

Dated: 29th January, 2021

<p>The Deputy General Manager, Corporate Relationship Deptt, Bombay Stock Exchange Limited, 1st Floor, New Trading Ring, Rotunda Building, P.J Towers, Dalal Street, Fort, MUMBAI -400001.</p>	<p>The National Stock Exchange of India Ltd., "Exchange Plaza", Bandra-Kurla Complex, Bandra (East), MUMBAI -400051.</p>
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SUB: DISCLOSURES UNDER REGULATION 29(2) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES & TAKEOVERS) REGULATIONS, 2011

Dear Sir,

In compliance with the provisions of Regulation 29 of Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011, please find enclosed herewith the requisite disclosure in the prescribed format regarding acquisition of shares of Vardhman Special Steels Limited.

Thanking You,

Yours faithfully,


(Sachit Jain)

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

1. Name of the Target Company (TC)	Vardhman Special Steels Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer.	<p>Acquirer: Sachit Jain Vardhman Holdings Limited</p> <p>Persons Acting in Concert:</p> <ol style="list-style-type: none"> 1. S.P Oswal 2. Shakun Oswal 3. Suchita Jain 4. Soumya Jain 5. Sagrika Jain 6. Eastern Trading Company 7. Amber Syndicate 8. Northern Trading Company 9. Paras Syndicate 10. Devakar Investment and Trading Company Pvt Ltd. 11. Flamingo Finance and Investment Company Limited 12. Santon Finance and Investment Company Limited 13. Ramaniya Finance and Investment Company Limited 14. VTL Investments Ltd 15. Vardhman Textiles Ltd 16. Mahavir Shares Trust 17. Mahavir Spinning Mills Private Ltd. 18. Adishwar Enterprises LLP 		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	<ol style="list-style-type: none"> 1. BSE Limited 2. National Stock Exchange of India 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 (**)

Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights			
- Sachit Jain	44,18,667	10.94%	10.94%
- Vardhman Holdings Limited	51,34,195	12.71%	12.71%
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 T C (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	95,52,862	23.65%	23.65%
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold			
- Sachit Jain	7,40,746	1.83%	1.83%
- Vardhman Holdings Limited	71,359	0.18%	0.18%
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)	8,12,105	2.01%	2.01%
After the acquisition/sale, holding of:			
- Sachit Jain	51,59,413	12.77%	12.77%
- Vardhman Holdings Limited	52,05,554	12.89%	12.89%
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)	1,03,64,967	25.66%	25.66%
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	12.03.2018 – 27.01.2021		
Equity share capital / total voting capital of the TC before the said acquisition / sale (#)	4,03,94,502		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	4,03,94,502		
Total diluted share/voting capital of the TC after the said acquisition	4,03,94,502		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement (presently regulation 31 of SEBI LODR Regulations).

(**) 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 –

(#) The equity share capital of the Company was 3,56,97,376 as on 12th March, 2018.



(SACHIT JAIN)

Place: Ludhiana

Date: 29th January, 2021