



Vardhman

VARDHMAN SPECIAL STEELS LIMITED

Delivering Excellence. Since 1965.

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Ref. VSSL:SCY: NOV: 2020-21

Dated: 19-Nov-2020

BSE Limited, 1 st Floor, New Trading Ring, Rotunda Building, P.J Towers, Dalal Street, 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
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SUB: COMPLIANCE UNDER REGULATION 23(9) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith disclosure of Related Party Transactions on a standalone basis, in the format specified in the accounting standards for the half year ended 30th September, 2020.

Kindly note and display the notice on your Notice Board for the information of the members of your exchange and general public.

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

Related party disclosure for Vardhman Special Steels Limited on a standalone basis - Half year ended 30th September, 2020

A. List of related parties and nature of relationship where control exists:

Name of party	Description of relationship
Vardhman Textiles Limited	VSSL* is an associate of Vardhman Textiles Limited
Aichi Steel Corporation	VSSL* is an associate of Aichi Steel Corporation

* VSSL refers to Vardhman Special Steels Limited

B. List of related parties and nature of relationship with whom transactions have taken place during the current/previous year

a) Name of party	Description of relationship
Vardhman Yarns and Threads Limited ('VYTL')	VYTL is an associate of Vardhman Textiles Limited

b) Key management personnel and individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise

Mr. Sachit Jain, Vice Chairman and Managing Director
 Mr. Sanjeev Singla, Chief Financial Officer
 Ms. Sonam Taneja, Company Secretary
 Mr. Mukesh Kumar Srivastava, Chief Operating Officer (w.e.f. April 06, 2020)

c) Non Executive directors

Mr. Rajeev Gupta (Non -Executive Chairman)
 Mr. Sanjeev Pahwa
 Mr. Rajinder Kumar Jain
 Mr. Sanjoy Bhattacharyya
 Mr. Bal Krishan Choudhary
 Ms. Suchita Jain
 Mr. Rakesh Jain
 Ms. Shubhra Bhattacharya
 Mr. Raghav Chandra
 Mr. Takashi Ishigami

d) Enterprise over which KMP's have significant influence

Vardhman Holdings Limited
 Vardhman Acrylics Limited
 Vardhman Nisshinbo Garments company Limited
 VMT Spinning company Limited
 VSSL Gratuity Fund Trust

C. Transactions with related parties during the current / previous year:

Particulars	(Rs. in Lakhs)
	For the half year ended 30 Sept, 2020
(i) Purchase of goods	
VMT Spinning Company Limited	-
Vardhman Yarns & Threads Limited	1.35
Vardhman Textiles Limited	10.00
Vardhman Nisshinbo Garments Company Limited	4.98
(ii) Purchase of MEIS License	
Vardhman Textiles Limited	35.31
Vardhman Nisshinbo Garments Company Limited	20.82
(iii) Royalty	
Aichi Steel Corporation	357.50
(iv) Professional Charges	
Aichi Steel Corporation	111.76
(v) Sale of goods and services	
Vardhman Nisshinbo Garments Company Limited	-
Vardhman Textiles Limited	-
(vi) Logo Charges (including Tax)	
Vardhman Holdings Limited	-
(vii) Interest received	
VMT Spinning Company Limited	-



(viii) Reimbursement of expenses paid		
Vardhman Textiles Limited		1.98
Vardhman Nisshinbo Garments Company Limited		-
Aichi Steel Corporation		-
(ix) Common Corporate Charges (Including Tax)		
Vardhman Textiles Limited		58.86
(x) Interest Paid		
Vardhman Textiles Limited		-
(xi) Loan taken		
Vardhman Textiles Limited (Opening)		-
Add:- Loan Taken During the Period		-
Less:- Loan Paid During the Period		-
Vardhman Textiles Limited (Closing)		-
(xii) Contribution to post employment benefit plans		
VSSL Gratuity Fund Trust		-
(xiii) Compensation to KMP:		
Short-term employee benefits*		183.50
Directors Sitting Fees		-
Mr. Rajeev Gupta		-
Mr. Sanjeev Pahwa		-
Mr. Rajinder Kumar Jain		-
Mr. Sanjoy Bhattacharyya		-
Mr. Jayant Davar		-
Mr. Rakesh Jain		-
Ms. Shubhra Bhattacharya		-
Mr. Raghav Chandra		-
Commission to Directors		-
Termination benefits		-
Post employment benefits		-
D. Closing balance of related parties at year end:		As at
		30 Sept 2020
Trade Payables		
Aichi Steel Corporation		413.81
Vardhman Holdings Limited		-
Vardhman Textiles Limited		23.66
Vardhman Nisshinbo Garments Company Limited		19.89
Liability for Gratuity Contribution		
VSSL Gratuity Fund Trust		-

E. Terms and conditions of transactions with related parties

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates. Outstanding balances at the year end are unsecured.

