



# Vardhman

Delivering Excellence. Since 1965.

## VARDHMAN SPECIAL STEELS LIMITED

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

Ref. VSSL: SCY:NOV: 2019-20

Dated: 23.11.2019

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
--	---

**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 30<sup>th</sup> September, 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 30th September, 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 30th September, 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  
Mr. Raghav Chandra (w.e.f. 4 May 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 30th September, 2019:

Particulars	(Rs. In Lakhs)
	For the Period Apr.19 to Sept.19
(i) Purchase/Processing of goods/ MEIS	
Vardhman Yarns & Threads Ltd.	4.16
Vardhman Textiles Ltd.	82.95
Vardhman Nisshinbo Garments Company Ltd.	5.51
(ii) Sale of goods and services	
Vardhman Nisshinbo Garments Company Ltd.	-
(iii) Logo Charges (including Tax)	
Vardhman Holdings Ltd.	-
(iv) Common Corporate Charges (Including Tax)	
Vardhman Textiles Ltd.	58.86
(v) Interest Paid	
Vardhman Textiles Ltd.	92.88
(vi) Loan taken	
Vardhman Textiles Ltd.(Opening)	1500.00
Add:- Loan Taken During the Period	1500.00
Less:- Loan Paid During the Period	1500.00
Vardhman Textiles Ltd.(Closing)	1500.00
(vii) Compensation to KMP:	
Short-term employee benefits *	134.30
Commission to Director's	-
Post employment benefits	-
* Including sitting fees 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.

