

Amended Vardhman Special Steels Limited Employee Stock Option Plan 2016

This Amended Vardhman Special Steels Limited Employee Stock Option Plan 2016 (Amended ESOP Scheme 2016) is to be read alongwith Vardhman Special Steels Limited Employee Stock Option Plan 2016 (ESOP Scheme 2016).

All other things remaining the same, Article 10.1 of ESOP Scheme 2016 be and is hereby substituted as follows:

10.1 Exercise period shall be five years from the date of vesting of the options.

Certified True Copy
For Vardhman Special Steels Limited

(Sonam Taneja)
Company Secretary
M.No. A34338