



Date: October 4, 2025

BSE Limited 25 Floor P J Towers Dalal Street, Mumbai 400 001 BSE Scrip Code: 532721	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra – Kurla Complex, Bandra (E) Mumbai 400 051 NSE SYMBOL: VISASTEEL
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Sub: Outcome of the Board Meeting - Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulations"), please be informed that the Board of Directors of the Company, at its Meeting held on Saturday, October 4, 2025 has inter-alia approved the following:

i. Raising of funds by way of preferential issue of upto 5,00,00,000 (Five Crores only) convertible warrants, each exercisable into, or convertible for 1 (one) fully paid up Equity Share of the Company of face value of ₹10/- each ("Warrants") at a price of ₹40/- (Rupees Forty only) each payable in cash, aggregating upto ₹2,00,00,00,000 (Rupees Two Hundred Crores only), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (Eighteen) months on such terms and conditions as set out in Annexure - A, subject to applicable laws and regulations, including the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations") and the Companies Act, 2013 as the Board may determine (the "Preferential Issue") to the members of the promoter group of the Company ("Proposed Allottees") as detailed in Annexure-'A' and subject to statutory and regulatory approvals, appropriate sanctions and permissions including approval of the Members' of the Company. The Relevant Date in terms of SEBI ICDR Regulations is Friday, October 3, 2025.

Details as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated July 13, 2023, with respect to the Preferential Issue is enclosed as Annexure – 'A'.



ii. Convening of Extra-Ordinary General Meeting ("EGM") of the shareholders of the Company for Preferential Issue on Sunday, November 2, 2025, through Video Conferencing /Other Audio Visual Means, for seeking necessary approval of the Members for the aforesaid matter in accordance with the applicable provisions/circulars issued by Ministry of Corporate Affairs from time to time. The notice of the EGM approved by the Board in this meeting shall be sent to the stock exchange in due course.

Notice of the EGM will be sent only through electronic mode to those members whose e-mail address is registered with Depository Participants / Company / KFin Technologies Limited ("KFintech") (Registrar & Transfer Agent). In accordance with the requirements of Regulation 36(1)(b) of the Listing Regulations, the Company has sent a letter through its Registrar and Share Transfer Agent ("RTA"), KFintech, to those shareholders whose email addresses are not registered with the Company /RTA /Depository Participants, providing the weblink of the Company's website from where the notice for the EGM can be accessed. The notice will also be available on the Company's website at www.visasteel.com, and on the websites of BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and also on the website of KFintech at URL: <http://evoting.kfintech.com/>.

The above item nos. (i) and (ii) shall be in terms of the applicable rules, regulations, guidelines and laws including Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and shall be subject to all permissions, sanctions and approvals as may be necessary under the applicable laws.

The details as required in terms of SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 are provided at Annexure A.

The Meeting commenced at 1200 Hours and concluded at 1415 Hours.

This is for your information and record please.

Thanking You,

For VISA Steel Limited

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CHATURVEDI
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Amisha Chaturvedi Khanna
Company Secretary &
Compliance Officer
F11034



Annexure 'A'

**DETAILS AS REQUIRED IN TERMS OF SEBI CIRCULAR NO. SEBI/HO/CF
D/POD2/CIR/P/0155 DATED 11 NOVEMBER, 2024 AND SEBI CIRCULAR NO.
SEBI/HO/CFD/CFD -POD-2/CIR/P /2024/185 DATED 31 DECEMBER, 2024**

Sr. No.	Particulars	Details
1	Type of securities proposed to be Issued (viz. equity shares, convertibles etc.)	Preferential issue of upto 5,00,00,000 (Five Crores only) convertible warrants, each exercisable into, or convertible for 1 (one) fully paid up Equity Share of the Company of face value of ₹10/- each ("Warrants")
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment of Warrants, on a private placement basis in accordance with Chapter V of the SEBI ICDR Regulations and other applicable laws
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued	5,00,00,000 (Five Crores only) Convertible Warrants at an issue price of ₹40 (Rupees Forty only) per warrant each to VISA Industries Limited for an amount aggregating upto ₹ 2,00,00,00,000 (Rupees Two Hundred Crores only).
4	Name of Investors	VISA Industries Limited, Promoter Group
5	Issue Price	₹40 per warrant.

6	Post allotment of securities - outcome of the subscription.	Name and Category	Pre preferential issue		No. of Warrants to be issued	Post preferential issue*	
			No. of Shares	%		No. of Shares	%
		VISA Industries Limited (Promoter Group)	16,590,000	14.33	5,00,00,000	66,590,000	40.17
<p><i>*Assuming full conversion of 5,00,00,000 Warrants proposed to be issued and allotted to Proposed Allottees in to 5,00,00,000 equity shares of the Company.</i></p> <p><i>b) Issue price/ Allotment price (in case of convertibles): ₹40 per Warrant (i.e. Warrant Exercise Price)</i></p> <p><i>The floor price of as per the provisions of Regulation 164 of Chapter V of the SEBI ICDR Regulations is ₹10 per Warrant.</i></p> <p><i>However, the Company is issuing the Warrants at ₹40 per warrant.</i></p> <p><i>c) Number of Investor: 1 (one)</i></p>							
7	Intimation on conversion of securities or on lapse of the tenure of the instrument	<p>Each Warrant would be convertible into 1 equity share of ₹ 10 each and the rights attached to the Warrants can be exercised at any time within the period of 18 (eighteen) months from the date of allotment of the Warrants.</p> <p>An amount equivalent to minimum 25% of the Warrant Exercise Price shall be payable at the time of subscription of each warrant and the balance upto 75% of the Warrant Exercise Price shall be payable by the Warrant holder against at the time of allotment of Equity Shares of ₹ 10 each pursuant to exercise of the options attached to Warrant(s) to subscribe to the Equity Share(s). The amount paid against Warrants shall be adjusted/set-off against the issue price for the resultant Equity Shares. The Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalisation of profits or reserves, demerger/ realignment, rights issue or undertakes consolidation/ subdivision/ re-classification of Equity Shares or such other similar events or circumstances requiring adjustments. In case the Warrant holder fails to exercise the Warrant within a period of 18 (eighteen) months from date of allotment of Warrant, the Warrant shall lapse and the 25% of the Warrant Exercise Price paid at the time of subscription to Warrant will be forfeited by the Company.</p>					
8	Nature of Consideration	Cash					

9	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable
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*The post issue shareholding pattern in the above table has been prepared with shareholding as on 30 September, 2025, on the basis that the Proposed Allottees would have subscribed to all the Warrants and been allotted all the Equity Shares of ₹10 each upon conversion of Warrants.

In the event for any reason, the Proposed Allottee does not or is unable to subscribe to and/or is not allotted the Equity Shares, the shareholding pattern in the above table would undergo corresponding changes.

It is further assumed that the shareholding of the Company in all other categories will remain unchanged.

AMISHA
CHATURVEDI
KHANNA

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Amisha Chaturvedi

