



# AICHI STEEL CORPORATION

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**Date:** November 6, 2019

BRANCH

TOKYO,OSAKA,FUKUOKA

REP.OFFICE:

SHANGHAI,SILICON  
VALLEY

To:

<b>BSE Limited</b> Rotunda Building, Phiroze Jeejeebhoy Towers Dalal Street Fort Mumbai – 400 001.  <b>Scrip Code: 534392</b>  Email: <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a>	<b>National Stock Exchange of India Ltd</b> Exchange Plaza, Bandra-Kurla Complex Bandra (East) Mumbai – 400 051  <b>Scrip Code/ Symbol: VSSL</b>  Email: <a href="mailto:takeover@nse.co.in">takeover@nse.co.in</a>
<b>Vardhman Special Steels Limited</b> Vardhman Premises, Chandigarh Road Ludhiana – 141 010  <b>Attn: Company Secretary, Ms. Sonam Taneja</b>  Email: <a href="mailto:sonam@vardhman.com">sonam@vardhman.com</a>	

**Sub: Disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SAST Regulations”).**

Dear Ma’am/ Sir,

In accordance with Regulation 29(1) of the SAST Regulations, we wish to inform you that we, Aichi Steel Corporation (“ASC”) have, on November 4, 2019, acquired 46,29,629 (Forty Six Lakh Twenty Nine Thousand Six Hundred and Twenty Nine) fully paid-up equity shares having a face value of INR 10 (Indian Rupees Ten only) per equity share, of Vardhman Special Steels Limited (“Company”), by way of preferential allotment on private placement basis. Pursuant to such allotment/ acquisition, ASC holds 11.46% (Eleven point Four Six percent) of the share capital of the Company.

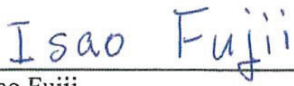
In view of the above, please find attached the requisite disclosure under Regulation 29(1) of the SAST Regulations.

You are requested to take the above and attached information on your records and disseminate the same on your website, as required.

Thanking you.

Yours faithfully,

For Aichi Steel Corporation

  
\_\_\_\_\_  
Isao Fujii  
Executive Officer

Encl.: As above.

ANNEXURE - 1

Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	Vardhman Special Steels Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer /Allottee Aichi Steel Corporation		
Whether the acquirer belongs to Promoter/Promoter group	N.A.		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited NSE Limited		
Details of the acquisition 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 acquirer along with PACs of:</b>			
a) Shares carrying voting rights	a) 0		
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	b) 0		
c) Voting rights (VR) otherwise than by equity shares	c) 0	N.A.	N.A.
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)	d) 0		
e) Total (a+b+c+d)	e) 0		
<b>Details of acquisition</b>			
a) Shares carrying voting rights acquired	a) 46129,629	11.46%	11.46%
b) VRs acquired otherwise than by equity shares	b) N.A.	—	—
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying	c) N.A.	—	—



# भारतीय प्रतिभूति और विनिमय बोर्ड Securities and Exchange Board of India

category) acquired			
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	d) N.A.	—	—
e) Total (a+b+c+/-d)	e) 46,29,629	11.46%	11.46%
<b>After the acquisition, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights	a) 46,29,629	11.46%	11.46%
b) VRs otherwise than by equity shares	b) N.A.	—	—
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) after acquisition	c) N.A.	—	—
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	d) N.A.	—	—
e) Total (a+b+c+d)	e) 46,29,629	11.46%	11.46%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	preferential allotment		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	N.A.		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	Date of receipt of intimation of allotment 4 <sup>th</sup> November 2019		
Equity share capital / total voting capital of the TC before the said acquisition	INR 35,76,48,730, comprised of 3,57,64,873 equity shares having a face value of INR 10 each		
Equity share capital/ total voting capital of the TC after the said acquisition	INR 40,39,45,020, comprised of 4,03,94,502 equity shares having face value of INR 10 each		
Total diluted share/voting capital of the TC after the said acquisition	INR 40,39,45,020, comprised of 4,03,94,502 equity shares having face value of INR 10 each		