



Ref. VSSL:SCY:APR:2023-24

Date: 12-April-2023

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: REGULATION 30: OUTCOME OF THE BOARD MEETING

Dear Sir,

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at its meeting held today i.e. Wednesday, 12th April, 2023, have inter-alia considered and approved the following:

1. Recommended Issue of Bonus Shares in the ratio of 1:1, i.e. 1 (One) Equity Share of Rs. 10/- each for every 1 (One) Equity Share of Rs. 10/- each, held by the shareholders of the Company as on the record date, subject to the approval of shareholders to be obtained by Postal Ballot. The Record Date will be intimated in due course. The details required in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed herewith as Annexure-1.
2. Increase in the Authorized Share Capital of the Company from existing Rs. 60 crore to Rs. 100 crore and consequent alteration in the Capital Clause of the Memorandum of Association of the Company, on account of issue of Bonus Shares of the Company, subject to the approval of shareholders to be obtained by Postal Ballot.

The meeting of the Board of Directors commenced at 03:00 p.m. and concluded at 05:15 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,
FOR VARDHMAN SPECIAL STEELS LIMITED

(SONAM TANEJA)
COMPANY SECRETARY

YARNS | FABRICS | THREADS | GARMENTS | FIBRES | STEELS



Annexure-1

Details of Bonus Issue of equity shares in terms of SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015

S. No.	Particulars	Remarks																								
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares																								
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Bonus Issue																								
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	4,06,27,414 Equity Shares of Rs. 10/- each fully paid up.																								
4.	Whether bonus is out of free reserves created out of profits or share premium account	Bonus shares will be issued out of Securities Premium Account of the Company available as on 31 st March, 2022.																								
5.	Bonus ratio	1 (One) equity share of Rs 10/- each for every 1 (One) existing equity shares of Rs.10/- each held as on a record date.																								
6.	Details of share capital - pre and post bonus issue	<table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="2">Pre-Bonus Issue</th> <th colspan="2">Post-Bonus Issue</th> </tr> <tr> <th>No. of shares</th> <th>Face Value (Rs.)</th> <th>No. of shares</th> <th>Face Value (Rs.)</th> </tr> </thead> <tbody> <tr> <td>Authorised</td> <td>6,00,00,000</td> <td>10</td> <td>10,00,00,000</td> <td>10</td> </tr> <tr> <td>Paid up</td> <td>4,06,27,414</td> <td>10</td> <td>8,12,54,828</td> <td>10</td> </tr> <tr> <td>Subscribed</td> <td>4,06,27,414</td> <td>10</td> <td>8,12,54,828</td> <td>10</td> </tr> </tbody> </table>	Particulars	Pre-Bonus Issue		Post-Bonus Issue		No. of shares	Face Value (Rs.)	No. of shares	Face Value (Rs.)	Authorised	6,00,00,000	10	10,00,00,000	10	Paid up	4,06,27,414	10	8,12,54,828	10	Subscribed	4,06,27,414	10	8,12,54,828	10
Particulars	Pre-Bonus Issue			Post-Bonus Issue																						
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Paid up	4,06,27,414	10	8,12,54,828	10																						
Subscribed	4,06,27,414	10	8,12,54,828	10																						
7.	Free reserves and/ or YARNS FABRICS	Rs. 40,62,74,140 THREADS GARMENTS FIBRES STEELS																								



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

	share premium required for implementing the bonus issue	
8.	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	Balance available in Securities Premium account as on 31 st March, 2022 is Rs. 145.19 crore.
9.	Whether the aforesaid figures are audited	Yes
10.	Estimated date by which such bonus shares would be credited/dispatched	Within 2 months from the date of Board approval i.e. by June 11, 2023.

YARNS | FABRICS | THREADS | GARMENTS | FIBRES | **STEELS**

PAN NO.: AADCV4812B CIN: L27100PB2010PLC033930

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