

1. Name of Listed Entity: Vardhman Special Steels Limited
2. Scrip Code/Name of Scrip/Class of Security: VSSL
3. Share Holding Pattern Filed under: 31b
4. Share Holding Pattern as on : 31-Dec-2025
5. **Declaration:** The Listed entity is required to submit the following declaration to the extent of submission of information:-

S. No.	Particulars	Yes/No	
1	Whether the Listed Entity has issued any partly paid up shares?	No	
2	Whether the Listed Entity has issued any Convertible Securities?	No	
3	Whether the Listed Entity has issued any Warrants?	No	
4	Whether Listed Entity has granted any ESOPs, which are outstanding?	Yes	Public Group
5	Whether the Listed Entity has any shares against which depository receipts are issued?	No	
6	Whether the Listed Entity has any shares in locked-in?	Yes	Public Group
7	Whether any shares held by promoters are encumbered under Pledged?	No	
8	Whether any shares held by promoters are encumbered under Non-Disposal Undertaking?	No	
9	Whether any shares held by promoters are encumbered, other than by way of Pledge or NDU, if any?	No	
10	Whether company has equity shares with differential voting rights?	No	
11	Whether the listed entity has any significant beneficial owner?	Yes	

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholde r (II)	Nos. of share h olders	No. of fully paid up equity	No. of Partly paid- up	No. of shares underlyin g	Total nos. share s	Shareholdin g as a % of total no. of shares	Number of Voting Rights held in each class of securities	No. of Shares Underlyin g	Shareholding , as a % assuming full conversion	Number of Locked in shares	Number of Shares pledged or	Number of equity shares held	Sub- categoriza tion of shares
		(III)	shares	equity	Depository	held	(calculated as	(IX)	Outstanding	of convertible	(XII)	otherwise	in	Shareholding
		held	shares	Receipts	(VII) =	per SCRR,	convertible		securities (as a	encumbered		dematerializ	No	
		(IV)	held	(VI)	(IV)+(V)+	1957)	securities		percentage of	(XIII)		ed form	of	

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

	Category & Name		No. of shareh of the Shareholders	No. of fully paid	Partly paid-up	Nos. of shares underlying	Total nos.	Sharehol ding %	Number of Voting Rights held in each class of securities			No. of Shares	Shareholdin g, as a %	Number of Locked in	Number of Shares	Number of equity
			older	paid	equity	shares	shares	calculate	(IX)			Underlying	assuming	shares	pledged or otherwise	shares held
	(I)		up	shares	Depository	held	as per	SCRR,				Outstanding	full	(XII)	in	dematerializ
	(II)		equity	held	Receipts	(VII -	1957					convertible securities of	(including Warrants)	convertible securities ((XIII)	ed form
	(III)		share s held	(V)	(VI)	IV+V+VI)						(X)	as a percentage of diluted share capital)	(X)	No. (a)	(XIV)
	(IV)												(XI) = (VII)+(X) as a % of A+B+C2	As a % of total Shares held (b)		
1	Indian	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
a	Individuals/Hin du undivided Family	10	12186 218	0	0	121862 18	12.62	121860 218	121 862 18	12.62	0	12.57	0	0	0	12186218
	SHRI PAUL OSWAL	1	44140 4	0	0	441404	0.46	441400 404	441 404	0.46	0	0.46	0	0	0	441404
	SHAKUN OSWAL	1	10238 2	0	0	102382	0.11	102380 2	102 382	0.11	0	0.11	0	0	0	102382
	SACHIT JAIN	1	11238 492	0	0	112384 92	11.64	112380 492	112 384 92	11.64	0	11.6	0	0	0	11238492
	SUCHITA JAIN	1	18053 4	0	0	180534	0.19	180530 4	180 534	0.19	0	0.19	0	0	0	180534
	SOUMYA JAIN	1	5320	0	0	5320	0.01	5320 0	532 0	0.01	0	0.01	0	0	0	5320
	SAGRIKA VIR	1	5160	0	0	5160	0.01	5160 0	516 0	0.01	0	0.01	0	0	0	5160
	SHAKUN OSWAL, PARTNER, EASTERN TRADING	1	39360	0	0	39360	0.04	393600 60	393 60	0.04	0	0.04	0	0	0	39360

	COMPANY																		
	SHRI PAUL OSWAL, PARTNER, AMBER SYNDICATE	1	574960	0	0	57496	0.06	574960	57496	0.06	0	0.06	0	0	0	0	0	57496	
	SHRI PAUL OSWAL, PARTNER, NORTHERN TRADING COMPANY	1	550400	0	0	55040	0.06	550400	55040	0.06	0	0.06	0	0	0	0	0	55040	
	SHRI PAUL OSWAL, PARTNER, PARAS SYNDICATE	1	610300	0	0	61030	0.06	610300	61030	0.06	0	0.06	0	0	0	0	0	61030	
b	Central Government/ State Government(s)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
c	Financial Institutions/ Banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
d	Any Other (specify)	9	371570	0	0	371576	38.48	371570	371576	38.48	0	38.34	0	0	0	0	0	37157614	
	Bodies Corporate	8	360910	0	0	360917	37.38	360910	360917	37.38	0	37.24	0	0	0	0	0	36091792	
	DEVAKAR INVESTMENT AND TRADING COMPANY PRIVATE	1	443000	0	0	443003	4.59	443000	443003	4.59	0	4.57	0	0	0	0	0	4430032	

LIMITED																	
FLAMINGO FINANCE AND INVESTMENT COMPANY LIMITED	1	3936702	0	0	393672	0.41	3936702	393672	0.41	0	0.41	0	0	0	0	0	393672
RAMANIYA FINANCE AND INVESTMENT COMPANY LIMITED	1	3133502	0	0	313352	0.32	3133502	313352	0.32	0	0.32	0	0	0	0	0	313352
SANTON FINANCE AND INVESTMENT COMPANY LIMITED	1	3370606	0	0	337066	0.35	3370606	337066	0.35	0	0.35	0	0	0	0	0	337066
MAHAVIR SPINNING MILLS PRIVATE LIMITED	1	70960	0	0	7096	0.01	70960	7096	0.01	0	0.01	0	0	0	0	0	7096
VARDHMAN HOLDINGS LIMITED	1	10437908	0	0	10437908	10.81	104370908	10437908	10.81	0	10.77	0	0	0	0	0	10437908
VARDHMAN TEXTILES LIMITED	1	19416666	0	0	19416666	20.11	19416066	19416666	20.11	0	20.03	0	0	0	0	0	19416666
VTL INVESTMENTS LIMITED	1	756000	0	0	756000	0.78	756000	756000	0.78	0	0.78	0	0	0	0	0	756000

d	Foreign Portfolio Investor	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
e	Any Other (specify)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub-Total (A)(2)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	19	493430	0	0	493438	51.1	493430	493	51.1	0	50.91	0	0	0	0	49343832	

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the Shareholders (I)	Nos. of share holder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held VII = <u>IV+V+VI</u>	Shareholding % calculate as per SCRR, 1957 As a % of (A+B+C2) VIII	Number of Voting Rights held in each class of securities (IX)			No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)	Number of Locked in shares (XII)	Number of Shares pledged or otherwise encumbered (XIII)	Number of equity shares held in dematerialized form (XIV)	Sub-categorization of shares						
								No of Voting Rights														
								Class X	Class Y	Total												
1	Institutions (Domestic)	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
a	Mutual Funds	6	316190	0	0	316198	3.27	316198	3.27	0	3.26	0	0	0	3161945							

									5							
	TATA MUTUAL FUND - TATA SMALL CAP FUND	1 01	237860 0	0	237860 1	2.46	2378 601	0	237 860 1	2.46	0	2.45	0	0		2378 601
b	Venture Capital Funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
c	Alternate Investment Funds	1	337380 0	0	33738 0	0.03	3373 8	0	337 38	0.03	0	0.03	0	0	3373 8	
d	Banks	13	3626 0	0	3626 0	0	3626 0	0	362 6	0	0	0	0	0	440	
e	Insurance Companies	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
f	Provident Funds/ Pension Funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
g	Asset reconstruction companies	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
h	Sovereign Wealth Funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
i	NBFCs registered with RBI	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
j	Other Financial Institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
k	Any Other (specify)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Sub-Total (B)(1)	20 49	319930 0	0	319934 9	3.31	3199 349	0	319 934	3.31	0	3.3	0	0	3196 123	

	Government / President of India															
b	State Government / Governor	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub-Total (B)(3)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Non-institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
a	Associate companies / Subsidiaries	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
b	Directors and their relatives (excluding independent directors and nominee directors)	2	667240	0	66724	0.07	66724	0	66724	0.07	30000	0.1	0	0	0	66724
c	Key Managerial Personnel	2	896360	0	89636	0.09	89636	0	89636	0.09	13750	0.11	0	0	0	89636
d	Relatives of promoters (other than	1	15040	0	15040	0	15040	0	15040	0	0	0	0	0	0	1504

	"Immediate Relatives" of promoters disclosed under "Promoter and Promoter Group" category)																
e	Trusts where any person belonging to "Promoter and Promoter Group" category is "trustee", "beneficiary", or "author of the trust"	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
f	Investor Education and Protection Fund (IEPF)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
g	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	36075	865090	0	865092	8.96	8650	0	865	8.96	295500	9.23	0	0		8421	351
h	Resident Individuals holding nominal share capital	96	755280	0	755285	7.82	7552	0	755	7.82	20000	7.81	0	0		7552	854

	in excess of Rs. 2 lakhs															
	DEEP J MASTER	1 00	200000 0	0	200000 0	2.07	2000 000	0	200 000 0	2.07	0	2.06	0	0		2000 000
i	Non Resident Indians (NRIs)	1041 9	524970 9	0	524979 0	0.54	5249 79	0	524 979	0.54	0	0.54	0	0		5246 37
j	Foreign Nationals	0 0	0 0	0	0 0	0	0 0	0	0 0	0	0	0	0	0		0
k	Foreign Companies	1 358	240290 358	0	240293 58	24.88	2402 9358	0	240 293 58	24.88	0	24.79	1477 01007	61.4		2402 9358
	AICHI STEEL CORPORAT ION	1 358	240290 358	0	240293 58	24.88	2402 9358	0	240 293 58	24.88	0	24.79	1477 01007	61.4		2402 9358
l	Bodies Corporate	216 3	835100 0	0	835103 03	0.86	8351 03	0	835 103	0.86	0	0.86	0	0		8272 64
m	Any Other (specify)	578 84	174140 84	0	174148 4	1.8	1741 484	0	174 148 4	1.8	0	1.8	0	0		1741 352
	Clearing Members	11 3	611930 0	0	61193 0	0.06	6119 3	0	611 93	0.06	0	0.06	0	0		6119 3
	HUF	547 4	763480 4	0	763484 0	0.79	7634 84	0	763 484	0.79	0	0.79	0	0		7633 52
	LLP	14 3	915920 3	0	915923 23	0.95	9159 023	0	915 923	0.95	0	0.95	0	0		9159 23
	Trusts	5 5	752 0	0	752 0	0	752 0	0	752 0	0	0	0	0	0		752
	Unclaimed or Suspense or Escrow Account	1 1	132 0	0	132 0	0	132 0	0	132 0	0	0	0	0	0		132
	Sub-Total (B)(4)	38012 568	434920 68	0	434925 68	45.04	4349 2568	0	434 925 68	45.04	359250	45.24	1477 01006	33.9		4325 4680

Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)	38060	472180	0	0	472180	48.9	4721	0	472	48.9	359250	49.09	1477	31.2			4697				6878
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Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

Table V - Statement showing shareholding pattern of the Significant Beneficiary Owner (SBO)

	Name	Nationality	Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect*					Date of creation / acquisition of significant beneficial interest
			Shares	Voting rights	Rights on distributable dividend or any other distribution	Exercise of control	Exercise of significant influence	
1	SUCHITA JAIN	India	0.19	0	0			
A	SUCHITA JAIN	India	0.19			No	No	08-Feb-2019
2	SOUMYA JAIN	India	0.01	0	0			
A	SOUMYA JAIN	India	0.01			No	No	08-Feb-2019
3	SHAKUN OSWAL	India	0.11	0	0			
A	SHAKUN OSWAL	India	0.11			No	No	08-Feb-2019
4	SACHIT JAIN	India	11.64	0	0			
A	SACHIT JAIN	India	11.64			No	No	08-Feb-2019
5	SHRI PAUL OSWAL, SHAKUN OSWAL, SACHIT JAIN, SUCHITA JAIN, SAGRIKA VIR, SOUMYA JAIN, TOGETHER	India	28.17	0	0			
A	VARDHMAN HOLDINGS	India	8.1			No	No	08-Feb-2019

	LIMITED							
B	DEVAKAR INVESTMENT AND TRADING COMPANY PRIVATE LIMITED	India	4.59			No	No	08-Feb-2019
C	FLAMINGO FINANCE AND INVESTMENT COMPANY LIMITED	India	0.41			No	No	08-Feb-2019
D	RAMANIYA FINANCE AND INVESTMENT COMPANY LIMITED	India	0.32			No	No	08-Feb-2019
E	VARDHMAN TEXTILES LIMITED	India	12.96			No	No	08-Feb-2019
F	EASTERN TRADING COMPANY	India	0.04			No	No	08-Feb-2019
G	PARAS SYNDICATE	India	0.06			No	No	08-Feb-2019
H	MAHAVIR SPINNING MILLS PRIVATE LIMITED	India	0.01			No	No	08-Feb-2019
I	AMBER	India	0.06			No	No	08-Feb-2019

SYNDICATE								
J	SANTON FINANCE AND INVESTMENT COMPANY LIMITED	India	0.35			No	No	08-Feb-2019
K	MAHAVIR SHARES TRUST	India	0.71			No	No	08-Feb-2019
L	NORTHERN TRADING COMPANY	India	0.06			No	No	08-Feb-2019
M	VTI INVESTMENTS LIMITED	India	0.5			No	No	08-Feb-2019
6	SHRI PAUL OSWAL	India	0.46	0	0			
A	SHRI PAUL OSWAL	India	0.46			No	No	08-Feb-2019
7	SAGRIKA VIR	India	0.01	0	0			
A	SAGRIKA VIR	India	0.01			No	No	08-Feb-2019

Table II- Unclaim Details

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.	
No. of shareholders	No of share held

Table III- Unclaim Details

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.	
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No. of shareholders	No of share held
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Table III- Person in Concert

Details of the shareholders acting as persons in Concert including their Shareholding			
Name of shareholder	Name of PAC	No. of share	Holding %