

VISA
VISA STEEL LIMITED

VISA STEEL

CORPORATE OFFICE
VISA HOUSE
8/10, ALIPORE ROAD
KOLKATA - 700 027
Tel : +91-33 3011 9000
Fax : +91-33 3011 9002
Website : www.visasteel.com
CIN NO : L51109OR1996PLC004601

24 October 2017

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| 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,

Please be informed that the Board of Directors of the Company, at its Meeting held on Tuesday, 24 October 2017 has *inter-alia*:

- (a) approved the issuance and allotment of 57,89,500 Equity Shares of face value of Rs. 10 each of the Company to Baosteel Resources Co Ltd., China (Baosteel), pursuant to the Order of the Hon'ble National Company Law Tribunal, Kolkata dated 12 October 2017 approving the Scheme of Amalgamation of VISA BAO Limited with VISA Steel Limited. Consequent upon such allotment, the paid-up share capital of the Company has increased to Rs. 115.7895 Crore (115,789,500 Equity Shares of face value of Rs. 10 each) and Baosteel now holds 5% of the paid up Equity Share Capital of the Company.
- (b) deferred the consideration and adoption of revised Audited Financial Results of the Company for the financial year ended 31 March 2017, subsequent to amalgamation of VISA BAO Limited with the Company.

Please further note that the Company shall issue intimation under Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in due course for consideration and adoption of revised accounts.

Pursuant to "VISA Steel Limited – Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders", the Trading Window for dealing in the securities of the Company shall remain closed for all the designated employees covered under the Code till further notice in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The meeting commenced at 1200 hours and concluded at 1300 hours.

This is for your information.

Thanking You,
For VISA Steel Limited



Sudhir Kumar Banthiya
Company Secretary &
Compliance Officer
F8460

