



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

Ref. VSSL:SCY: JUN: 2021-22

Dated: 01-Jun-2021

BSE Limited, 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 31st March, 2021.

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

Vardhman Special Steels Limited

Related party disclosure for Vardhman Special Steels Limited on a standalone basis - Half year ended 31st March, 2021

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 half year ended 31st March, 2021

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

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 half year ended 31st March, 2021:

Particulars	(Rs. In Lakhs) For the period Oct.20 to Mar.2021
(i) Purchase of goods	
Vardhman Yarns and Threads Limited	1.89
Vardhman Textiles Limited	14.18
Vardhman Nisshinbo Garments Company Limited	1.06
(ii) Royalty	
Aichi Steel Corporation	334.08
(iii) Professional Charges	
Aichi Steel Corporation	115.68
(iv) Sale of goods and services	
Vardhman Textiles Limited	0.35
(v) Logo Charges (including Tax)	
Vardhman Holdings Limited	15.08



(vi) Reimbursement of expenses paid	
Vardhman Textiles Limited	2.72
Aichi Steel Corporation	13.14
(vii) Common Corporate Charges (Including Tax)	
Vardhman Textiles Limited	58.86
(viii) Contribution to post employment benefit plans	
VSSL Gratuity Fund Trust	70.72
(ix) Compensation to KMP:	
Short-term employee benefits	233.61
Directors Sitting Fees	15.00
Commission to Directors	282.04
Termination benefits	-
Post employment benefits	72.88
D. Closing balance of related parties at year end:	As at
	31st March 2021
Trade Payables	
Aichi Steel Corporation	362.98
Vardhman Holdings Limited	14.07
Liability for Gratuity Contribution	
VSSL Gratuity Fund Trust	(28.71)

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.

