

Date: 29<sup>th</sup> June, 2023

The Deputy General Manager, Corporate Relationship Deptt, Bombay Stock Exchange Limited, 1st Floor, New Trading Ring, Rotunda Building, PJ Towers, Dalal Street, Fort, MUMBAI-400001.	The National Stock Exchange of India Ltd., "Exchange Plaza", Bandra-Kurla Complex, Bandra (East), MUMBAI-400051.
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**SUB: DISCLOSURES UNDER REGULATION 10(6) OF SECURITIES AND EXCHANGE  
BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES & TAKEOVERS)  
REGULATIONS, 2011**

Dear Sir,

In compliance with the provisions of Regulation 10(6) of Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011, please find enclosed herewith the requisite disclosure in the prescribed format for Vardhman Holdings Limited.


Thanking You,

Yours faithfully,

**For SP Oswal Trust**

  
Shri Paul Oswal  
Trustee

**For Mrs Shakun Oswal Trust**

  
Shri Paul Oswal  
Trustee

**Format for Disclosures under Regulation 10(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1.	Name of the Target Company (TC)	Vardhman Holdings Limited
2.	Name of the acquirer(s)	a) SP Oswal Trust b) Mrs Shakun Oswal Trust
3.	Name of the stock exchange where shares of the TC are listed	a) BSE Limited b) National Stock Exchange of India Ltd
4.	Details of the transaction including rationale, if any, for the transfer/acquisition of shares.	<p>a) Mr. Shri Paul Oswal transferred 5,98,000 class 'A' Equity Shares of Devakar Investment and Trading Co Pvt Ltd (Part of Promoter Group of TC) to SP Oswal Trust and,</p> <p>b) Mrs. Shakun Oswal transferred 2,72,653 class 'A' Equity Shares of Devakar Investment and Trading Co Pvt Ltd (Part of Promoter Group of TC) to Mrs Shakun Oswal Trust.</p> <p>Aforesaid acquisition of shares of Devakar Investment and Trading Co Pvt Ltd by acquirer trusts resulted in indirect acquisition of shares of TC.</p> <p>SP Oswal Trust and Mrs Shakun Oswal Trust are set up by Mr. Shri Paul Oswal and Mrs. Shakun Oswal respectively, being part of Promoter Group of TC.</p> <p>The said transfer(s) is in furtherance to an internal reorganization within the promoter family and is intended to streamline succession and promote welfare of promoter family.</p>
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Aforesaid transfer has been exempted by SEBI vide its order dated 27 <sup>th</sup> August, 2021 read with letter no. CFD/DCR/RAC-1/1473/1/2023 dated 11 <sup>th</sup> January, 2023 from SEBI.
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, -Whether disclosure was made and whether it was made within the timeline specified under the regulations. -Date of filing with the stock exchange.	<p>Yes</p> <p>20.06.2023</p>

**For SP Oswal Trust**

  
Trustee

**For Mrs Shakun Oswal Trust**

  
Trustee


7.	Details of acquisition		Disclosures required to be made under regulation 10(5)		Whether the disclosures under regulation 10(5) are actually made	
	a.	Name of the transferor / seller a) Mr. Shri Paul Oswal b) Mrs. Shakun Oswal	Yes		Yes	
	b.	Date of acquisition	29.06.2023			
	c.	Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	<p>a) Mr. Shri Paul Oswal transferred 5,98,000 class 'A' Equity Shares of Devakar Investment and Trading Co Pvt Ltd (Part of Promoter Group of TC) to SP Oswal Trust and,</p> <p>b) Mrs. Shakun Oswal transferred 2,72,653 class 'A' Equity Shares of Devakar Investment and Trading Co Pvt Ltd (Part of Promoter Group of TC) to Mrs Shakun Oswal Trust.</p> <p>Aforesaid acquisition of shares of Devakar Investment and Trading Co Pvt Ltd by acquirer trust resulted in indirect acquisition of shares of TC.</p>			
	d.	Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	The acquisition involved indirect acquisition of shares of the TC by Acquirers from promoter group. Since there was no direct acquisition in the TC, the Promoter Group shareholding of the TC before and after the acquisition remained same.			
	e.	Price at which shares are proposed to be acquired / actually acquired	The transfer of shares was without any monetary consideration.			
8.	Shareholding details		Pre-Transaction		Post-Transaction	
			No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
	a	Each Acquirer / Transferee(*)	The Acquirers did not hold any shares of TC before the said Transaction. The Acquisition involved only indirect acquisition of shares of the TC by Acquirers from Promoter Group. Since there was no direct acquisition in the TC, the Promoter Group shareholding of the TC before and after the acquisition remained the same. However, revised list of Promoters and Promoter Group and their shareholding in the TC is enclosed as <b>Annexure- A</b> .			
	b	Each Seller / Transferor				


For SP Oswal Trust

For Mrs Shakun Oswal Trust

Date: 29.06.2023

Place: Ludhiana

  
Shri Paul Oswal  
Trustee

  
Shri Paul Oswal  
Trustee

## ANNEXURE A

**PROMOTER AND PROMOTER GROUP SHAREHOLDING OF VARDHMAN  
HOLDINGS LIMITED AFTER THE PROPOSED TRANSACTION**

Sr. No.	Name	No. of Shares	%age
1	Mr. Shri Paul Oswal	56,880	1.78%
2	Mrs. Shakun Oswal	19,084	0.60%
3	Mr. Sachit Jain	2,330	0.07%
4	Mrs. Suchita Jain	28,416	0.89%
5	Mrs. Soumya Jain	80	0.00%
6	Ms. Sagrika Jain	40	0.00%
7	Adishwar Enterprises LLP	10,48,770	32.86%
8	Devakar Investment & Trading Co Pvt Ltd	10,94,330	34.29%
9	Mahavir Spinning Mills Pvt Ltd	10,332	0.32%
10	Santon Finance & Investment Company Ltd	12,266	0.38%
11	Flamingo Finance & Investment Company Ltd	50,671	1.59%
12	Ramaniya Finance & Investment Company Ltd	29,343	0.92%
13	Amber Syndicate	6,689	0.21%
14	Paras Syndicate	7,610	0.24%
15	Northern Trading Company	13,760	0.43%
16	Eastern Trading Company	9,840	0.31%
17	S P Oswal Trust through Mr. Shri Paul Oswal*	-	0.00%
18	Mrs. Shakun Oswal Trust through Mr. Shri Paul Oswal*	-	0.00%
	<b>TOTAL</b>	<b>23,90,441</b>	<b>74.90%</b>

Note : \*These trusts have indirectly acquired shares of Vardhman Holdings Ltd by acquiring shares of Devakar Investment & Trading Co. (P) Ltd, being part of Promoter group of Vardhman Holdings Ltd.

For SP Oswal Trust

  
Trustee

For Mrs Shakun Oswal Trust

  
Trustee