

VISA STEEL LIMITED

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CIN NO : L51109OR1996PLC004601

17 January 2015

BSE Limited
25 Floor, P J Towers
Dalal Street,
Mumbai 400 001

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 | October 2014 | 2,500 |
| 2 | November 2014 | 7,500 |
| 3 | December 2014 | - |
| | TOTAL | 10,000 |

Hence, the total number of Stock Options cancelled till 31 December 2014 are 378,132.

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



Manoj Kumar Digga
Executive Director (Finance)
& Chief Financial Officer