



Vardhman

Delivering Excellence. Since 1965.

VARDHMAN SPECIAL STEELS LIMITED

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Ref. VSSL:SCY:JUL:2026-27

Dated: 27.07.2026

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
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SUB: COMPLIANCE OF REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015.

Dear Sir,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, please find enclosed herewith Media Release on the foundation stone laying ceremony of the Company's state-of-the-art forging unit at Village Mangarh, Kohara, Chandigarh Road, Ludhiana.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For VARDHMAN SPECIAL STEELS LIMITED

(SONAM DHINGRA)
COMPANY SECRETARY

YARNS | FABRICS | THREADS | GARMENTS | FIBRES | **STEELS**

CIN: L27100PB2010PLC033930
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Media Release

Hon'ble Chief Minister of Punjab, S. Bhagwant Singh Mann Ji Laid Foundation Stone of Vardhman Special Steels' State-of-the-Art Forging Unit

VSSL and Aichi Steel Corporation strengthen their partnership to manufacture high-value forged automotive components in Punjab

27th July 2026, Ludhiana, Punjab: Vardhman Special Steels Limited (BSE: 534392; NSE: VSSL), one of India's leading producers of special steels and a pioneer in green steel manufacturing, marked a significant milestone in its growth journey with the foundation stone laying ceremony of its state-of-the-art forging facility at Village Mangarh, Kohara, Chandigarh Road, Ludhiana. The ceremony was graced by Hon'ble Chief Minister of Punjab, S. Bhagwant Singh Mann Ji, reaffirming the State Government's commitment to promoting advanced manufacturing and industrial development in Punjab.



The new forging facility represents VSSL's strategic forward integration into high-value precision-forged automotive components through its long-standing partnership with Aichi Steel Corporation, Japan. Leveraging Aichi Steel's advanced rolling mill forging technology and manufacturing expertise, the facility will manufacture Ring Gears and other precision-forged automotive components for leading OEMs in India and international markets, including Europe, the ASEAN region, Africa, and Mexico.

VSSL has committed a total investment of **₹1,116 crore** across two phases for the project. In the first phase, the Company will establish one forging line, **with commissioning of the forging line targeted by March 2028**, along with a Non-Destructive Testing (NDT) line. A second forging line **will be added** in the subsequent phase in line with customer demand and business growth. The total project is expected to generate direct employment for more than 300 people while further strengthening Punjab's automotive manufacturing ecosystem.

The expansion marks a natural progression of VSSL's existing steelmaking operations and reinforces the Company's strategy of moving up the automotive value chain through higher

value-added products. By integrating special steel manufacturing with precision forging capabilities, VSSL aims to offer a comprehensive solution to automotive OEMs, enhancing product quality, supply reliability and customer engagement while expanding its presence in domestic and international markets.

The project also aligns with the Government of India's vision of strengthening domestic manufacturing capabilities while promoting technology transfer, advanced manufacturing practices and export competitiveness. Through this investment, VSSL aims to evolve into a fully integrated supplier of special steels and precision-forged automotive components, serving leading global automotive manufacturers.

Management Comment

Commenting on the occasion, **Mr. Sachit Jain, Chairman & Managing Director, Vardhman Special Steels Limited**, said:

"This project represents a transformational milestone for VSSL as we expand from being a leading special steel manufacturer to becoming an integrated supplier of special steels and precision-forged components. By combining our metallurgical expertise with Aichi Steel's advanced rolling mill forging technology, we aim to deliver world-class products at globally competitive costs. The first forging line is only the beginning, and we intend to expand our forging capacity progressively in line with growing customer demand."

Partner Comment

Commenting on the occasion, **Mr. Iwao Shimamoto, President, Kitaeru Company, ASC**, said:

"Our relationship with Vardhman Special Steels is built on mutual trust and a shared commitment to long-term growth. Through the transfer of Aichi Steel's forging know-how, we will jointly establish a manufacturing system founded on safety, superior quality and operational excellence. We look forward to creating lasting value together while supporting the development of India's automotive manufacturing industry."

About Vardhman Special Steels Limited:

Incorporated in May 2010 as a Public Limited Company, Vardhman Special Steels Limited (VSSL) was vested with steel business undertaking of the parent company Vardhman Textiles Limited in 2011, pursuant to Scheme of Arrangement & Demerger.

Headquartered in Ludhiana, Punjab, VSSL is one of India's leading producers of special steels, catering to diverse requirements of Automotive, Engineering, Tractors, Bearings and Allied Industries. The Company also takes care of steel requirements of select customers for forging applications in international markets of Thailand, Taiwan, Turkey, Italy, Russia, Germany, Vietnam and Japan.

The Company's manufacturing facilities incorporate the latest cutting-edge manufacturing technology, ensuring highest levels of quality and compliance. VSSL's varied product suite comprises of billets, steel bars and rods and bright bars of various categories of special and alloy steels.

Leveraging on state-of-the-art manufacturing facilities and vast experience in the domain, the Company has developed long term relationships with reputed and renowned customers globally, which include corporations such as Toyota, Maruti, Hyundai, Hero Moto Corp, Caterpillar, Hino Motors and Bajaj, among others.

For more details, please visit: www.vardhmansteel.com

For any Investor Relations query, please contact:

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This document includes certain forward-looking statements. These statements are based on management's current expectations or beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological and/or regulatory factors. The Company is under no obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.