursuant to a resolution passed thereby at their meeting held on November 04, 2017, and by the shareholders of the Company pursuant to a special resolution dated December 06, 2017, in respect of the Issue, the Placement Agreement dated February 14, 2018, the Preliminary Placement Document dated February 14, 2018 and the Placement Document dated February 19, 2018, 35,72,000 Equity Shares, bearing distinctive numbers 32125377 to 35697376 to QIBs as per the list placed on the table at the issue price of Rs. 140 per Equity Share (including Rs. 130 per share towards share premium) against receipt of full payment of application monies in the escrow account opened for the Issue, aggregating to Rs. 50,00,80,000.00 in accordance with the details specified in the confirmation of allocation note and the application form for the Issue be and are hereby allotted.

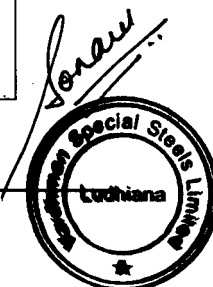
**RESOLVED FURTHER THAT** the Committee has decided to allot 35,72,000 Equity Shares to the allottees. The details of the allottees and the number of Equity Shares to be allotted to them are as follows:

#	Name of the Allottees	Number of Equity Shares Allotted	Issue Price (Rs.)	Total Subscription Price Payable (Rs.)
1.	DSP Blackrock Micro Cap Fund	17,86,000	140	25,00,40,000
2.	Sundaram Alternative Opportunities Fund - Nano	13,56,000	140	18,98,40,000

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	Cap Series - I			
3.	Sundaram Alternative Opportunities Fund - Nano Cap Series - II	4,30,000	140	6,02,00,000

**RESOLVED FURTHER THAT** the Equity Shares allotted as above, subject to the provisions of the Memorandum of Association and the Articles of Association of the Company, shall rank pari passu with the existing equity shares of the Company and shall be entitled to such dividends and corporate benefits, if any declared by the Company after the allotment, if applicable.

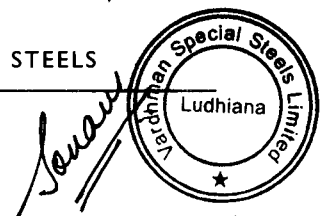
**RESOLVED FURTHER THAT** Mr. Rajeev Gupta, Chairman, Mr. Sachit Jain, Vice-Chairman & Managing Director, Mr. Sanjoy Bhattacharyya, Director, Ms. Sonam Taneja, Company Secretary and Mr. Sanjay Gupta, Authorised Signatory, be and are hereby severally authorized to apply for listing and trading approvals of the BSE Limited and the National Stock Exchange of India Limited (the "**Stock Exchanges**") for the Equity Shares allotted by the Company by way of the Preliminary Placement Document dated February 14, 2018 and the Placement Document dated February 19, 2018 and the aforesaid resolution, which are to be listed on the Stock Exchanges.

**RESOLVED FURTHER THAT** the Equity Shares allotted as above, to be credited to the dematerialized account of the allottees through corporate action with National Securities Depository Limited / Central Depository Services (India) Limited after obtaining necessary approvals from the Stock Exchanges.

**RESOLVED FURTHER THAT** Mr. Rajeev Gupta, Chairman, Mr. Sachit Jain, Vice-Chairman & Managing Director, Mr. Sanjoy Bhattacharyya, Director, Ms. Sonam Taneja, Company Secretary and Mr. Sanjay Gupta, Authorised Signatory, be and are hereby severally authorized to do all such acts and deeds as may be deemed necessary to give effect to the aforesaid allotment of Equity Shares including but not limited to filing the return of allotment of the Equity Shares in prescribed form with the Registrar of Companies, Punjab and Chandigarh at Chandigarh in accordance with the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, issuing such share certificates as may be necessary, payment of applicable stamp duty, credit of shares in dematerialized accounts of investors, signing and submitting the letters of application and other deeds, documents and

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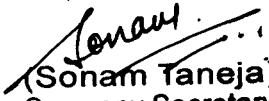
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instruments in connection with the listing/trading of the Equity Shares on the Stock Exchanges, making necessary disclosures to the Stock Exchanges and other regulatory authorities with respect to such allotment as required by law, affixing the Common Seal on all necessary documents, as required, in terms of the provisions of the Articles of Association of the Company and to do such all acts and deeds as may be required to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** Mr. Rajeev Gupta, Chairman, Mr. Sachit Jain, Vice-Chairman & Managing Director, Mr. Sanjoy Bhattacharyya, Director, Ms. Sonam Taneja, Company Secretary and Mr. Sanjay Gupta, Authorised Signatory, be and are hereby severally authorised to certify the true copy of these resolutions and forward the same to any person or authority for their record and necessary action.”

Certified True Copy  
for Vardhman Special Steels Limited

  
(Sonam Taneja)  
Company Secretary  
M.No. A34338

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