

Dated: 04.04.2017

The National Stock Exchange of India Ltd.,
"Exchange Plaza",
Bandra-Kurla Complex,
Bandra (East),
MUMBAI.

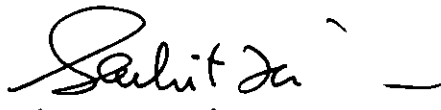
**SUB: DISCLOSURES UNDER REGULATION 30(1) AND 30(2) OF SECURITIES
AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF
SHARES & TAKEOVERS) REGULATIONS, 2011**

Dear Sir,

In compliance with the provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011, please find enclosed the requisite disclosure in the prescribed format for Vardhman Special Steels Limited for the year ending 31st March, 2017.

Thanking You,

Yours faithfully,


(SACHIT JAIN)

**Annual Disclosure under Regulation 30(1) and 30(2) of SEBI
(Substantial Acquisition of Shares & Takeovers) Regulations, 2011**

1. Name of the Target Company (TC)	VARDHMAN SPECIAL STEELS LIMITED		
2. Name(s) of the Stock Exchange(s) where the shares of the TC are proposed to be listed	1. Bombay Stock Exchange Limited 2. The National Stock Exchange of India Limited		
3. Particulars of the shareholder(s): a. Name of person(s) together with Persons Acting in Concert (PAC) whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the target company) is more than 25% of the voting rights of the TC. or b. Name(s) of promoter(s), member of the promoter group and Persons Acting in Concert (PAC) with him.	As Per Annexure-I		
4. Particulars of the Shareholding of persons mentioned at (3) above	Number of Shares	% w.r.t .total share /voting capital wherever applicable	% of total diluted share/voting capital of TC (*)
As of March 31 st of the 2017, holding of:			
a) Shares	13,911,409	74.97%	-
b) Voting Rights (otherwise than by shares)			
c) Warrants			
d) Convertible Securities			
e) Any other instrument that would entitle the holder to receive shares in the TC.			
Total	13,911,409	74.97%	-

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

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Note:

1. In case of promoter(s) making disclosure under regulation 30(2), no additional disclosure under regulation 30(1) is required.



(SACHIT JAIN)

Place: LUDHIANA

Date: 04.04.2017

ANNEXURE-I

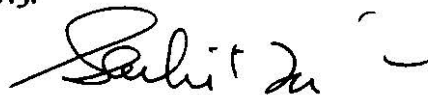
**PROMOTERS ALONG WITH PERSONS ACTING IN CONCERT OF VARDHMAN SPECIAL STEELS LIMITED
AS ON 31ST MARCH, 2017**

Sr. No.	Name of Promoters	No of Shares	Percentage of Total Paid up Capital
1	Adishwar Enterprises LLP	25,22,655	13.60%
2	Devakar Investment & Trading Co. (P) Ltd	13,29,012	7.16%
3	Mahavir Spinning Mills (P) Ltd	2,129	0.01%
4	Santon Finance & Inv. Co. Ltd	1,01,120	0.54%
5	Flamingo Finance & Inv. Co. Ltd	1,18,102	0.64%
6	Ramaniya Finance & Inv. Co. Ltd	94,006	0.51%
7	Shri Paul Oswal	1,32,422	0.71%
8	Shakun Oswal	30,715	0.17%
9	Sachit Jain	8,001	0.04%
10	Suchita Jain	54,161	0.29%
11	Soumya Jain	1,596	0.01%
12	Sagarika Jain	1,548	0.01%
13	Amber Syndicate	17,249	0.09%
14	Paras Syndicate	18,309	0.10%
15	Eastern Trading Co.	11,808	0.06%
16	Northern Trading Co.	16,512	0.09%
17	Vardhman Holdings Ltd	30,80,517	16.60%
18	Vardhman Textiles Ltd	58,25,000	31.39%
19	VTL Investments Ltd	2,26,800	1.22%
20	Mahavir shares Trust	3,19,747	1.72%
	TOTAL	139,11,409	74.97%

During the year Hon'ble Punjab and Haryana High Court, Chandigarh, vide its order no. 229 of 2015 (O & M) dated 1st August, 2016 had sanctioned the scheme of amalgamation of Anklesh Investments Private Limited, Marshall Investment and Trading Company Private Limited, Plaza Trading Company Private Limited, Pradeep Mercantile Company Private Limited, Srestha Holdings Private Limited and Syracuse Investment and Trading Company Private Limited with Devakar Investment and Trading Company Private Limited w.e.f. 1st April, 2015.

Sachit Jain

During the year Hon'ble Punjab and Haryana High Court, Chandigarh, vide its order no. 229 of 2015 (O & M) dated 1st August, 2016 had sanctioned the scheme of amalgamation of Anklesh Investments Private Limited, Marshall Investment and Trading Company Private Limited, Plaza Trading Company Private Limited, Pradeep Mercantile Company Private Limited, Srestha Holdings Private Limited and Syracuse Investment and Trading Company Private Limited with Devakar Investment and Trading Company Private Limited w.e.f. 1st April, 2015.

A handwritten signature in black ink, appearing to read 'Sachit', followed by a small horizontal line.