

Date: March 31, 2022

National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E) Mumbai 400051 Email: <a href="mailto:takeover@nse.co.in">takeover@nse.co.in</a> , <a href="mailto:compliance@nse.co.in">compliance@nse.co.in</a> Fax No. 91-22-2659 8237 / 38 <b><u>NSE SYMBOL: VISASTEEL</u></b>	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001 Email: <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a> Fax No. 91-22-22723121 / 2037 <b><u>BSE Scrip Code: 532721</u></b>
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Dear Sir/Madam,

**Sub: Disclosure under Regulation 29 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Please find attached herewith the disclosure pursuant to the provisions of Regulation 29 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as VISA International Limited (VINL) has been sold to Progressive Star Finance Pvt. Ltd. as a going concern. Consequently, VINL has ceased to be a part of Promoter Group.

This is for your information and record.

Thanking you.

Yours faithfully,

For VISA Infrastructure Limited

*Richa Anand*

Richa Anand  
Company Secretary



Encl.: a/a

CC to.:

The Company Secretary  
Regd. Office: VISA Steel Limited  
11, Ekamra Kanan, Nayapalli  
Bhubaneswar-751015

**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	VISA Steel Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	VISA Infrastructure Limited		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. National Stock Exchange of India Limited 2. BSE Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
<b>Before the acquisition under consideration, holding of:</b>			
a) Shares carrying voting rights	44,387,167	38.34%	38.34%
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)			
e) Total (a+b+c+d)	44,387,167	38.34%	38.34%
<b>Details of acquisition/sale###</b>			
a) Shares carrying voting rights acquired/sold	23,787,833	20.54%	20.54%
b) VRs acquired /sold otherwise than by shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold			
d) Shares encumbered / invoked/released by the acquirer			
e) Total (a+b+c+/-d)	23,787,833	20.54%	20.54%

<b>After the acquisition/sale, holding of:</b>			
a) Shares carrying voting rights			
b) Shares encumbered with the acquirer			
c) VRs otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
e) Total (a+b+c+d)	<b>44,387,167</b>	<b>38.34%</b>	<b>38.34%</b>
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	VISA International Limited, erstwhile Promoter Group Company has ceased to be a part of the Promoter Group Company upon Corporate Insolvency Resolution process carried out under the provisions of Insolvency and Bankruptcy Code 2016. VINL has been sold to one Progressive Star Finance Pvt. Ltd. as a Going Concern in terms of the Order dated 3 <sup>rd</sup> March 2022, passed by the Hon'ble National Company Law Tribunal, Kolkata Bench.		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	29 March 2022 ( <i>Date of receipt of order dated 3 March 2022</i> )		
Equity share capital / total voting capital of the TC before the said acquisition / sale	115,789,500 Equity Shares of Rs. 10 each		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	115,789,500 Equity Shares of Rs. 10 each		
Total diluted share/voting capital of the TC after the said acquisition	115,789,500 Equity Shares of Rs. 10 each		

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 31 of the applicable Listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For VISA Infrastructure Limited

*Richa Anand*

Richa Anand  
Company Secretary



Place: Kolkata  
Date: 31 March 2022