

Date: June 08, 2026

<p>To, The Executive Director, Listing Department, National Stock Exchange of India Limited Exchange Plaza, C-1, Block G. Bandra Kurla Complex, Bandra, East, Mumbai, Maharashtra – 400051, India</p> <p>E-mail: takeover@nse.co.in</p>	<p>To, Department of Corporate Services, Listing Department, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001</p> <p>E-mail: corp.relations@bseindia.com</p>
<p>To, VISA Chrome Limited (formerly known as VISA Steel Limited) Registered Address: 11 Ekamra Kanan, Nayapalli, Bhubaneswar, Orissa, India, 751015</p> <p>E-mail: csa.visachrome.com</p>	<p>To, VISA International Limited, as the Pledgor Registered Address: 5B, Express Tower, 42A Shakespeare Sarani, Kolkata, West Bengal, India, 700017</p> <p>E-mail: secretary.vinl@gmail.com</p>

Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 29 (2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to invocation of pledge over equity shares of VISA Chrome Limited (formerly known as VISA Steel Limited) (“Target Company”) by Assets Care & Reconstruction Enterprise Limited

Pursuant to the disclosure required to be made under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached the disclosure in respect of invocation of pledge over equity shares of “**VISA Chrome Limited (formerly known as VISA Steel Limited)**” in favour of “**Assets Care & Reconstruction Enterprise Limited**”, acting in the capacity as sole trustees of ACRE-32-Trust, ACRE-42-Trust, ACRE-47-Trust, ACRE-51-Trust, ACRE-65-Trust, ACRE-90-Trust, ACRE-91-Trust, ACRE-131-Trust, ACRE-139-Trust, ACRE-143-Trust, ACRE-146-Trust, ACRE-147-Trust, ACRE-149-Trust, ACRE-163-Trust and ACRE-184-Trust (collectively referred to as “**ACRE / Pledgee**”) for the benefit of the security receipt holders.

For and on behalf of

Assets Care & Reconstruction Enterprise Limited





Authorised Signatory

Name: **AMIT KUMAR KEDIA**

Designation: **SENIOR VICE PRESIDENT**

Encl: As above

ASSETS CARE & RECONSTRUCTION ENTERPRISE LTD.

Corporate Office : Unit No. 502, C Wing, ONE BKC, Plot No. C - 66, G - Block, Bandra Kurla Complex,
Mumbai – 400051 Tel : 022 6864 3101

Registered Office : 14th Floor, Eros Corporate Tower, Nehru Place, New Delhi - 110019 Tel : 011 66115600

E-mail : acre.arc@acreindia.in

Website : www.acreindia.in

CIN : U65993DL2002PLC115769

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

Name of the Target Company (TC)	VISA Chrome Limited (formerly known as VISA Steel Limited) (“Target Company”)		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Assets Care & Reconstruction Enterprise Limited , acting in the capacity as sole trustees of ACRE-32-Trust, ACRE-42-Trust, ACRE-47-Trust, ACRE-51-Trust, ACRE-65-Trust, ACRE-90-Trust, ACRE-91-Trust, ACRE-131-Trust, ACRE-139-Trust, ACRE-143-Trust, ACRE-146-Trust, ACRE-147-Trust, ACRE-149-Trust, ACRE-163-Trust and ACRE-184-Trust (collectively referred to as “ACRE”) for the benefit of the security receipt holders. Please refer to the Note below.		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited and BSE Limited		
Details of the acquisition 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	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/lien/ non disposal undertaking/ others)	23,787,833	16.3%	14.3%
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
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)	Nil	Nil	Nil

ASSETS CARE & RECONSTRUCTION ENTERPRISE LTD.

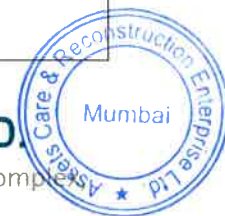
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e) Total (a+b+c+d)	23,787,833	16.3%	14.3%
Details of acquisition/ sale:			
a) Shares carrying voting rights acquired/ sold	Nil	Nil	Nil
b) VRs acquired/ sold otherwise than by shares	Nil	Nil	Nil
c) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/ sold	Nil	Nil	Nil
d) Shares encumbered /invoked/released by the acquirer	23,787,833	16.3%	14.3%
e) Total (a+b+c+/-d)	23,787,833	16.3%	14.3%
After the acquisition/ sale holding of:			
a) Shares carrying voting rights acquired	23,787,833	16.3%	14.3%
b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs otherwise than by equity shares	Nil	Nil	Nil
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	Nil	Nil	Nil
e) Total (a+b+c+d)	23,787,833	16.3%	14.3%



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Mode of acquisition (e.g. open market/ public issue/ rights issue/ preferential allotment/ inter-se transfer, etc.)	By way of invocation of pledge over shares of the Target Company, which were pledged in favour of ACRE, acting for the benefit of the security receipt holders. Please refer to the Note below.
Date of acquisition/ sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	Pledge over equity shares of Target Company invoked on June 05, 2026 Please refer to the Note below.
Equity share capital/ total voting capital of the TC before the said acquisition/ sale*	INR 1,45,78,95,000 comprising 14,57,89,500 equity shares of face value of INR 10/- each.
Equity share capital/ total voting capital of the TC after the said acquisition/ sale*	INR 1,45,78,95,000 comprising 14,57,89,500 equity shares of face value of INR 10/- each.
Total diluted share/ voting capital of the TC after the said acquisition/ sale**	INR 1,65,78,95,000 comprising 16,57,89,500 equity shares of face value of INR 10/- each.

(*) Total share capital/ voting capital is 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.

Note:

Visa International Ltd. pledged 2,37,87,833 shares of the Target Company to ACRE (“**Pledge**”) for securing the credit facilities of the Target Company. Pursuant to issuance of pledge invocation notice dated June 02, 2026, the pledge has been invoked on June 05, 2026 and any sale proceeds from sale of these shares shall be utilized towards the repayment of outstanding amounts under the restructured credit facilities.

For and on behalf of
Assets Care & Reconstruction Enterprise Limited



Authorised Signatory

Name: AMIT KUMAR KEDIA

Designation: SENIOR VICE PRESIDENT

Place: MUMBAI

Date: 08.06.2026

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