



VARDHMAN HOLDINGS LIMITED

Registered Office: Chandigarh Road, Ludhiana – 141 010 (Punjab), India.

Phones: 0161-2228943-48; Fax: 0161-2601048 & 2220766

PAN No.: AABCV8088P; CIN: L17111PB1962PLC002463

E-mail: secretarial.lud@vardhman.com; Website: www.vardhman.com

Ref. VHL: SCY: SEPTEMBER:2016-2017

Dated: 11.09.2017

LISTING DEPARTMENT

The National Stock Exchange of India Limited,

“Exchange Plaza”, Plot No. C/1, G Block,

Bandra Kurla Complex, Bandra (East),

Mumbai- 400 051, Maharashtra.

Fax No.: 022-26598237 and 26598155

Email Id: cm1ist@nse.co.in

Scrip Code: VHL

Sub: Clarification on Financial Results for the Quarter ended 30th June, 2017

Ref: Results submitted on 12th August, 2017 and your query letter vide NSE/LIST/18672 dated 08th September, 2017

Dear Sir/Madam

In reference to your query received regarding deficiency in financial results for the quarter ended 30th June, 2017.

we would like to draw your attention to the Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015 issued by the Ministry of Corporate Affairs vide its notification in the Official Gazette dated 16th February, 2015, which is further amended by notification dated 30th March, 2016:-

The following NBFCs shall comply with the Indian Accounting Standards (Ind AS) for accounting periods beginning on or after the 1st April, 2018, with comparatives for the periods ending on 31st March, 2018, or thereafter—

(A) NBFCs having net worth of rupees five hundred crore or more;

(B) Holding, subsidiary, joint venture or associate companies of companies covered under item (A), other than those already covered under clauses (i), (ii) and (iii) of sub-rule (1) of rule 4.

Since, Vardhman Holdings Limited (“the company”) is a Non- Banking Financial Company (NBFC) with net worth of the company by more than five hundred crores; the company shall comply with the Indian Accounting Standards (Ind AS) for accounting periods beginning on or after the 1st April, 2018, with comparatives for the periods ending on 31st March, 2018, or thereafter.



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Therefore the reply to your deficiencies raised in financial results are as follows:-

1. **Reconciliation of Profit and Loss not Submitted**- Not Applicable as the company is Non- Banking Financial Company with net worth of company more than five crores, the preparation for reconciliation of profit and Loss will be prepared from April 1, 2018.
2. **Financial results not submitted as per Ind- AS format**- Not Applicable as the company is Non- Banking Financial Company with net worth of company more than five crores, the preparation for reconciliation of profit and Loss will be prepared from April 1, 2018.
3. **Financial results not submitted as Schedule-III to the Companies Act, 2013**- Not Applicable, as the financial results is prepared as per notification dated 6th April, 2016 issued by Ministry of Corporate Affairs for amendments in Schedule III to the Companies Act, 2013 in the category of "Division 1", General instructions for preparation of Balance Sheet and Statements of Profit and Loss of a Company applicable for Non- Ind AS NBFC.

Kindly take these facts on your record and hope this would clarify your queries.

Thanking you,
Yours faithfully,

For VARDHMAN HOLDINGS LIMITED


(Amrender Yadav)
COMPANY SECRETARY