



# Vardhman

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## VARDHMAN SPECIAL STEELS LIMITED

CHANDIGARH ROAD  
LUDHIANA-141010, PUNJAB  
T: +91-161-2228943-48  
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E: secretarial.lud@vardhman.com

Ref. VSSL:SCY:JULY:2026-27

Dated: 23-July-2026

|                                                                                                                           |                                                                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|
| BSE Limited,<br>New Trading Ring,<br>Rotunda Building, P.J. Towers,<br>Dalal Street, MUMBAI-400001.<br>Scrip Code: 534392 | The National Stock Exchange of India Ltd,<br>Exchange Plaza, Bandra-Kurla Complex,<br>Bandra (East),<br>MUMBAI-400 051<br>Scrip Code: VSSL |
|---------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|

Sub: Newspaper publication of Financial Results for the Quarter ended 30<sup>th</sup> June, 2026.

Dear Sir/Madam,

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of newspaper publications of Financial Results for the Quarter ended 30<sup>th</sup> June, 2026 published in "Desh Sewak" and "Business Standard" on July 23, 2026.

This is for your information and records.

Thanking you,

**FOR VARDHMAN SPECIAL STEELS LIMITED**

(SONAM DHINGRA)  
COMPANY SECRETARY

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

CIN: L27100PB2010PLC033930  
WWW.VARDHMANSTEEL.COM /  
WWW.VARDHMAN.COM

| <b>Vardhman SPECIAL STEELS LIMITED</b><br>Regd. Office Vardhman Premises, Chandigarh Road, Ludhiana-141010<br>CIN: L27100PB2010PLC033930, Email: secretarial.lud@vardhman.com<br>Tel. No. 91-161-2228943-48, Fax No.: 91-161-2601048<br>Website: www.vardhman.com / www.vardhmansteel.com |                                                                                                                                            |               |              |              |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|---------------|--------------|--------------|
| Statement of Unaudited Financial Results for the quarter ended 30 June 2026                                                                                                                                                                                                               |                                                                                                                                            |               |              |              |
| Sr. No.                                                                                                                                                                                                                                                                                   | Particulars                                                                                                                                | Quarter Ended |              | Year Ended   |
|                                                                                                                                                                                                                                                                                           |                                                                                                                                            | 30 June, 2026 | 31 Mar, 2026 | 31 Mar, 2026 |
|                                                                                                                                                                                                                                                                                           |                                                                                                                                            | Unaudited     | Unaudited    | Audited      |
| 1                                                                                                                                                                                                                                                                                         | Total Income from Operations                                                                                                               | 49,586.41     | 46,837.21    | 179,677.91   |
| 2                                                                                                                                                                                                                                                                                         | Net Profit / (Loss) for the period (before Tax, Exceptional and/or extraordinary items)                                                    | 5,540.07      | 4,598.75     | 16,404.94    |
| 3                                                                                                                                                                                                                                                                                         | Net Profit / (Loss) for the period before tax (after Exceptional and/or extraordinary items)                                               | 5,540.07      | 4,598.75     | 16,404.94    |
| 4                                                                                                                                                                                                                                                                                         | Net Profit / (Loss) for the period after tax (after Exceptional and/or extraordinary items)                                                | 4,118.57      | 3,397.94     | 12,202.39    |
| 5                                                                                                                                                                                                                                                                                         | Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) & Other Comprehensive Income (after tax)] | 4,125.96      | 3,411.71     | 12,248.73    |
| 6                                                                                                                                                                                                                                                                                         | Paid-up equity capital (face value Rs. 10/- per share)                                                                                     | 9,888.57      | 9,888.57     | 8,173.33     |
| 7                                                                                                                                                                                                                                                                                         | Other Equity                                                                                                                               |               |              | 118,063.41   |
| 8                                                                                                                                                                                                                                                                                         | Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)                                                         |               |              |              |
|                                                                                                                                                                                                                                                                                           | (a) Basic                                                                                                                                  | 4.26          | 3.52         | 13.15        |
|                                                                                                                                                                                                                                                                                           | (b) Diluted                                                                                                                                | 4.25          | 3.51         | 13.13        |

**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 quarterly 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 at <https://www.vardhman.com/Investors/FinancialReports>.

2) The Financial Results have been prepared in accordance with the Indian Accounting Standards (IND-AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The aforementioned Financial Results alongwith the Limited Review Report of the Statutory Auditors thereon can also be accessed by scanning the Quick Response Code given below:



Place : Ludhiana  
Date : 22 July, 2026

For Vardhman Special Steels Ltd.  
Sd/-  
(Sachit Jain)  
Chairman & Managing Director  
DIN : 00746409

| <b>BHAGERIA INDUSTRIES LIMITED</b><br>(CIN : L40300MH1989PLC052574)<br>Regd Office: 17th Floor, Office No. 1702, 9 Business Bay, Off New Link Road, Mindspace, Behind Evershine Mall, Malad (West),<br>Mumbai - 400064. Tel: 91-22-4043 6666 Email: info@bhageriagroup.com Website: www.bhageriagroup.com |                                                                                                                                              |                          |                          |                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| EXTRACT OF THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026                                                                                                                                                                                                                            |                                                                                                                                              |                          |                          |                          |
| Sr. No.                                                                                                                                                                                                                                                                                                   | Particulars                                                                                                                                  | Standalone               |                          | Consolidated             |
|                                                                                                                                                                                                                                                                                                           |                                                                                                                                              | Quarter ended 30-06-2026 | Quarter ended 31-03-2026 | Quarter ended 30-06-2026 |
|                                                                                                                                                                                                                                                                                                           |                                                                                                                                              | (Unaudited)              | (Refer Note 2)           | (Unaudited)              |
| 1                                                                                                                                                                                                                                                                                                         | Total Income from operations (net)                                                                                                           | 30,077.80                | 28,404.21                | 88,055.76                |
| 2                                                                                                                                                                                                                                                                                                         | Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)                                                      | 4,839.56                 | 1,957.08                 | 6,785.88                 |
| 3                                                                                                                                                                                                                                                                                                         | Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)                                                 | 4,839.56                 | 1,957.08                 | 6,785.88                 |
| 4                                                                                                                                                                                                                                                                                                         | Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)                                                  | 3,594.47                 | 1,410.19                 | 5,029.85                 |
| 5                                                                                                                                                                                                                                                                                                         | Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 3,603.47                 | 1,379.24                 | 4,974.25                 |
| 6                                                                                                                                                                                                                                                                                                         | Equity Share Capital                                                                                                                         | 2,182.21                 | 2,182.21                 | 2,182.21                 |
| 7                                                                                                                                                                                                                                                                                                         | Reserve (excluding revaluation reserve as shown in the Balance Sheet of Previous Year)                                                       | -                        | -                        | 57,851.74                |
| 8                                                                                                                                                                                                                                                                                                         | Earnings Per Share (Face Value of Rs.5/- each) (Not to be annualized)                                                                        |                          |                          |                          |
|                                                                                                                                                                                                                                                                                                           | 1. Basic :                                                                                                                                   | 8.24                     | 3.23                     | 2.75                     |
|                                                                                                                                                                                                                                                                                                           | 2. Diluted :                                                                                                                                 | 8.24                     | 3.23                     | 2.75                     |

**Notes:**

1. The Unaudited Financial Result for the quarter ended 30th June, 2026 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the meeting held on 22nd July, 2026. The Statutory Auditors of the Company have carried out "Limited Review" of the above results as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. The figures for the quarters ended on 31st March, 2026 are the balancing figures between audited figures for the full financial year and published year to date figures up to the third quarter of the respective financial year.

3. The above is an extract of the detailed format of Quarterly Results filed with the Stock Exchanges under Regulation 33 of the SEBI (LODR) Regulations, 2015. The full format of the Financial Results are available on the Stock Exchanges website ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and on Company's website ([www.bhageriagroup.com](http://www.bhageriagroup.com)).

Place : Mumbai  
Date : 23.07.2026

For Bhageria Industries Limited  
Sd/-  
Suresh Bhageria  
Chairman  
DIN : 00540285

| <b>MAHINDRA HOLIDAYS &amp; RESORTS INDIA LIMITED</b><br>Registered Office: Mahindra Towers, 1st floor, "A" Wing, Dr. G.M. Bhasale Marg, P.K. Kurne Chowk, Worli, Mumbai - 400 018. CIN: L55101MH1986PLC405715, Telephone: +91 22 6918 4722<br>Website: <a href="http://www.clubmahindra.com">www.clubmahindra.com</a> , Email: <a href="mailto:investors@mahindraholidays.com">investors@mahindraholidays.com</a> |                                                                         |                             |                              |                             |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-----------------------------|------------------------------|-----------------------------|
| Extract of Unaudited Standalone and Consolidated Financial Results for the Quarter ended June 30, 2026                                                                                                                                                                                                                                                                                                            |                                                                         |                             |                              |                             |
| Sr. No.                                                                                                                                                                                                                                                                                                                                                                                                           | Particulars                                                             | Standalone                  |                              | Consolidated                |
|                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                         | Quarter ended June 30, 2026 | Quarter ended March 31, 2026 | Quarter ended June 30, 2026 |
|                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                         | Unaudited                   | Unaudited                    | Unaudited                   |
| 1.                                                                                                                                                                                                                                                                                                                                                                                                                | Total income from operations                                            | 42,348.15                   | 40,699.98                    | 77,353.97                   |
| 2.                                                                                                                                                                                                                                                                                                                                                                                                                | Net profit / (loss) for the period (before exceptional items and tax)   | 7,289.05                    | 7,520.66                     | 8,531.57                    |
| 3.                                                                                                                                                                                                                                                                                                                                                                                                                | Net profit / (loss) for the period before tax (after exceptional items) | 7,289.05                    | (15,848.93)                  | 6,531.57                    |
| 4.                                                                                                                                                                                                                                                                                                                                                                                                                | Net profit / (loss) for the period after tax (after exceptional items)  | 5,430.78                    | (17,828.15)                  | 4,148.88                    |
| 5.                                                                                                                                                                                                                                                                                                                                                                                                                | Other comprehensive income / (loss) after tax                           | (16.76)                     | 83.34                        | 210.50                      |
| 6.                                                                                                                                                                                                                                                                                                                                                                                                                | Total comprehensive income / (loss) for the period after tax            | 5,414.03                    | (17,744.81)                  | 4,359.38                    |
| 7.                                                                                                                                                                                                                                                                                                                                                                                                                | Equity share capital (net of treasury shares)                           | 20,168.95                   | 20,167.67                    | 20,168.95                   |
| 8.                                                                                                                                                                                                                                                                                                                                                                                                                | Earnings Per Share (of ₹ 10/- each) (not annualized)                    |                             |                              |                             |
|                                                                                                                                                                                                                                                                                                                                                                                                                   | (a) Basic (in ₹)                                                        | 2.69                        | (8.84)                       | 2.06                        |
|                                                                                                                                                                                                                                                                                                                                                                                                                   | (b) Diluted (in ₹)                                                      | 2.69                        | (8.83)                       | 2.06                        |

**Notes:**

1. The above is an extract of the detailed format of the unaudited standalone and consolidated financial results of the Company for the first quarter ended June 30, 2026 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results are available on BSE LTD ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and on Company's website (<https://www.clubmahindra.com/investors/financials>). The said quarterly financial results can be accessed by scanning the QR code provided below.



For MAHINDRA HOLIDAYS & RESORTS INDIA LTD  
Sd/-  
Manoj Bhat  
Managing Director & CEO  
DIN : 05205447

Date : July 22, 2026  
Place : Mumbai

AdAccess 192/2026

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## Q1 FY27 FINANCIAL HIGHLIGHTS



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### Consolidated Q1 FY27 Performance

Net Profit at  
**₹ 1,037 crores**

Net Interest Income at  
**₹ 4,685 crores**

CRAR at  
**17.15%**

Average LCR at  
**127%**

PCR at  
**71%**

GNPA at  
**3.25%**

NNPA at  
**0.95%**

### Unaudited Financial Results for the quarter ended June 30, 2026

(₹ In Lakhs)

| Particulars                                                                                         | Consolidated                         |                                 | Standalone                           |                                 |
|-----------------------------------------------------------------------------------------------------|--------------------------------------|---------------------------------|--------------------------------------|---------------------------------|
|                                                                                                     | Quarter ended 30.06.2026 (unaudited) | Year ended 31.03.2026 (audited) | Quarter ended 30.06.2026 (unaudited) | Year ended 31.03.2026 (audited) |
| Total income from operations                                                                        | 1309647                              | 5347987                         | 1442080                              | 1309530                         |
| Net Profit / (Loss) for the period (before tax, exceptional and/or extraordinary items)             | 138915                               | 121046                          | 80733                                | 134324                          |
| Net Profit / (Loss) for the period before tax (after exceptional and/or extraordinary items)        | 138915                               | 121046                          | 80733                                | 134324                          |
| Net Profit / (Loss) for the period after tax (after exceptional and/or extraordinary items)         | 103705                               | 88934                           | 60407                                | 100250                          |
| Equity Share Capital                                                                                | 77913                                | 77911                           | 77906                                | 77913                           |
| Reserves (excluding Revaluation Reserve as shown in the Audited Balance Sheet of the previous year) | 6468949                              | 6468949                         | 6376692                              | 6439039                         |
| Earnings Per Share (of ₹10 each) (for continuing and discontinued operations) (not annualised)      |                                      |                                 |                                      |                                 |
| Basic                                                                                               | 13.31                                | 11.42                           | 7.75                                 | 12.87                           |
| Diluted                                                                                             | 13.31                                | 11.41                           | 7.75                                 | 12.86                           |
| Net Worth                                                                                           | 6479825                              | 6286698                         | 6296077                              | 6453936                         |
| Outstanding Redeemable Preference Shares                                                            | -                                    | -                               | -                                    | -                               |
| Capital Redemption Reserve                                                                          | -                                    | -                               | -                                    | -                               |
| Debt Equity Ratio                                                                                   | 0.44                                 | 0.48                            | 0.48                                 | 0.44                            |
| Total Debt to Total Assets                                                                          | 0.08                                 | 0.08                            | 0.10                                 | 0.08                            |

#### Notes:

- The above is an extract of the detailed format of Quarterly / Annual Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and Bank website [www.IndusInd.bank.in](http://www.IndusInd.bank.in).
- Information relating to Total Comprehensive Income and Other Comprehensive Income are not furnished as Ind AS is not yet made applicable to banks.

Mumbai  
July 22, 2026

Rajiv Anand  
Managing Director & CEO

CIN: L65191PN1994PLC076333 | Regd. Office: 2401, Gen. Thimmayya Road, Cantonment, Pune - 411 001. | Corporate Office: 8<sup>th</sup> Floor, Tower 1, One World Centre, 841, S. B. Marg, Prabhadevi (W), Mumbai - 400 013.

