

VARDHMAN SPECIAL STEELS LIMITED

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Ref. VSSL: SCY: APR: 2022-23

The Surveillance Department BSE Limited P.J. Towers, Dalal Street, Mumbai-400001. Scrip Code: 534392 Dated: 20.04.2022

Subject: Clarification on Increase in Volume

Dear Sir/ Madam,

This is with reference to your e-mail ref. no. L/SURV/ONL/PV/NP/2022-2023/36 dated April 20, 2022, seeking clarification on the significant increase in the volume of Company's security across Exchanges in the recent past.

In this respect, we would like to state that pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has been providing/ intimating the Exchange about all the price sensitive information/events from time to time. There is no information/ announcement, having a bearing on the price/ volume behaviour on the Company's scrip, which is pending to be reported/ disclosed to the Exchange.

This is for your information and records please.

Thanking You,

Yours faithfully,

For Vardhman Special Steels Limited

(Sonam Taneja)

Company Secretary

Ludhiana