



Ref. VSSL:SCY: MAY: 2024-25

Dated: 21-May-2024

BSE Limited, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, MUMBAI-400001. Scrip Code: 534392	The National Stock Exchange of India Ltd, Exchange Plaza, Bandra-Kurla Complex, Bandra (East), MUMBAI-400 051 Scrip Code: VSSL
---	--

**SUB: INTIMATION PURSUANT TO REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 – UPDATE ON INVESTMENT IN SONE SOLAR PRIVATE LIMITED.**

Dear Sir,

This is in continuation to our intimation dated 6<sup>th</sup> December, 2023 and 16<sup>th</sup> December, 2023 regarding (i) execution of the 'Share Subscription and Shareholder's Agreement' entered by the Company with ASG HOLDCO BETA PTE. LTD. (Promoter) & Sone Solar Private Limited (Power Producer) along with a 'Power Supply and Offtake Agreement' entered by the Company with Sone Solar Private Limited (Power Producer) and (ii) investment of Rs. 18.70 crore for acquisition of 26% Equity stake of Sone Solar Private Limited, in trenches depending upon completion of different stages of the 55 MW DC Solar Capacity Project in the state of Punjab.

In this regard, we would like to inform you that today, i.e. on 21<sup>st</sup> May, 2024:-

(i) the abovesaid Share Subscription and Shareholder's Agreement' has been amended, whereby, the Company and the Promoter can invest in the **Equity Securities** (i.e. Equity Shares and Compulsory Convertible Debentures) of the Power Producer, in place of existing Equity Shares only.

(ii) the Company has made an Investment of Rs. 87,49,840, towards part payment of first trench, comprising of Rs. 84,05,550 in the 0.5% Compulsory Convertible Debentures of face value of Rs. 10/- each and Rs. 3,44,290 in the Equity Shares of face value of Rs. 10/- each, of Sone Solar Private Limited.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For VARDHMAN SPECIAL STEELS LIMITED**

**(SONAM DHINGRA)  
COMPANY SECRETARY**