



# Vardhman

## VARDHMAN SPECIAL STEELS LIMITED

Delivering Excellence. Since 1965.

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Ref. VSSL: SCY:JUN: 2020-21

Dated: 24.06.2020

The Deputy General Manager, Corporate Relationship Deptt, Bombay Stock Exchange Limited, 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, P.J Towers, Dalal Street, Fort, <b>MUMBAI-400001.</b> Scrip Code: 534392	The National Stock Exchange of India Ltd, "Exchange Plaza, Bandra-Kurla Complex, Bandra (East), <b>MUMBAI-400 051</b> 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 31<sup>st</sup> March, 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 31st March, 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	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. Assem Srivastav, Chief Operating officer  
 Mr. Sanjeev Singla, Chief Financial Officer  
 Ms. Sonam Taneja, Company Secretary

c) 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  
 Mr. Raghav Chandra  
 Mr. Takashi Ishigami (w.e.f. 04 November 2019)

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 half year ended 31st March, 2020:

Particulars	(Rs. In Lakhs)
	For the Period October' 2019 to March 2020
(i) Purchase/Processing of goods/ MEIS/Services	
Vardhman Yarnsand Threads Limited	1.94
Vardhman Textiles Limited	70.50
Vardhman Nisshinbo Garments Company Limited	0.26
Aichi Steel Corporation	418.2
(ii) Sale of goods and services	
Vardhman Nisshinbo Garments Company Ltd.	0.01
(iii) Logo Charges (including Tax)	
Vardhman Holdings Ltd.	14.54
(iv) Reimbursement of expenses paid	
Vardhman Textiles Limited	5.72
Vardhman Nisshinbo Garments Company Limited	0.05
Aichi Steel Corporation	11.71
(v) Common Corporate Charges (Including Tax)	
Vardhman Textiles Ltd.	58.86
(vi) Interest Paid	
Vardhman Textiles Ltd.	4.45
(vii) Loan taken	
Vardhman Textiles Ltd.(Opening)	1500
Add:- Loan Taken During the Period	-
Less:- Loan Paid During the Period	1500
<b>Vardhman Textiles Ltd.(Closing)</b>	<b>0</b>
(viii) Contribution to post employment benefit plans	
VSSL Gratuity Fund Trust	35.80
(ix) Compensation to KMP:	
Short-term employee benefits *	162.86
Commission to Director's	-
Post employment benefits	22.43

\* Including sitting fees, commission and value of perquisites

D. Closing balance of related parties at year end:

Trade Payables	(Rs. In Lakhs)
	As on 31 March 2020
Aichi Steel Corporation	357.21
Vardhman Holdings Limited	13.24

E. 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.