

# VISA STEEL LIMITED

**VISA STEEL**  
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16 July 2012

Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai 400001

**BSE Scrip Code: 532721**

**Fax No. 91-22-2272 3121/2037 / 39 / 41**

**Sub: Intimation of cancellation of Stock Options**

Dear Sirs,

This has reference to the previous communications made by the Company intimating the cancellation of Stock options. Pursuant to the provisions of Clause 25 of the Listing Agreement, we hereby intimate that the Company has cancelled the following Options granted to the employees:

Sr. No	Month & Year	No. of Options under ESOP Scheme 2010
1	April 2012	65,000
2	May 2012	11,250
3	June 2012	11,875
	TOTAL	88,125

Hence, the total number of Stock Options cancelled till 30 June 2012 are 215,000.

As per the ESOP Scheme 2010, the Stock Options that expire / lapse / get cancelled shall become available for future grants, subject to compliance with all the Applicable Laws.

This is for your information and records.

Thanking you.

Yours truly,  
For VISA Steel Limited

  
Subhra Giri  
Company Secretary