

Form No. MGT-7**Annual Return (other than OPCs and Small Companies)**

[Pursuant to sub-section (1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Management and Administration) Rules, 2014]

All fields marked in * are mandatory

Refer instruction kit for filing the form



Form language

☒ English ☐ Hindi**I REGISTRATION AND OTHER DETAILS**

i *Corporate Identity Number (CIN)

L27100PB2010PLC033930

ii (a) *Financial year for which the annual return is being filed (From date) (DD/MM/YYYY)

01/04/2024

(b) *Financial year for which the annual return is being filed (To date) (DD/MM/YYYY)

31/03/2025

(c) *Type of Annual filing

☒ Original☐ Revised

(d) SRN of MGT-7 filed earlier for the same financial years

iii

Particulars	As on filing date	As on the financial year end date
Name of the company	VARDHMAN SPECIAL STEELS LIMITED	VARDHMAN SPECIAL STEELS LIMITED
Registered office address	VARDHMAN PREMISES CHANDIGARH ROAD,NA,LUDHIANA,Punjab,India,141010	VARDHMAN PREMISES CHANDIGARH ROAD,NA,LUDHIANA,Punjab,India,141010
Latitude details	30.906990	30.906990
Longitude details	75.890742	75.890742

(a) *Photograph of the registered office of the Company showing external building and name prominently visible

PIC.pdf

(b) *Permanent Account Number (PAN) of the company

AA*****2B

(c) *e-mail ID of the company

*****@vardhman.com

(d) *Telephone number with STD code

01*****43

(e) Website

www.vardhmansteel.com

iv *Date of Incorporation (DD/MM/YYYY)

14/05/2010

v (a) *Class of Company (as on the financial year end date)
(Private company/Public Company/One Person Company)

Public company

(b) *Category of the Company (as on the financial year end date)
(Company limited by shares/Company limited by guarantee/Unlimited company)

Company limited by shares

(c) *Sub-category of the Company (as on the financial year end date)
(Indian Non-Government company/Union Government Company/State Government Company/
Guarantee and association company/Subsidiary of Foreign Company)

Indian Non-Government company

vi *Whether company is having share capital (as on the financial year end date)

☒ Yes

☐ No

vii (a) Whether shares listed on recognized Stock Exchange(s)

☒ Yes

☐ No

(b) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	Bombay Stock Exchange (BSE)	A1 - Bombay Stock Exchange (BSE)
2	National Stock Exchange (NSE)	A1024 - National Stock Exchange (NSE)

viii Number of Registrar and Transfer Agent

1

CIN of the Registrar and Transfer Agent	Name of the Registrar and Transfer Agent	Registered office address of the Registrar and Transfer Agents	SEBI registration number of Registrar and Transfer Agent
U74210DL1991PLC042569	ALANKIT ASSIGNMENTS LIMITED	205-208ANARKALI COMPLEX JHANDEWALAN EXTENSION, NEW DELHI, Delhi, India, 110055	INR000002532

ix * (a) Whether Annual General Meeting (AGM) held

☒ Yes

☐ No

(b) If yes, date of AGM (DD/MM/YYYY)

24/09/2025

(c) Due date of AGM (DD/MM/YYYY)

30/09/2025

(d) Whether any extension for AGM granted

☐ Yes

☒ No

(e) If yes, provide the Service Request Number (SRN) of the GNL-1 application form filed for extension

(f) Extended due date of AGM after grant of extension (DD/MM/YYYY)

(g) Specify the reasons for not holding the same

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

i *Number of business activities

1

S. No.	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	C	Manufacturing	32	Other manufacturing	100

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

i *No. of Companies for which information is to be given

1

S. No.	CIN /FCRN	Other registration number	Name of the company	Holding/ Subsidiary/Associate/Jo int Venture	% of shares held
1	U35105HR2023PTC116248		SONE SOLAR PRIVATE LIMITED	Associate	26

IV SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

i SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised Capital	Issued capital	Subscribed capital	Paid Up capital
Total number of equity shares	100000000.00	81733328.00	81733328.00	81733328.00
Total amount of equity shares (in rupees)	1000000000.00	817333280.00	817333280.00	817333280.00

Number of classes

1

Class of shares <div>Equity</div>	Authorised Capital	Issued capital	Subscribed Capital	Paid Up capital
Number of equity shares	100000000	81733328	81733328	81733328
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	1000000000.00	817333280.00	817333280	817333280

(b) Preference share capital

Particulars	Authorised Capital	Issued capital	Subscribed capital	Paid Up capital
Total number of preference shares	0.00	0.00	0.00	0.00
Total amount of preference shares (in rupees)	0.00	0.00	0.00	0.00

Number of classes

0

Class of shares <div></div>	Authorised Capital	Issued capital	Subscribed Capital	Paid Up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Particulars	Number of shares			Total Nominal Amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
(i) Equity shares						
At the beginning of the year	259240	81200588	81459828.00	814598280	814598280	
Increase during the year	0.00	285821.00	285821.00	2858210.00	2858210.00	8478500.00
i Public Issues	0	0	0.00	0	0	
ii Rights issue	0	0	0.00	0	0	
iii Bonus issue	0	136750	136750.00	1367500	1367500	
iv Private Placement/ Preferential allotment	0	0	0.00	0	0	
v ESOPs	0	136750	136750.00	1367500	1367500	8478500
vi Sweat equity shares allotted	0	0	0.00	0	0	
vii Conversion of Preference share	0	0	0.00	0	0	
viii Conversion of Debentures	0	0	0.00	0	0	
ix GDRs/ADRs	0	0	0.00	0	0	
x Others, specify <div>Shares dematerialized during the year</div>		12321		123210	123210	
Decrease during the year	12321.00	0.00	12321.00	123210.00	123210.00	0
i Buy-back of shares	0	0	0.00	0	0	
ii Shares forfeited	0	0	0.00	0	0	
iii Reduction of share capital	0	0	0.00	0	0	
iv Others, specify <div>Shares dematerialized during the year</div>	12321		12321.00	123210	123210	
At the end of the year	246919.00	81486409.00	81733328.00	817333280.00	817333280.00	
(ii) Preference shares						
At the beginning of the year	0	0	0.00	0	0	

Particulars	Number of shares			Total Nominal Amount	Total Paid-up amount	Total premium
Increase during the year	0.00	0.00	0.00	0.00	0.00	0
i Issues of shares	0	0	0.00	0	0	
ii Re-issue of forfeited shares	0	0	0.00	0	0	
iii Others, specify <div></div>			0			
Decrease during the year	0.00	0.00	0.00	0.00	0.00	0
i Redemption of shares	0	0	0.00	0	0	
ii Shares forfeited	0	0	0.00	0	0	
iii Reduction of share capital	0	0	0.00	0	0	
iv Others, specify <div></div>			0			
At the end of the year	0.00	0.00	0.00	0.00	0.00	

ISIN of the equity shares of the company

INE050M01012

ii Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		<div></div>
Before split / Consolidation	Number of shares	
	Face value per share	
After split / consolidation	Number of shares	
	Face value per share	

iii Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company)

☐ Nil

Number of transfers

219

Attachments:

1. Details of shares/Debentures Transfers

Transfer Details.xlsm

iv Debentures (Outstanding as at the end of financial year)**(a) Non-convertible debentures**

*Number of classes

0

Classes of non-convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
Total			

Classes of non-convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Total				

(b) Partly convertible debentures

*Number of classes

0

Classes of partly convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
Total			

Classes of partly convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Total				

(c) Fully convertible debentures

*Number of classes

0

Classes of fully convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
Total			

Classes of fully convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Total				

(d) Summary of Indebtedness

Particulars	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0.00	0.00	0.00	0.00
Partly convertible debentures	0.00	0.00	0.00	0.00
Fully convertible debentures	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00

v Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V Turnover and net worth of the company (as defined in the Companies Act, 2013)

i *Turnover

17644083325

ii * Net worth of the Company

7979184316

VI SHARE HOLDING PATTERN**A Promoters**

S. No	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1	Individual/Hindu Undivided Family				
	(i) Indian	12186218	14.91	0	0.00
	(ii) Non-resident Indian (NRI)	0	0.00	0	0.00
	(iii) Foreign national (other than NRI)	0	0.00	0	0.00
2	Government				
	(i) Central Government	0	0.00	0	0.00
	(ii) State Government	0	0.00	0	0.00
	(iii) Government companies	0	0.00	0	0.00
3	Insurance companies	0	0.00	0	0.00
4	Banks	0	0.00	0	0.00
5	Financial institutions	0	0.00	0	0.00
6	Foreign institutional investors	0	0.00	0	0.00
7	Mutual funds	0	0.00	0	0.00
8	Venture capital	0	0.00	0	0.00
9	Body corporate (not mentioned above)	36091792	44.16	0	0.00

10	Others				
	Trust	1065822	1.30	0	0.00
	Total	49343832.00	60.37	0.00	0

Total number of shareholders (promoters)

22

B Public/Other than promoters

S. No	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1	Individual/Hindu Undivided Family				
	(i) Indian	17134653	20.96	0	0.00
	(ii) Non-resident Indian (NRI)	580812	0.71	0	0.00
	(iii) Foreign national (other than NRI)	0	0.00	0	0.00
2	Government				
	(i) Central Government	0	0.00	0	0.00
	(ii) State Government	0	0.00	0	0.00
	(iii) Government companies	0	0.00	0	0.00
3	Insurance companies	0	0.00	0	0.00
4	Banks	0	0.00	0	0.00
5	Financial institutions	3626	0.00	0	0.00
6	Foreign institutional investors	529122	0.65	0	0.00
7	Mutual funds	3383777	4.14	0	0.00
8	Venture capital	0	0.00	0	0.00
9	Body corporate (not mentioned above)	10120109	12.38	0	0.00

10	Others				
	CM Trust AIF LLP etc	637397	0.78	0	0.00
	Total	32389496.00	39.62	0.00	0

Total number of shareholders (other than promoters)

36268

Total number of shareholders (Promoters + Public/Other than promoters)

36290.00

Breakup of total number of shareholders (Promoters + Other than promoters)

Sl.No	Category	
1	Individual - Female	5159
2	Individual - Male	11203
3	Individual - Transgender	0
4	Other than individuals	19928
	Total	36290.00

C Details of Foreign institutional investors' (FIIs) holding shares of the company

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Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
ILF MAURITIUS	CITI BANK N.A. (CUSTODY SERVICES) C/O SULTANALLYS BUSINESS CENTRE, BARODAWALA MANSION, 81, DR. A.B. ROAD, WORLI, BOMBAY 400018	01/01/1900	India	96	0.0001
G T MANAGEMENT ASIA LTD	C/O INV DEPT 52/60 MAHATMA GANDHI ROAD P B NO 28 BOMBAY 400001	01/01/1900	India	8	0.001
EMERGING MARKETS CORE EQUITY PORTFOLIO (THE PORTFOLIO) OF DFA INVESTMENT DIMENSIONS GROUP INC. (DFAIDG)	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI 400098	01/01/1900	India	13159	0.02

UNITED NATIONS FOR AND ON BEHALF OF THE UNITED NATIONS JOINT STAFF PENSION FUND	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI 400098	01/01/1900	India	14864	0.02
WORLD EX U.S. CORE EQUITY PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROUP INC.	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI 400098	01/01/1900	India	2805	0.0001
DIMENSIONAL EMERGING CORE EQUITY MARKET ETF OF DIMENSIONAL ETF TRUST	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI 400098	01/01/1900	India	2944	0.0001
EMERGING MARKETS EX CHINA CORE EQUITY PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROUP INC.	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI 400098	01/01/1900	India	5501	0.01
DIMENSIONAL EMERGING MARKETS VALUE ETF OF DIMENSIONAL ETF TRUST	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI 400098	01/01/1900	India	6543	0.01
DIMENSIONAL EMERGING MARKETS CORE EQUITY 2 ETF OF DIMENSIONAL ETF TRUST	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI 400098	01/01/1900	India	18406	0.02
WORLD ALLOCATION 60/40 FUND OF DIMENSIONAL FUNDS PLC	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI 400098	01/01/1900	India	3886	0.0001
DIMENSIONAL EMERGING MARKETS EX CHINA CORE EQUITY ETF OF DIMENSIONAL ETF TRUST	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI 400098	01/01/1900	India	80	0.0001

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI 400063	01/01/1900	India	29110	0.04
ACADIAN EMERGING MARKETS EQUITY UCITS	DEUTSCHE BANK AG DB HOUSE, HAZARIMAL SOMANI MARG POST BOX NO. 1142, FORT MUMBAI 400001	01/01/1900	India	590	0.0001
EMPLOYEES RETIREMENT SYSTEM OF TEXAS - SELF MANAGED PORTFOLIO	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI 400001	01/01/1900	India	28454	0.03
EMERGING MARKETS TARGETED VALUE FUND OF THE DIMENSIONAL FUNDS II PUBLIC LIMITED COMPANY	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI 400001	01/01/1900	India	4507	0.01
PENSION RESERVES INVESTMENT TRUST FUND - ACADIAN	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI 400001	01/01/1900	India	81428	0.1
DIMENSIONAL FUNDS PLC - MULTI-FACTOR EQUITY FUND	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI 400001	01/01/1900	India	5387	0.01
EMERGING MARKETS CORE EQUITY FUND OF DIMENSIONAL FUNDS ICVC	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI 400001	01/01/1900	India	6514	0.01
EM CAPITAL INDIA GATEWAY (MAURITIUS) LIMITED	ICICI BANK LTD SMS DEPT 1ST FLOOR EMPIRE COMPLEX 414 S B MARG LOWER PAREL MUMBAI 400013	01/01/1900	India	224	0.0001
RIGEL GLOBAL FUND	ICICI BANK LTD SMS DEPT 1ST FLOOR EMPIRE COMPLEX 414 SB MARG LOWER PAREL MUMBAI MAHARASHTRA 400013	01/01/1900	India	59900	0.07

MORGAN STANLEY DEAN WITTER INVESTMENT MANAGEMENT INC SUB A/C TAJ INVESTMENTS LIMITED	STANDARD CHARTERED BANK SECURITIES SERVICES, 3RD FLOOR 23-25, MAHATMA GANDHI ROAD FORT, MUMBAI 400001	01/01/1900	India	60	0.0001
UBS AG - ODI	STANDARD CHARTERED BANK Securities Services, 3rd Floor 23- 25 MAHATMA GANDHI ROAD FORT, MUMBAI 400001	01/01/1900	India	2453	0.0001
ACADIAN SUSTAINABLE EMERGING MARKETS EQUITY EX-FOSSIL FUEL FUND, LLC	STANDARD CHARTERED BANK SECURITIES SERVICES, 3RD FLOOR 23-25 MAHATMA GANDHI ROAD FORT, MUMBAI 400001	01/01/1900	India	26164	0.03
ACADIAN EMERGING MARKETS MICRO- CAP EQUITY MASTER FUND	STANDARD CHARTERED BANK SECURITIES SERVICES, 3RD FLOOR 23-25 MAHATMA GANDHI ROAD FORT, MUMBAI 400001	01/01/1900	India	24475	0.03
ACADIAN EMERGING MARKETS SMALL CAP EQUITY FUND, LLC	STANDARD CHARTERED BANK SECURITIES SERVICES, 3RD FLOOR 23-25 MAHATMA GANDHI ROAD FORT, MUMBAI 400001	01/01/1900	India	118614	0.15

VII NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS

[Details of Promoters, Members (other than promoters), Debenture holders]

Details	At the beginning of the year	At the end of the year
Promoters	22	22
Members (other than promoters)	32847	36268
Debenture holders	0	0

VIII DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A Promoter	2	1	2	1	13.76	0.22
B Non-Promoter	1	8	1	9	0.02	0.04
i Non-Independent	1	3	1	3	0.02	0.04
ii Independent	0	5	0	6	0	0
C Nominee Directors representing	0	0	0	0	0.00	0.00
i. Banks and FIs	0	0	0	0	0	0
ii Investing institutions	0	0	0	0	0	0
iii Government	0	0	0	0	0	0
iv Small share holders	0	0	0	0	0	0
v Others	0	0	0	0	0	0
Total	3	9	3	10	13.78	0.26

*Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

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B (i) Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity shares held	Date of cessation (after closure of financial year : If any) (DD/MM/YYYY)
SACHIT JAIN	00746409	Managing Director	11238492	
SUCHITA JAIN	00746471	Director	180534	
RAJEEV GUPTA	00241501	Director	0	24/09/2025
TOSHIO ITO	09654963	Director	0	
SOUMYA JAIN	10254459	Whole-time director	5320	
RAJINDER KUMAR JAIN	00046541	Director	36340	

SANJOY BHATTACHARYYA	00059480	Director	0	24/09/2025
RAKESH NAGINCHAND JAIN	00020425	Director	0	
RAJENDAR KUMAR REWARI	00619240	Whole-time director	15384	
SUMAN CHATTERJEE	00734061	Director	0	
VIDYA SHAH	00274831	Director	0	
HEMANT BHARAT RAM	00150933	Director	0	
RANDHIR SINGH KALSI	01453119	Director	0	
SANJEEV SINGLA	AJTPS6688L	CFO	78386	
SONAM TANEJA	AUYPT0043Q	Company Secretary	9500	

B (ii) *Particulars of change in director(s) and Key managerial personnel during the year

5

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation (DD/MM/YYYY)	Nature of change (Appointment/ Change in designation/ Cessation)
RAGHAV CHANDRA	00057760	Director	04/05/2024	Cessation
HEMANT BHARAT RAM	00150933	Additional Director	25/07/2024	Appointment
HEMANT BHARAT RAM	00150933	Director	19/09/2024	Change in designation
RANDHIR SINGH KALSI	01453119	Additional Director	07/11/2024	Appointment
RANDHIR SINGH KALSI	01453119	Director	13/12/2024	Change in designation

IX MEETINGS OF MEMBERS/CLASS OF MEMBERS/ BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

*Number of meetings held

1

Type of meeting	Date of meeting (DD/MM/YYYY)	Total Number of Members entitled to attend meeting	Attendance
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			Number of members attended	% of total shareholding
Annual General Meeting	19/09/2024	35930	61	72.25

B BOARD MEETINGS

*Number of meetings held

4

S.No	Date of meeting (DD/MM/YYYY)	Total Number of directors as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	01/05/2024	12	10	83.33
2	25/07/2024	12	12	100
3	07/11/2024	13	12	92.31
4	29/01/2025	13	11	84.62

C COMMITTEE MEETINGS

Number of meetings held

14

S.No	Type of meeting	Date of meeting (DD/MM/YYYY)	Total Number of Members as on the date of meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee Meeting	30/04/2024	5	3	60
2	Audit Committee Meeting	25/07/2024	5	5	100
3	Audit Committee Meeting	07/11/2024	5	5	100
4	Audit Committee Meeting	29/01/2025	5	5	100
5	Corporate Social Responsibility Committee Meeting	12/04/2024	3	3	100
6	Corporate Social Responsibility Committee Meeting	27/12/2024	3	3	100

7	Corporate Social Responsibility Committee Meeting	31/03/2025	3	3	100
8	Nomination & Remuneration Committee Meeting	18/07/2024	3	3	100
9	Nomination & Remuneration Committee Meeting	04/11/2024	3	3	100
10	Nomination & Remuneration Committee Meeting	29/01/2025	3	3	100
11	Risk Management Committee Meeting	28/09/2024	3	3	100
12	Risk Management Committee Meeting	30/12/2024	5	5	100
13	Stakeholders Relationship Committee Meeting	17/03/2025	3	3	100
14	Independent Directors Meeting	24/03/2025	6	5	83.33

D ATTENDANCE OF DIRECTORS

S. No	Name of the Director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
								24/09/2025 (Y/N/NA)
1	SACHIT JAIN	4	4	100	3	3	100	Yes
2	SUCHITA JAIN	4	2	50	0	0	0	No
3	RAJEEV GUPTA	4	4	100	3	3	100	No
4	SANJOY BHATTACHARYYA	4	4	100	8	7	87	No
5	RAKESH NAGINCHAND JAIN	4	4	100	10	10	100	Yes
6	TOSHIO ITO	4	3	75	0	0	0	Yes
7	SOUMYA JAIN	4	3	75	1	1	100	Yes
8	RAJINDER KUMAR JAIN	4	4	100	4	4	100	Yes

9	VIDYA SHAH	4	4	100	8	7	87	No
10	RAJENDAR KUMAR REWARI	4	4	100	3	3	100	Yes
11	SUMAN CHATTERJEE	4	4	100	8	7	87	Yes
12	HEMANT BHARAT RAM	3	2	66	2	2	100	No
13	RANDHIR SINGH KALSI	2	2	100	1	1	100	Yes

X REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

☐ Nil

A *Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

3

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
1	Sachit Jain	Managing Director	28331083	53276000	0	0	81607083.00
2	Soumya Jain	Whole-time director	6077729	5608000	0	0	11685729.00
3	Rajendar Kumar Rewari	Whole-time director	12405334	11216000	1594350	0	25215684.00
	Total		46814146.00	70100000.00	1594350.00	0.00	118508496.00

B *Number of CEO, CFO and Company secretary whose remuneration details to be entered

2

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
1	Sanjeev Singla	CFO	7112686	0	806500	0	7919186.00
2	Sonam Taneja	Company Secretary	1555854	0	627189	0	2183043.00
	Total		8668540.00	0.00	1433689.00	0.00	10102229.00

C *Number of other directors whose remuneration details to be entered

9

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
1	Rajinder Kumar Jain	Director	0	0	0	280000	280000.00

2	Rajeev Gupta	Director	0	0	0	220000	220000.00
3	Rakesh Naginchand Jain	Director	0	0	0	550000	550000.00
4	Raghav Chandra	Director	0	0	0	85000	85000.00
5	Sanjoy Bhattacharyya	Director	0	0	0	460000	460000.00
6	Suman Chatterjee	Director	0	0	0	460000	460000.00
7	Vidya Shah	Director	0	0	0	475000	475000.00
8	Hemant Bharat Ram	Director	0	0	0	170000	170000.00
9	Randhir Singh Kalsi	Director	0	0	0	145000	145000.00
	Total		0.00	0.00	0.00	2845000.00	2845000.00

XI MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

A *Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year ☒ Yes ☐ No

B If No, give reasons/observations

XII PENALTY AND PUNISHMENT – DETAILS THEREOF

A *DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/ DIRECTORS/OFFICERS ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order (DD/MM/YYYY)	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

B *DETAILS OF COMPOUNDING OF OFFENCES ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order (DD/MM/YYYY)	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in rupees)

XIII Details of Shareholder / Debenture holder

Number of shareholder/ debenture holder

36290

XIV Attachments

(a) List of share holders, debenture holders

Details of Shareholder or
Debenture holder.xlsm

(b) Optional Attachment(s), if any

LIST OF Fils.pdf
VSSL-CLARIFICATION.pdf
MGT-8 - VSSL.pdf

XV COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

I/We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
- (b) Unless otherwise expressly stated to the contrary elsewhere in this return, the Company has complied with applicable provisions of the Act during the financial year.
- (c) The company has not, since the date of the closure of the last financial year with reference to which the last return was submitted or in the case of a first return since the date of incorporation of the company, issued any invitation to the public to subscribe for any securities of the company.
- (d) Where the annual return discloses the fact that the number of members, (except in case of one person company), of the company exceeds two hundred, the excess consists wholly of persons who under second proviso to clause (ii) of sub-section (68) of section 2 of the Act are not to be included in reckoning the number of two hundred.

I/ We have examined the registers, records and books and papers of

VARDHMAN SPECIAL
STEELS LIMITED

as required to be

maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for the financial year ended on

(DD/MM/YYYY) 31/03/2025

In my/ our opinion and to the best of my information and according to the examinations carried out by me/ us and explanations furnished to me/ us by the company, its officers and agents, I/ we certify that:

A The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.

B During the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:

- 1 its status under the Act;
- 2 maintenance of registers/records & making entries therein within the time prescribed therefor;
- 3 filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal , Court or other authorities within/beyond the prescribed time;
- 4 calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;
- 5 closure of Register of Members / Security holders, as the case may be.
- 6 advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act;
- 7 contracts/arrangements with related parties as specified in section 188 of the Act;
- 8 issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances;
- 9 keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act
- 10 declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act;
- 11 signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;
- 12 constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;
- 13 appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act;
- 14 approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;
- 15 acceptance/ renewal/ repayment of deposits;
- 16 borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;
- 17 loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act ;
- 18 alteration of the provisions of the Memorandum and/ or Articles of Association of the Company;

To be digitally signed by

Name

ASHWANI KUMAR KHANNA

Date (DD/MM/YYYY)

08/12/2025

Place

LUDHIANA

Whether associate or fellow:

☐ Associate

☒ Fellow

Certificate of practice number

2*2*

XVI Declaration under Rule 9(4) of the Companies (Management and Administration) Rules, 2014

* (a) DIN/PAN/Membership number of Designated Person

34338

* (b) Name of the Designated Person

SONAM TANEJA

Declaration

I am authorised by the Board of Directors of the Company vide resolution number* 25 dated* (DD/MM/YYYY) 17/05/2014 to sign this form and declare that all the requirements of Companies Act, 2013

and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

- 1 Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
- 2 All the required attachments have been completely and legibly attached to this form.

***To be digitally signed by**

***Designation**

(Director /Liquidator/ Interim Resolution Professional (IRP)/Resolution Professional (RP))

Director

***DIN of the Director; or PAN of the Interim Resolution Professional (IRP) or Resolution Professional (RP) or Liquidator**

0*7*6*0*

***To be digitally signed by**

☒ Company Secretary ☐ Company secretary in practice

***Whether associate or fellow:**

☒ Associate ☐ Fellow

Membership number

3*3*8

Certificate of practice number

Note: Attention is drawn to provisions of Section 448 and 449 of the Companies Act, 2013 which provide for punishment for false statement / certificate and punishment for false evidence respectively.

For office use only:

eForm Service request number (SRN)

AB9813328

eForm filing date (DD/MM/YYYY)

12/12/2025

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company