

VISA STEEL LIMITED

VISA STEEL

CORPORATE OFFICE

VISA HOUSE

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1 October 2013

NSE SYMBOL: VISASTEEL

National Stock Exchange of India Limited

एनएसई लिमिटेड, न्यू दिल्ली

Dear Sirs,

Sub: Restructuring of Ferro Chrome Business

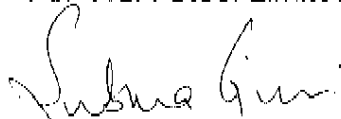
Please be informed that the Board of Directors of the Company on 19 June 2013 had accorded its in principle approval for exploring the possibility of restructuring the Ferro Chrome business of the Company through subsidiarisation. However, the Board at its meeting held on date had re-considered and evaluated various available options for consolidation of Ferro Chrome business of the Company and accorded its in-principle approval to the amalgamation of VISA BAO Limited (subsidiary of the Company) with the Company.

The aforesaid proposal is subject to the approval of the respective Board of Directors, Shareholders, Lenders, Hon'ble High Court of Orissa and other Regulatory Authorities as may be required

This is for your reference and record.

Thanking You,

For VISA Steel Limited



Subhra Giri

Company Secretary