



Vardhman

Delivering Excellence. Since 1965.

VARDHMAN SPECIAL STEELS LIMITED

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Ref. **VSSL:SCY:JUNE:2025-26**

Dated: **03.06.2025**

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 OF REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015.

Dear Sir,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, please find enclosed herewith Media/ Press Release dated 03.06.2025 regarding proposed investment of Rs. 384.90 crore (approx.) by Aichi Steel Corporation in the equity of the Company and signing of Agreement thereof.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For VARDHMAN SPECIAL STEELS LIMITED

(SONAM DHINGRA)
Company Secretary

VARDHMAN SPECIAL STEELS LIMITED

Regd. Office : Vardhman Premises, Chandigarh Road, Ludhiana 141010



PRESS RELEASE



Aichi Steel Corporation increases stake to 24.90% in Vardhman Special Steels Ltd.

- *The total investment is aggregating to INR 384.90 Crores.*

Approved the issuance of 14,770,100 fully paid-up equity shares having a face value of INR 10 per equity share at a price of INR 260.60 on a preferential basis.

Ludhiana, India – 3rd June 2025 – Vardhman Special Steels Limited (VSSL), one of India's leading producers of special and alloy steels, is pleased to announce the formal signing of an agreement with Aichi Steel Corporation, Japan, marking a significant milestone in their strategic partnership.

At a ceremonial event held today, **Mr. Sachit Jain**, Vice Chairman & Managing Director of VSSL, and **Mr. Naohide Goto**, President of Aichi Steel Corporation, signed the agreement under which Aichi Steel has increased its equity stake in VSSL from **11.33% to 24.90%**. This investment represents a further deepening of the long-standing relationship between the two companies and underscores Aichi Steel's growing confidence in VSSL and the Indian steel market.

The enhanced partnership is aligned with the shared vision of both organizations to develop a **world-class green steel manufacturing facility** in India, aimed at producing high-quality special steels for the global automotive and engineering industries. The upcoming plant with a manufacturing capacity of 5 lac TPA with an estimated capex of Rs. 2000 crores, backed by technical support from Aichi Steel, will integrate advanced Japanese processes and technology to serve both domestic and ASEAN markets.

Mr. Sachit Jain commented on the occasion:

*“Aichi Steel Corporation’s increased investment highlights our shared vision for long-term growth and a sustainable future, reaffirming their trust in VSSL. We remain focused on disciplined execution, backed by strong governance and a commitment to quality, safety, and sustainability. This long-term partnership is set to create a world-class special steel plant in India to make green steel for the world, our contribution towards the Hon’ble Prime Minister’s **“Make in India”** initiative.”*

Mr. Naohide Goto commented on the occasion:

“Today, we signed an agreement for additional investment. This means Vardhman Steel and Aichi Steel have taken a new step as affiliated companies. Both companies are steel makers that hold a big advantage in lower carbon emission because of using Electric Furnace and in strong scrap distribution networks. In addition, Vardhman Steel also has advanced processes that use green energy, and we believe that it can make a significant contribution to customers seeking "green products".

We will strengthen our collaboration more than ever before, support our customers' local procurement by delivering high-quality, low-cost, environmentally friendly steel products in a timely manner, and contribute to the development of a prosperous and sustainable Indian society.”

The signing ceremony marks another major milestone in the growing Indo-Japanese industrial collaboration, reinforcing India’s position as a strategic hub for high-grade, environmentally responsible steel production.