



Ref. VSSL:SCY: AUG: 2023-24

Dated: 02-Aug-2023

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.

Dear Sir,

This is to inform you that the Board of Directors of the Company in its meeting held today (i.e. 02nd August, 2023) has approved Capex amounting to Rs. 160 crores (approx.) towards increasing capacity of Rolling Mill.

The details of the additional proposed capacity enhancement, as required under SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are as follows:

1. Existing capacity	200000 TPA
2. Existing Capacity Utilization	More than 90%
3. Proposed Capacity Addition	50000 TPA (approx.)
4. Period within which the proposed capacity is to be added	By 31 st March, 2025
5. Investment Required	Rs. 160 crores (approx.)
6. Mode of financing	From internal accruals and debt
7. Rationale	We foresee additional orders flowing in from Aichi's Forging Companies and existing customers in next 2-3 years. In order to service these orders, we need to increase the manufacturing capacity of Rolling Mill matching with the existing melting capacity.



Vardhman

Delivering Excellence. Since 1965.

VARDHMAN SPECIAL STEELS LIMITED

CHANDIGARH ROAD
LUDHIANA-141010, PUNJAB
T: +91-161-2228943-48
F: +91-161-2601048, 2222616, 2601040
E: secretarial.lud@vardhman.com

The meeting of the Board of Directors commenced at 10:00 a.m. and concluded at 04:00 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **VARDHMAN SPECIAL STEELS LIMITED**

(SONAM TANEJA)
COMPANY SECRETARY