

VISA STEEL LIMITED

VISA STEEL

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18 July 2013

BSE Limited
25 Floor, P J 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 2013	5,000
2	May 2013	4,688
3	June 2013	-
	TOTAL	9,688

Further in the previous communication dated 15 April 2013 relating to the intimation of cancellation of options for the period till 31 March 2013, the number of options cancelled in February 2013 was inadvertently written as 1,250 instead of 5,619. The revised information relating to cancellation of options granted to the employees for the period till 31 March 2013 is as below:

Sr. No	Month & Year	No. of Options under ESOP Scheme 2010
1	January 2013	3,750
2	February 2013	5,619
3	March 2013	-
	TOTAL	9,369

Hence, the total number of Stock Options cancelled till 30 June 2013 are 274,057.

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