



Vardhman

VARDHMAN SPECIAL STEELS LIMITED

Delivering Excellence. Since 1965.

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Ref. VSSL:SCY:AUG:2021-22

Dated: 05-Aug-2021

BSE Limited, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, MUMBAI-400001. Scrip Code: 534392	The National Stock Exchange of India Ltd, Exchange Plaza, Bandra-Kurla Complex, Bandra (East), MUMBAI-400 051 Scrip Code: VSSL
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Sub: Newspaper publication of Financial Results for the Quarter ended 30th June, 2021.

Dear Sir/Madam,

Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of newspaper publication of Financial Results for the Quarter ended 30th June, 2021 published in "Desh Sewak" and "Business Standard" on August 5, 2021.

This is for your information and records.

Thanking you,

FOR VARDHMAN SPECIAL STEELS LIMITED

(SONAM TANEJA)
COMPANY SECRETARY

YARNS | FABRICS | THREADS | GARMENTS | FIBRES | **STEELS**

PAN NO.: AADCV4812B CIN: L27100PB2010PLC033930
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SBI Q1 net profit surges 55%

Record quarterly profit of ₹6,504 cr beats estimates

SUBRATA PANDA
Mumbai, 4 August

State Bank of India (SBI) on Wednesday reported a 55-per cent year-on-year (YoY) rise in net profit to post its highest quarterly profit of ₹6,504 crore during April-June (first quarter or Q1) of 2021-22 (FY22), compared to ₹4,189.34 crore in the year-ago period. The country's largest lender beat Street estimates as a result of a rise in non-interest income and dip in provisions.

Bloomberg analysts had estimated a net profit of ₹5,855 crore in the reporting period. Shares of the lender closed 2.37 per cent higher on the BSE at ₹457.05 after the quarterly results announcement.

The state-owned bank's net interest income (NII) rose 3.74 per cent YoY to ₹27,638 crore, from ₹26,642 crore in Q1 of 2020-21 (FY21). The muted growth in NII is because the yield on advances has come down — there is a lot of money floating in the market, said the bank's management.

Its domestic net interest



NET INTEREST INCOME RISES 4%

Standalone figures	₹cr			% change	
	Q1FY21	Q4FY21	Q1FY22	QoQ	YoY
NII	26,642	27,067	27,638	2.1	3.7
Other income	9,497	16,225	11,803	-27.3	24.3
Operating profit	18,061	19,700	18,975	-3.7	5.1
Total provision	13,872	13,249	12,471	-5.9	-10.1
PAT	4,189	6,451	6,504	0.8	55.3
Gross NPA	129,661	126,389	134,259	6.2	3.5
Gross NPA (%)	5.4	5.0	5.3	34 bps	-12 bps

Source: Analyst Presentation

Compiled by BS Research Bureau

margin — a measure of profitability — contracted 9 basis points (bps) to 3.15 per cent. Non-interest income rose 24.28 per cent to ₹11,803 crore, driven by fee income growth — up 20.86-per cent YoY. The bank has also recovered around ₹1,692 crore from Kingfisher Airlines' account in this quarter.

Dinesh Kumar Khara, chairman, SBI, said, "As far as non-interest income is concerned, it continues to be a major focus. We have a large network of branches and a strong distribution network online. We have started leveraging these other channels of distribution, particularly YONO. It helps us to distribute the products of our subsidiaries through the digital medium."

Loan-loss provisions stood at ₹5,030 crore, down 46 per

cent from the same period last year. However, it has increased its provision for standard assets substantially to ₹1,578 crore, from ₹282 crore a year ago. Other provisions increased to ₹2,928 crore, from ₹1,568 crore.

The total provisions held by the lender fell 19.6-per cent YoY to ₹10,052 crore. The total non-performing asset (NPA) provisions held by the lender — not included in the provision coverage ratio — is ₹29,816 crore, and includes contingency provisions of ₹9,065 crore.

As far as asset quality goes, the lender saw its gross NPAs go up 34-bps sequentially to 5.32 per cent and net NPAs move up 27 bps to 1.77 per cent. Slippages during the quarter have come down sequentially to ₹15,666 crore, from ₹21,934 crore in the pre-

vious quarter (Q4FY21). Of the ₹15,666 crore of slippages, a significant amount has been pulled back in July.

In July, the bank recovered ₹4,700 crore of the slippages reported for the June quarter. As restrictions were lifted, collections improved, said the bank's management.

"We have seen a very tough Q1. Our endeavour will be to keep the slippages under 2 per cent," said Khara. Currently, the slippage ratio is at 2.47 per cent.

"We have seen slippages from SMEs, as well as from home loans. Almost 50 per cent of the home loan book is to the non-salaried class. Many of the SME borrowers also would



"WE HAVE SEEN A VERY TOUGH Q1. OUR ENDEAVOUR WILL BE TO KEEP THE SLIPPAGES UNDER 2%"

DINESH KUMAR KHARA
Chairman, SBI

have availed of home loans. The stress is largely due to the disruption in cash flow of SMEs. Once cash-flow returns, our home loan borrowers will honour their obligations," added Khara. As of June 30, gross NPAs in the home loan segment were 1.39 per cent. With recoveries in July, they are now 1.14 per cent. "Hopefully, they will be less than 1 per cent," underscored the bank's management.

AFTER A GOOD Q1, ALLEYES WILL BE ON PICK-UP IN CREDIT GROWTH

10

HPCL logs 11% fall in profit, income up 67%

TWESH MISHRA
New Delhi, 4 August

Hindustan Petroleum Corporation (HPCL) has reported a ₹2,003.90 crore net profit for the first quarter of financial year 2021-22. This is 11.04 per cent lower than the ₹2,252.65 crore net profit reported by the company in the comparable quarter of financial year 2020-21.

Total income during the period under review was at ₹77,980.15 crore, up 66.9 per cent from ₹46,702.09 crore in the same quarter of the previous financial year.

During April-June 2021, HPCL achieved total sales volume of 8.83 million tonnes (mt) against 7.62 mt in previous year for the same period representing a growth of 15.9 per cent.

"During the quarter, the sales of major products have shown significant growth compared to same period last year despite of an aggressive second wave of Covid-19 pandemic forcing partial lockdowns across the country. The sale of petrol recorded growth of 36.6 per cent, diesel 22.2 per cent and aviation turbine fuel 118.8 per cent," a company statement said.

PNB Housing Finance profit down 5% in Q1

PRESS TRUST OF INDIA
New Delhi, 4 August

PNB Housing Finance on Wednesday reported an over 5 per cent decline in its consolidated net profit to ₹243.28 crore for the first quarter ended June 30.

The company had posted a net profit of ₹257.18 crore in the year-ago period. On a sequential basis, it was higher than ₹127 crore in the March 2021 quarter.

The total income of the company fell to ₹1,692.88 crore in Q1FY22, as against ₹1,872.33 crore in Q1FY21, PNB Housing Finance said in a regulatory filing.

On a standalone basis, the net profit during the quarter stood at ₹234.96 crore, compared to ₹259.61 crore a year ago.

The total income stood at ₹1,676.45 crore in June 2021 quarter, lower than ₹1,868.58 crore in the year-ago period.

Shares of PNB Housing Finance stock closed 5 per cent higher at ₹720.45 apiece on BSE.



Carlyle-PNB HF deal gets CCI nod

The Competition Commission of India has given its nod for the proposed investments by Carlyle Group and other investors in PNB Housing Finance. Under the deal, Pluto Investments S.a.r.l. and Salisbury Investments would acquire an equity stake in PNB Housing Finance, where state-owned Punjab National Bank holds a little over 32 per cent stake.

The transaction has been approved by the CCI under the Green Channel, an official release said. PTI

Vardhman VARDHMAN SPECIAL STEELS LIMITED
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 CIN: L27100PB2010PLC033930, PAN: AACDV4812B

Statement of Unaudited Financial Results for the quarter ended 30 June 2021
 (Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
1	Total Income from Operations	33,277.97	33,689.40	6,963.15	95,004.14
2	Net Profit / (Loss) for the period before tax	4,288.55	3,987.13	(1,951.12)	6,637.87
3	Net Profit / (Loss) for the period after tax	2,779.73	2,636.26	(1,277.59)	4,419.48
4	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period after tax & Other Comprehensive Income]	2,796.20	2,760.90	(1,302.61)	4,482.18
5	Paid up Equity Share Capital	4,050.70	4,050.70	4,039.45	4,050.70
6	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				41,885.83
7	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)				
	(a) Basic	6.88	6.51	(3.16)	10.94
	(b) Diluted	6.82	6.49	(3.16)	10.93

Notes:
 1) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the detailed Quarterly Financial Results are available on the websites of the Stock Exchanges i.e. www.bseindia.com and www.nseindia.com and also on website of the Company i.e. www.vardhman.com / www.vardhmansteel.com.
 2) The figures for the last quarter ended 31 March 2021, as reported in these unaudited financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subject to audit.

For Vardhman Special Steels Ltd. Sd/- (Sachit Jain)
 Vice-Chairman & Managing Director
 Place : Ludhiana Date : 4 August, 2021

MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED
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 CIN: L55101TN1996PLC036595; Website: www.clubmahindra.com
 Email Id: investors@mahindraholidays.com

NOTICE OF ANNUAL GENERAL MEETING

1. Notice is hereby given that the 25th Annual General Meeting ("AGM") of the Members of Mahindra Holidays & Resorts India Limited ("Company") will be held on Wednesday, September 1, 2021 at 9:00 a.m. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the businesses, as set forth in the Notice of AGM which is being sent for convening the AGM of the Company. In view of the continuing COVID-19 pandemic and resultant restrictions on the movement of persons at several places in the country and in compliance with the provisions of the Ministry of Corporate Affairs ("MCA") General Circular No. 02/2021 dated January 13, 2021 read with General Circular No. 20/2020 dated May 5, 2020, General Circular No. 14/2020 dated April 8, 2020 and General Circular No. 17/2020 dated April 13, 2020 (collectively referred as "MCA Circulars") and Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (collectively referred as "SEBI Circulars"), the Company will be conducting this AGM through VC / OAVM, without the physical presence of the Members at a common venue.

Members will be provided with a facility to attend the AGM through electronic platform provided by the Company's Registrar and Share Transfer Agent viz. KFin Technologies Private Limited ("RTA" or "KFinTech"). The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

2. Dispatch of Notice and Annual Report - In compliance with the relevant Circulars and applicable laws, the Notice of AGM along with the Annual Report 2020-21 which, inter alia, comprises of the Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2021 and Report of the Board of Directors and Auditors thereon shall be sent only through electronic mode within the prescribed timelines to those Members whose e-mail addresses are registered with the Company/ Depository Participant(s). Members may note that these documents shall also be available on the Company's website www.clubmahindra.com, websites of the Stock Exchanges, i.e., BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com.

3. Electronic Voting and participation at the AGM: Members will be able to cast their vote electronically on the businesses as set forth in the Notice of AGM either remotely during the remote e-voting period or e-voting during the AGM. The detailed instructions for remote e-voting, participation in the AGM and e-voting during the AGM will be provided in the Notice of AGM.

4. Manner of casting votes electronically - Members whose e-mail address is registered with the Company/ KFinTech/ Depository Participant(s), the login credentials for casting votes through remote e-voting are being sent on their registered e-mail address.

5. Manner of registering/ updating e-mail addresses - Members whose e-mail address is not registered, are requested to get the same registered/ updated through the following procedure:

- Members holding shares in dematerialised form can get their e-mail address registered by contacting their respective Depository Participant(s).
- Members holding shares in physical form may register their e-mail addresses and mobile number with KFinTech by sending an e-mail request at the e-mail ID enward.ris@kintech.com along with signed scanned copy of the request letter providing the e-mail address, mobile number, self-attested copy of PAN Card and copy of share certificate for registering their e-mail address and receiving the Annual Report, Notice of AGM and the e-voting instructions.

The Company has also provided the facility to Members for temporary registration of their e-mail address for receiving the Notice of AGM and Annual Report in electronic mode by clicking the link <https://ris.kintech.com/client-services/mobilereg/mobilemailreg.aspx>. Post successful registration of the e-mail address, the Members of the Company as on cut-off date would get soft copy of the Notice and the procedure for e-voting along with the User ID and Password to enable e-voting on the businesses as set forth in the Notice of AGM.

The Members are requested to carefully read all the Notes set out in the Notice of 25th AGM and in particular, instructions for joining the AGM through VC/ OAVM and manner of casting vote through remote e-voting or e-voting during the AGM.

For MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED
 Sd/-
 Dhanraj Mulki
 General Counsel & Company Secretary
 Place: Mumbai Date: August 4, 2021

IN THE CABINET

Nod to education scheme with ₹3-trn outlay

PRESS TRUST OF INDIA
New Delhi, 4 August

The Union Cabinet on Wednesday approved continuation of the Samagra Shiksha Scheme for school education for another five years.

Provision of training of master trainers for Anganwadi workers, incinerator and sanitary pad vending machines in all girls' hostels, addition of new subjects instead of stream in existing senior secondary schools, holistic progress card for each learner, and upgrade of all Kasturba Gandhi Balika Vidyalyas up to class 12 are among the initiatives in the revised scheme.

Education Minister Dharmendra Pradhan said the scheme would continue from April 1, 2021 to March 31, 2026.

Under 'Samagra Shiksha Scheme 2', financial outlay of ₹2.94 trillion, which includes central share of ₹1.85 trillion, has been made to implement the scheme. It will cover 1.16 million schools, over 156 million students and 5.7 million teachers of government and aided schools.

"In order to enhance the direct outreach of the scheme, all child-centric interventions will be provided directly to the students through DBT mode on an IT based platform over a period of time. The scheme will have an effective convergence architecture with various ministries and developmental agencies of the Centre and state governments," an official statement said.

"The expansion of vocational education will be done



The Samagra Shiksha Scheme 2 will cover over 1.16 million schools, over 156 million students and 5.7 million teachers of government and aided schools

in convergence with the Ministry of Skill Development and Entrepreneurship and other ministries providing funding for skills. The existing infrastructure of schools and ITIs and polytechnics will be used to ensure optimum utilisation of the facilities, not only for school going children but also for out of school children," it added.

Provision of training of master trainers for training of Anganwadi workers and in-service teacher training for ECCE teachers; provision of up to ₹500 per child for Teaching Learning Materials (TLM), indigenous toys and games, play based activities per annum for pre-primary sections in government schools and strengthening of infrastructure of schools from pre-primary to senior secondary (earlier pre-primary was excluded) are among the various initiatives in the revised scheme.

"Specific training modules will be included under NISHTHA by NCERT to train Secondary teachers and Primary teachers. Transport facility has been extended to secondary level at up to ₹6000 per annum. For out of school children at 16 to 19 years of age, support will be provided to SC, ST, disabled children, up to ₹2000 per child per grade to complete their secondary or senior secondary levels through NIOS/SOS," the statement said.

"Financial support for State Commission for Protection of Child Rights at ₹50 per elementary school in the state, for protection of child rights and safety; holistic, 360-degree, multi-dimensional report showing progress and uniqueness of each learner in the cognitive, affective, and psychomotor domains will be introduced in the form of Holistic Progress Card (HPC)," it added.

Under the scheme,

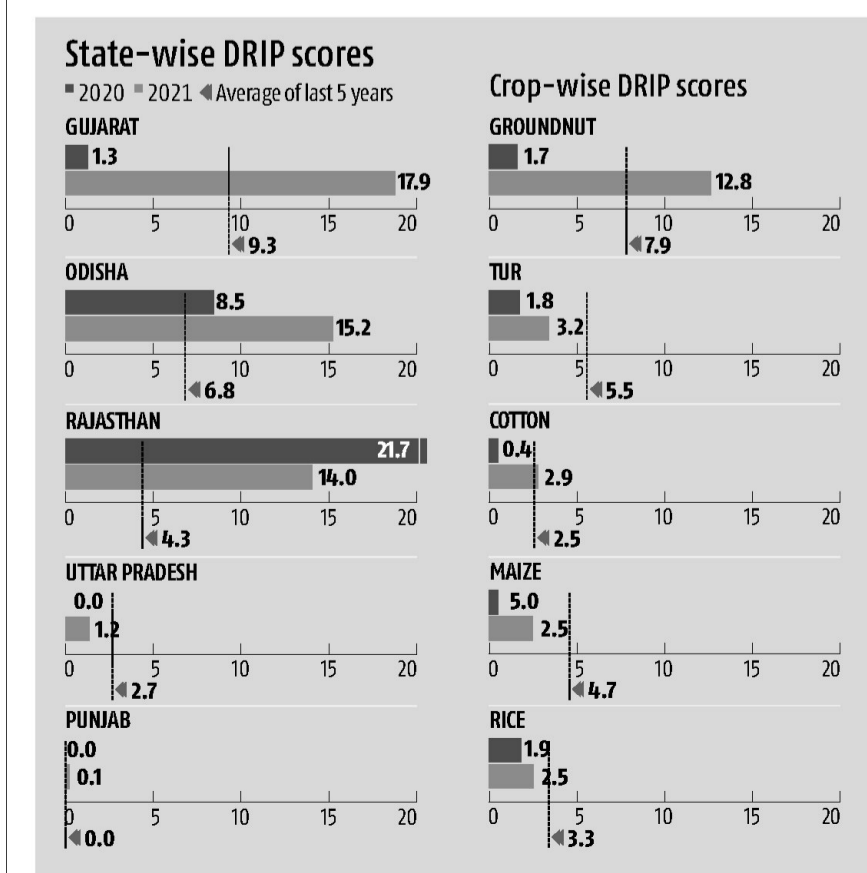
Continuation of 1,023 fast-track special courts gets approval

The Union Cabinet on Wednesday approved continuation of 1,023 fast-track special courts, including 389 exclusive POCSO courts, as a centrally sponsored scheme for another two years. During a Cabinet briefing, Union minister Anurag Thakur said out of 31 states and union territories, 28 have started the scheme. West Bengal is one of the states which has not started the scheme, he said, adding "We are hopeful they will start it soon." The scheme would continue from April 1, 2021 to March 31, 2023 with an outlay of ₹1,572.86 crore, an official statement said. PTI

Bill to restore power of states to make own OBC lists okayed

The Union Cabinet is learnt to have cleared a Constitution amendment bill which seeks to give power to states and UTs to make their own OBC lists, sources said on Wednesday. The bill will now be introduced in Parliament for passage, they said. The Supreme Court has dismissed the Centre's plea seeking review of the May 5 majority verdict which held that the 102nd Constitution amendment took away states' power to declare Socially and Educationally Backward Classes (SEBC) for grant of quota in jobs and admissions. PTI

CRISIL'S DRIP GROUNDNUT SOWING AREAS REMAIN STRESSED



CRISIL's DRIP scores indicate two states, one crop under the pump

THE SOUTH-WEST monsoon continues to progress decently, barring some areas of stress. The cumulative all-India rainfall was just 1% below normal as on August 2, 2021, same as a week back. Region-wise, there has been improvement in the north-west, where rainfall was 1% above normal compared with 7% below normal as on July 24. This is salutary because the region accounts for 43.7% of India's foodgrains production. Likewise, the southern peninsula received 13% above-normal rains. Central India was normal, with no deviation from its long-term trend. However, in the east and north-east (together considered a meteorological subdivision) rainfall was 13% below normal. Put another way, as on August 02, only one of the four meteorological subdivisions of India had below-normal rainfall.

Now to the specific pain points: In central India, major kharif producers Gujarat and Odisha continue to see substantially inadequate rainfall — 36% and 21% below normal, respectively. Overall kharif sowing is 41.9% lower on-year for the week ended July 30 because of the high base of last season — when a bounteous monsoon had triggered large-scale sowing. However, compared with the average of the past five seasons, sowing is 7.6% higher.

But state-level rainfall data alone does not tell the complete story, because there are vulnerabilities that arise from inadequate irrigation that also need to be considered.

CRISIL's Deficient Rainfall Impact Parameter (DRIP) does just that. It provides a holistic impact assessment of deficiency by factoring in the irrigation buffer available across states and crops.

Typically, higher the DRIP score, more adverse the impact of deficient rains.

