

24 December 2025

VISA Steel Limited VISA House, 11 Ekamra Kanan, Nayapalli, Bhubaneswar 751015 Odisha	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra – Kurla Complex, Bandra (E) Mumbai 400 051	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001
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Sub: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir / Madam,

With reference to the captioned subject, please find enclosed herewith disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

This is for your information and record please.

Thanking You.

Yours truly,
For VISA Industries Limited



Arun Kumar Agarwal
Whole-time Director designated as
Chief Financial Officer
DIN 06563861

Encl: As mentioned above

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	VISA Steel Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	VISA Industries Limited (Acquirer) VISA Infrastructure Limited (PAC)		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC(**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights	6,09,77,167	52.66	52.66
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	6,09,77,167	52.66	52.66
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	1,35,00,000	4.94	4.94
b) VRs acquired /sold otherwise than by shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
d) Shares encumbered / invoked/released by the acquirer	-	-	-
e) Total (a+b+c+/-d)	1,35,00,000	4.94	4.94

After the acquisition/sale, holding of:			
a) Shares carrying voting rights	7,44,77,167	57.60	57.60
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e) Total (a+b+c+d)	7,44,77,167	57.60	57.60
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Preferential Issue of fully Convertible Warrants - exercise of warrants into equity shares		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	22 December 2025		
Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 1,15,78,95,000 divided into 11,57,89,500 Equity Shares of Rs. 10/- each		
Equity share capital / total voting capital of the TC after the said acquisition / sale	Rs. 1,29,28,95,000 divided into 12,92,89,500 Equity Shares of Rs. 10/- each		
Total diluted share / voting capital of the TC after the said acquisition	Rs. 1,29,28,95,000 divided into 12,92,89,500 Equity Shares of Rs. 10/- each		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the Company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of the Acquirer

For VISA Industries Limited



Arun Kumar Agarwal
Whole-time Director designated as
Chief Financial Officer
DIN 06563861

Place: Kolkata

Date: 24 December 2025