



Vardhman

Delivering Excellence. Since 1965.

VARDHMAN HOLDINGS LIMITED

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E: secretarial.lud@vardhman.com

Ref.VHL:SCY:AUG:2024-25

Dated: 15-08-2024

| | |
|---|--|
| BSE Limited, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, Mumbai-400 001 Scrip Code: 500439 | National Stock Exchange of India Ltd, “Exchange Plaza”, Bandra-Kurla Complex, Bandra (East), Mumbai, Maharashtra - 400 051 Scrip Code: VHL |
|---|--|

Subject : Newspaper publication of Financial Results for the quarter ended 30th June, 2024.

Dear Sir/ Madam,

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of newspapers publication of Financial Results for the quarter ended 30th June, 2024 published in “Desh Sewak” and “Financial Express” on 15th August, 2024,

This is for your information and records.

Thanking you,

Yours faithfully,

For Vardhman Holdings Limited

(Aakriti Gupta)
Company Secretary

| Sr. No. | Clause of the Offer Document | Existing Clause | Proposed revised clause |
|---------|------------------------------|--|-------------------------|
| | | <p>(ii) Position limit for Mutual Funds in index futures contracts</p> <p>a) The Mutual Fund position limit in all index futures contracts on a particular underlying index shall be INR 500 crore or 15% of the total open interest of the market in index futures, whichever is higher, per Stock Exchange.</p> <p>b) This limit would be applicable on open positions in all futures contracts on a particular underlying index.</p> <p>(iii) Additional position limit for hedging</p> <p>In addition to the position limits at point (i) and (ii) above, Mutual Funds may take exposure in equity index derivatives subject to the following limits:</p> <ol style="list-style-type: none"> Short positions in index derivatives (short futures, short calls and long puts) shall not exceed (in notional value) the Mutual Fund's holding of stocks. Long positions in index derivatives (long futures, long calls and short puts) shall not exceed (in notional value) the Mutual Fund's holding of cash, government securities, T-Bills and similar instruments. <p>(iv) Position limit for Mutual Funds for stock based derivative contracts</p> <p>The Mutual Fund position limit in a derivative contract on a particular underlying stock, i.e. stock option contracts and stock futures contracts will be as follows :-</p> <ul style="list-style-type: none"> The combined futures and options position limit shall be 20% of the applicable Market Wide Position Limit (MWPL). <p>(v) Position limit for each scheme of a Mutual Fund</p> <p>The scheme-wise position limit requirements shall be:</p> <p>a) For stock option and stock futures contracts, the gross open position across all derivative contracts on a particular underlying stock of a scheme of a mutual fund shall not exceed the higher of:</p> <ol style="list-style-type: none"> 1% of the free float market capitalization (in terms of number of shares). Or 5% of the open interest in the derivative contracts on a particular underlying stock (in terms of number of contracts). <p>b) This position limits shall be applicable on the combined position in all derivative contracts on an underlying stock at a Stock Exchange.</p> <p>c) For index based contracts, Mutual Funds shall disclose the total open interest held by its scheme or all schemes put together in a particular underlying index, if such open interest equals to or exceeds 15% of the open interest of all derivative contracts on that underlying index.</p> <p>Further, the exposure limits for trading in derivatives by Mutual Fund specified under Paragraph 12.25 of SEBI Master Circular for Mutual Funds dated May 19, 2023, are as follows:</p> <ol style="list-style-type: none"> The cumulative gross exposure through equity, debt and derivative positions should not exceed 100% of the net assets of the scheme. Mutual Funds shall not write options or purchase instruments with embedded written options except for the covered call strategy. The total exposure related to option premium paid must not exceed 20% of the net assets of the scheme. Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure. Exposure due to hedging positions may not be included in the above mentioned limits subject to the following: <ul style="list-style-type: none"> Hedging positions are the derivative positions that reduce possible losses on an existing position in securities and till the existing position remains. Hedging positions cannot be taken for existing derivative positions. Exposure due to such positions shall have to be added and treated under limits mentioned in Point 1. Any derivative instrument used to hedge has the same underlying security as the existing position being hedged. The quantity of underlying associated with the derivative position taken for hedging purposes does not exceed the quantity of the existing position against which hedge has been taken. (a) Mutual Funds may enter into plain vanilla Interest Rate Swaps (IRS) for hedging purposes. The value of the notional principal in such cases must not exceed the value of respective existing assets being hedged by the scheme. | |

| Sr. No. | Clause of the Offer Document | Existing Clause | Proposed revised clause | | | | | | | | |
|---------------|---|---|---|----------|-------------|--|--------------|--|---------------|---|--|
| | | <p>(b) In case of participation in IRS is through over the counter transactions, the counter party has to be an entity recognized as a market maker by RBI and exposure to a single counterparty in such transactions should not exceed 10% of the net assets of the scheme. However, if mutual funds are transacting in IRS through an electronic trading platform offered by the Clearing Corporation of India Ltd. (CCIL) and CCIL is the central counterparty for such transactions guaranteeing settlement, the single counterparty limit of 10% shall not be applicable.*</p> <p>7. Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limits mentioned in point 1 above.</p> <p>8. Definition of Exposure in case of derivatives positions: Each position taken in derivatives shall have an associated exposure as defined under. Exposure is the maximum possible loss that may occur on a position. However, certain derivative positions may theoretically have unlimited possible loss. Exposure in derivative positions shall be computed as follows:</p> <table border="1"> <thead> <tr> <th>Position</th> <th>Exposure</th> </tr> </thead> <tbody> <tr> <td>Long Future</td> <td>Futures Price * Lot Size * Number of Contracts</td> </tr> <tr> <td>Short Future</td> <td>Futures Price * Lot Size * Number of Contracts</td> </tr> <tr> <td>Option bought</td> <td>Option Premium Paid * Lot Size * Number of Contracts.</td> </tr> </tbody> </table> <p>For detailed derivative strategies, please refer to SAI.</p> | Position | Exposure | Long Future | Futures Price * Lot Size * Number of Contracts | Short Future | Futures Price * Lot Size * Number of Contracts | Option bought | Option Premium Paid * Lot Size * Number of Contracts. | |
| Position | Exposure | | | | | | | | | | |
| Long Future | Futures Price * Lot Size * Number of Contracts | | | | | | | | | | |
| Short Future | Futures Price * Lot Size * Number of Contracts | | | | | | | | | | |
| Option bought | Option Premium Paid * Lot Size * Number of Contracts. | | | | | | | | | | |
| 5. | Product Label | <p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Long term capital appreciation. Investment predominantly in large cap focused equity & equity related instruments of up to 30 companies and balance in debt & money market instruments. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>The Riskometer of the Scheme and Benchmark are evaluated on monthly basis and the Risk Level in the Riskometer of the Scheme and Benchmark is Very High Risk based on evaluation of the portfolios as on 31st July 2024. For any subsequent changes in this regard, the investors are requested to visit the Fund's website i.e. www.licmf.com.</p> | <p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Long term capital appreciation. Investment in equity & equity related instruments of up to 30 companies across market capitalization. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> | | | | | | | | |

***Considered as Fundamental Attributes of the Scheme.**

Note: All other features of the Scheme except those mentioned above will remain unchanged.

The proposed changes being a Fundamental attribute (FA) change in terms of Regulation 18(15A) and Regulation 25 (26) of the SEBI (Mutual Funds) Regulations, 1996 as amended from time to time. Therefore, Unitholders of the Scheme as of 14th August 2024 are given an option to exit i.e., either redeem their investments or switch their investments (to any other scheme of the Fund) without payment of any applicable exit load during the prescribed exit period. The exit option is valid for a period of 32 days to all the investors of the Scheme. The exit period will begin from 23rd August 2024 and continue till 3 p.m. of 23rd September 2024 (both days inclusive). The above changes will be effective from **24th September 2024**.

Unit Holders who wish to exit may tender their redemption/switch request (to any other Scheme of LIC Mutual Fund) by submitting their request at any Official Point of Acceptance of LIC Mutual Fund. The applicable NAV for redemption will be based on the cut-off time of the Business Day when the redemption request is accepted. The Redemption proceeds will be dispatched within 3 (three) business days of receipt of valid redemption request to those unitholders who choose to exercise the exit option. Unit holders who do not exercise the exit option upto 3.00 pm on 23rd September 2024 would be deemed to have consented to the proposed modifications. **It may be noted that the offer to exit is purely optional and not compulsory. If the Unit holder has no objection to the aforesaid change, no action is required to be taken and it would be deemed that such Unit holder has consented to the aforesaid change.**

Unitholders who have pledged or encumbered their units will not have the option to exit unless they procure a release of their pledges / encumbrances prior to the submission of redemption / switch requests. Unitholders should ensure that their change in address or bank details are updated in records of LIC Mutual Fund as required by them, prior to exercising the exit option for redemption of units. Unit holders holding Units in dematerialized form may approach their Depository Participant for such changes.

TAX IMPLICATIONS

Redemption / switch-out of units from the scheme, during the exit period, may entail capital gain/loss in the hands of the Unit Holder. Similarly, in case of NRI investors, TDS shall be deducted in accordance with the applicable Tax laws, upon exercise of exit option and the same would be required to be borne by such investor only. In view of individual nature of tax implications, Unit Holders are advised to consult their tax advisors. For details on Tax implications, please refer to SID of the Scheme and Statement of Additional Information ("SAI") available on our website www.licmf.com.

Existing Unit holders of the Scheme are being sent detailed communication in this regard through appropriate mode of communication. For any further assistance/clarification, Unit holders may contact any of our Investor Service Centres/ representatives at any of the LIC Mutual Fund's branches across the country. You could also reach us on service_licmf@kfinetech.com

The SID and KIM of the Scheme shall stand modified on the Effective Date. This Notice cum Addendum will form an integral part of the SID and KIM of the aforementioned Scheme.

All other terms and conditions of the Scheme will remain unchanged.

For LIC MUTUAL FUND ASSET MANAGEMENT LIMITED
Sd/-
Authorized Signatory

Date : 14th August, 2024
Place : Mumbai

As part of Go-Green initiative, investors are encouraged to register/update their email ID and Mobile Number with us to support paper-less communication.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

| OLA ELECTRIC | | | | | | | | | |
|--|---|---------------|----------------|---------------|----------------|---------------|----------------|---------------|----------------|
| OLA Electric Mobility Limited | | | | | | | | | |
| (formerly known as OLA Electric Mobility Private Limited) | | | | | | | | | |
| CIN: U74999KA2017PLC099619 | | | | | | | | | |
| Registered Office: Regent Insignia, #414, 3rd Floor, 4th Block 17th Main, 100 Feet Road, Koramangala Bangalore Karnataka 560034 India; | | | | | | | | | |
| Tel: 080-35440050, Email Id: companysecretary@olaelectric.com | | | | | | | | | |
| Statement of unaudited standalone and consolidated financial results for the quarter ended June 30, 2024 | | | | | | | | | |
| (INR in Crores; except per share data) | | | | | | | | | |
| Sl. No. | Particulars | Standalone | | | | Consolidated | | | |
| | | Quarter ended | | Year ended | | Quarter ended | | Year ended | |
| | | June 30, 2024 | March 31, 2024 | June 30, 2023 | March 31, 2024 | June 30, 2024 | March 31, 2024 | June 30, 2023 | March 31, 2024 |
| | | Unaudited | Unaudited | Unaudited | Audited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Total Income | 28 | 50 | 94 | 203 | 1,718 | 1,671 | 1,279 | 5,243 |
| 2 | Net Profit/(Loss) for the period (before exceptional items and tax) | (6) | (14) | 8 | (26) | (324) | (416) | (265) | (1,580) |
| 3 | Exceptional items (Refer note 2) | - | - | - | - | 23 | - | 2 | 6 |
| 4 | Net Profit/(Loss) for the period before tax | (6) | (14) | 8 | (26) | (347) | (416) | (267) | (1,586) |
| 5 | Net Profit/(Loss) for the period after tax | (6) | (14) | 8 | (26) | (347) | (416) | (267) | (1,586) |
| 6 | Total Other comprehensive Profit/(Loss) for the quarter / year | (6) | (14) | 8 | (26) | (346) | (418) | (266) | (1,589) |
| 7 | Paid-up equity share capital (face value: INR 10 each) | 2,392 | 1,955 | 1,955 | 1,955 | 2,392 | 1,955 | 1,955 | 1,955 |
| 8 | Other equity | - | - | - | 744 | - | - | - | (2,909) |
| 9 | Earnings per equity share ^A (face value: INR 10 each) | | | | | | | | |
| | 1 Basic | (0.02) | (0.04) | 0.02 | (0.07) | (0.95) | (1.14) | (0.71) | (4.35) |
| | (2) Diluted Earnings per equity share (i.e. anti-dilutive) | (0.02) | (0.04) | 0.02 | (0.07) | (0.95) | (1.14) | (0.71) | (4.35) |

^AEarning per equity share not annualized for the quarters

Notes to the unaudited standalone and consolidated financial results

- The Audited Standalone and Consolidated Financial Results for the quarter and year ended June 30, 2024 have been reviewed by the Audit Committee and approved by Board of Directors at their respective meetings held on 14 August, 2024.
- During the quarter ending June 30, 2024, the Company has reported an exceptional item of INR 23 Crores towards reversal of production linked incentive accrued in the previous financial year. The reversal is consequent to issuance of the final Standard Operating Procedure (SOP) by the Ministry of Heavy Industries in which the period of eligible sales for incentive computation has been amended from application date of DVA/AAT to certification date of DVA/AAT the related underlying products.
- The Company's equity shares were listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on 09 August 2024. Thus, this statement of unaudited consolidated financial results for the quarter ended June 30, 2024, is prepared for the first time in compliance with Regulation 33 of the Listing Regulations.
- The above is an extract of the detailed format of quarter and year ended financial results filed with the Stock Exchanges under applicable SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarter and year end financial results are available on the Stock Exchange websites www.nseindia.com and www.bseindia.com and company website www.olaelectric.com.

Ola Electric Mobility Limited
(formerly known as Ola Electric Mobility Private Limited)

Sd/-
Bhavish Aggarwal
Chairman and Managing Director
(DIN: 03287473)

Date: 14 August 2024
Place: Bangalore

| Vardhman VARDHMAN HOLDINGS LIMITED | | | | | | | | | |
|---|--|-----------------------------|-----------|------------------------------|-----------|-----------------------------|-----------|---------------------------|---------|
| Delivering Excellence Since 1965 | | | | | | | | | |
| Regd. Office : Chandigarh Road, Ludhiana-141010. | | | | | | | | | |
| Corporate Identity Number (CIN): L17111PB1962PLC002463, PAN: AABCV8088P | | | | | | | | | |
| Website: www.vardhman.com, Email: secretarial.lud@vardhman.com | | | | | | | | | |
| Consolidated Unaudited Financial Results for the quarter ended June 30, 2024 | | | | | | | | | |
| (Rs. in Crores) | | | | | | | | | |
| Sr. No. | Particulars | Quarter Ended June 30, 2024 | | Quarter Ended March 31, 2024 | | Quarter Ended June 30, 2023 | | Year Ended March 31, 2024 | |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Total Income from Operations | 7.04 | 1.22 | 6.34 | 17.37 | | | | |
| 2 | Net Profit/(Loss) for the period (before Tax, Share of Profit/(Loss) of Associates and Exceptional items) | 5.76 | (1.50) | 5.87 | 13.02 | | | | |
| 3 | Net Profit/(Loss) for the period before tax, Share of Profit/(Loss) of Associates (after Exceptional items) | 5.76 | (1.50) | 5.87 | 13.02 | | | | |
| 4 | Net Profit/(Loss) for the period after tax, Share of Profit/(Loss) of Associates (after Exceptional items) | 73.13 | 25.58 | 43.79 | 184.87 | | | | |
| 5 | Total Comprehensive Income/(Expenditure) for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income/(Expenditure) (after tax)) | 166.02 | 20.14 | 35.22 | 198.94 | | | | |
| 6 | Paid up Equity Share Capital | 3.19 | 3.19 | 3.19 | 3.19 | | | | |
| 7 | Reserves (excluding Revaluation Reserve & Non controlling interest) | 3,459.98 | 3,293.98 | 3,131.63 | 3,293.98 | | | | |
| 8 | Earnings Per Share (of Rs. 10/- each) (in Rs.) (not annualized for Quarters): | | | | | | | | |
| | (a) Basic | 229.14 | 80.15 | 137.17 | 579.28 | | | | |
| | (b) Diluted | 229.14 | 80.15 | 137.17 | 579.28 | | | | |

NOTES:

- The above is an extract of the detailed format of quarterly financial Results filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results are available on the Stock Exchanges websites i.e. www.bseindia.com and www.nseindia.com and also on website of the Company i.e. www.vardhman.com.
- The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto December 31, 2023 which were subject to limited review by statutory auditors.

3. Financial results of Vardhman Holdings Limited (Standalone Information):

| (Rs. in Crores) | | | | | | | | | |
|-----------------|------------------------------|-----------------------------|-----------|------------------------------|-----------|-----------------------------|-----------|---------------------------|---------|
| Sr. No. | Particulars | Quarter Ended June 30, 2024 | | Quarter Ended March 31, 2024 | | Quarter Ended June 30, 2023 | | Year Ended March 31, 2024 | |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Total income from operations | 7.04 | 1.22 | 6.34 | 46.45 | | | | |
| 2 | Profit before tax | 5.76 | (1.50) | 5.87 | 42.11 | | | | |
| 3 | Net Profit after tax | 4.49 | (1.66) | 4.47 | 32.75 | | | | |
| 4 | Total Comprehensive Income | 97.37 | (8.21) | (4.09) | 45.72 | | | | |

For Vardhman Holdings Limited
Sd/-
(S.P. Oswal)
Chairman & Managing Director

Place : Ludhiana
Date : August 14, 2024

