



# 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:MAR:2022-23

Dated: 07.03.2023

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: MEDIA RELEASE

Dear Sir,

Please find enclosed herewith Media Release dated 7<sup>th</sup> March, 2023 of Vardhman Special Steels Limited.

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

## **Media Release**

### **VSSL join hands with Toyota's Global Supply Chain to start mass production of steel**

**7<sup>th</sup> March 2023, Ludhiana, Punjab: Vardhman Special Steels Limited (BSE: 534392. NSE: VSSL),** is pleased to share that the Company has started mass production of steel for forging companies of Aichi Steel Corporation based in South East Asia for some of the grades for which it has received the approvals. The sales of these products for FY 2023-24 will be 10000 MT approx. It will further increase with the receipt of more approvals in next 2-3 years.

#### **Management Comment:**

Commenting on this development, **Mr Sachit Jain, Vice Chairman & Managing Director, Vardhman Special Steels Ltd.** said,

*“This is a historic moment for VSSL as we have started mass production of steel for Toyota. This will establish VSSL and India as a supplier of high-quality automotive steel. This is one of the biggest landmark event in the history of VSSL and a matter of great pride for our country.”*

#### **About Vardhman Special Steels Limited:**

*Incorporated in May 2010 as a Public Limited Company, Vardhman Special Steels Limited (VSSL) was vested with steel business undertaking of the parent company Vardhman Textiles Limited in 2011, pursuant to Scheme of Arrangement & Demerger.*

*Headquartered in Ludhiana, Punjab, VSSL is one of India's leading producers of special steels, catering to diverse requirements of Automotive, Engineering, Tractors, Bearings and Allied Industries. The Company also takes care of steel requirements of select customers for forging applications in international markets of Thailand, Taiwan, Turkey, Italy, Russia, Germany, Vietnam and Japan.*

*The Company's manufacturing facilities incorporate the latest cutting-edge manufacturing technology, ensuring highest levels of quality and compliance. VSSL's varied product suite comprises of billets, steel bars and rods and bright bars of various categories of special and alloy steels.*

Leveraging on state-of-the-art manufacturing facilities and vast experience in the domain, the Company has developed long term relationships with reputed and renowned customers globally, which include corporations such as Toyota, Maruti, Hyundai, Hero Moto Corp, Caterpillar, Hino Motors and Bajaj, among others.

**About Aichi Steel Corporation, Japan:**

Aichi Steel Corporation, a group company of Toyota Motor Corporation was established in 1934, to produce high quality alloy steel for automobiles and began R&D activities to improve the quality of steel and enhance the productivity.

ASC engaged in developing materials other than steel, such as stainless steel, titanium and magnetic materials. These products are used in construction materials, including for bridges and buildings, as well as compact sensors and medical equipment. Their advanced material development capabilities and product manufacturing technologies are playing an active role in these fields.

It is one of the largest alloy steel manufacturer in the world having a production capacity of more the 1.2 million TPA & having a turnover of more than Rs 15000 crores.

For more details, please visit: [www.vardhman.com](http://www.vardhman.com) / [www.vardhmansteel.com](http://www.vardhmansteel.com)

For any query, please contact:

<p><b>Mr. Sanjeev Singla</b> <b>Vardhman Special Steels Limited</b> Email: <a href="mailto:sanjeevsingla@vardhman.com">sanjeevsingla@vardhman.com</a></p>	<p><b>Mr. Amit Sharma / Ms. Disha Shah</b> <b>Adfactors PR</b> Email: <a href="mailto:amit.sharma@adfactorspr.com">amit.sharma@adfactorspr.com</a> <a href="mailto:disha.shah@adfactorspr.com">disha.shah@adfactorspr.com</a></p>
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**Caution Concerning Forward- Looking Statements:**

This document includes certain forward-looking statements. These statements are based on management's current expectations or beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological and/or regulatory factors. The Company is under no obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.