



Vardhman

Delivering Excellence. Since 1965.

VARDHMAN SPECIAL STEELS LIMITED

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Ref. VSSL: SCY:MAY: 2019-20

Dated: 30.05.2019

The Deputy General Manager, Corporate Relationship Deptt, Bombay Stock Exchange Limited, 1 st 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
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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 31st March, 2019.

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 31st March, 2019
A. List of related parties and nature of relationship where control exists:

Name of party	Description of relationship
Vardhman Textiles Limited	Associate of Vardhman Textiles Limited

B. List of related parties and nature of relationship with whom transactions have taken place during the half year ended 31st March, 2019

a) Key management personnel and individuals having, 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

b) Non Executive directors

Mr. Rajeev Gupta (Non -Executive Chairman)
 Mr. Sanjeev Pahwa
 Mr. Rajinder Kumar Jain
 Mr. Sanjoy Bhattacharyya
 Mr. Bal Krishan Choudhary
 Mrs. Suchita Jain
 Mr. Rakesh Jain
 Mrs. Shubhra Bhattacharya (w.e.f. 1 February 2019)
 Mr. Jayant Davar (up to 16 January 2019)

c) Enterprise over which KMP's have significant influence

Vardhman Holdings Limited
 Vardhman Acrylics Limited
 Vardhman Nisshinbo Garments Company Limited
 VMT Spinning Company Limited

C. Transactions with related parties during the half year ended 31st March, 2019:
Particulars

(Rs. In Lakhs)
For the Period Oct.18
to March.19

(i) Purchase/Processing of goods/ MEIS	
Vardhman Yarns & Threads Ltd.	3.51
Vardhman Textiles Ltd.	166.26
Vardhman Nisshinbo Garments Company Ltd.	35.01
(ii) Sale of goods and services	
Vardhman Nisshinbo Garments Company Ltd.	1.92
(iii) Logo Charges (including Tax)	
Vardhman Holdings Ltd.	9.30
(iv) Common Corporate Charges (Including Tax)	
Vardhman Textiles Ltd.	64.52
(v) Interest Paid	
Vardhman Textiles Ltd.	61.72
(vi) Loan taken	
Vardhman Textiles Ltd.	1500.00
(vii) Compensation to KMP:	
Short-term employee benefits *	135.29
Commission to Director's	11.19
Post employment benefits	9.77

* Including sitting fees, commission and value of perquisites

D. Terms and conditions

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.

