

VISA STEEL LIMITED

CIN-L511090R1996PLC004601

VISA STEEL

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12 April 2014

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	January 2014	10,000
2	February 2014	3,433
3	March 2014	NIL
	TOTAL	13,433

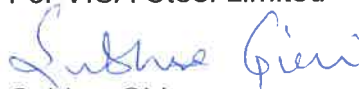
Hence, the total number of Stock Options cancelled till 31 March 2014 are 316,554.

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