



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:NOV.: 2014-2015

Dated: 11.11.2014

To,

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: cmllist@nse.co.in

SUB: UN-AUDITED FINANCIAL RESULTS

Dear Sir,

Pursuant to the provisions of Clause - 41 of the Listing Agreement, we are enclosing herewith Un-audited Financial Results of the Company for the Quarter/half year ended 30th September, 2014 duly approved by the Board of Directors of the Company in their meeting held on 11th November, 2014.

A limited review report of the Auditors of the Company is also enclosed herewith.

You are requested to display the same notice on the Notice Board for the information of the members of the exchange and general public.

Thanking you,

Yours faithfully,

For **VARDHMAN HOLDINGS LIMITED**

(SHASHI RANJAN KUMAR)
AUTHORISED SIGNATORY

VARDHMAN HOLDINGS LIMITED

Regd. Office : Chandigarh Road, Ludhiana-141010

Unaudited Financial Results For the Quarter & half year ended 30th September, 2014

Corporate Identity Number (CIN): L17111PB1962PLC002463, PAN: AABCVS088P

Website: www.vardhman.com Email: secretarial.lud@vardhman.com

		Rs. In Crores					
	Particulars	Quarter Ended 30th Sept, 2014	Quarter Ended 30th June, 2014	Quarter Ended 30th Sept, 2013	Half year ended 30th Sept, 2014	Half year ended 30th Sept, 2013	Year Ended 31st March, 2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations						
a)	Income From Operations	21.50	1.86	12.26	23.36	15.73	18.70
b)	Other Operating Income	0.36	1.39	0.27	1.75	0.53	1.20
	Total Income from operations (Net) (a+b)	21.86	3.25	12.53	25.12	16.26	19.90
2	Expenses						
a)	Cost of Materials Consumed	-	-	-	-	-	-
b)	Purchase of Stocks-In-trade	-	-	-	-	-	-
c)	Change in Inventories of Finished Goods, works -in progress and stock -in- trade	-	-	-	-	-	-
d)	Employee Benefit Expenses	0.02	0.03	0.06	0.06	0.11	0.19
e)	Depreciation and Amortisation Expense	0.01	0.01	0.02	0.02	0.02	0.04
f)	Other Expenses	0.18	0.08	0.17	0.26	0.30	1.57
	Total Expenses (a to f)	0.21	0.12	0.25	0.34	0.43	1.80
		21.65	3.13	12.28	24.78	15.83	18.10
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	-	-	-	-	-	-
4	Other Income	21.65	3.13	12.28	24.78	15.83	18.10
5	Profit/(Loss) from ordinary activities before Finance cost and Exceptional Items (3+4)	-	-	-	-	-	-
6	Finance Cost	21.65	3.13	12.28	24.78	15.83	18.10
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	-	-	-	-	-	-
8	Exceptional Items	21.65	3.13	12.28	24.78	15.83	18.10
9	Profit/(Loss) from ordinary activities before Tax (7+8)	1.31	0.38	0.05	1.69	0.25	0.65
10	Tax Expense	20.34	2.75	12.23	23.09	15.58	17.45
11	Net Profit/ (Loss) from ordinary activities after Tax (9-10)	-	-	-	-	-	-
12	Extraordinary Items	20.34	2.75	12.23	23.09	15.58	17.45
13	Net Profit/ (Loss) for the Period(11+12)	3.19	3.19	3.19	3.19	3.19	3.19
14	Paid-up Equity Capital (Face Value Rs. 10/- per share)	-	-	-	-	-	198.96
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	-
16 (i)	Earnings Per Share (before Extraordinary Items)						
	(in Rs) (not annualized)	63.77	8.62	38.33	72.39	48.84	54.70
	(a) Basic	63.77	8.62	38.33	72.39	48.84	54.70
	(b) Diluted	-	-	-	-	-	-
(ii)	Earnings Per Share (after Extraordinary Items)						
	(in Rs) (not annualized)	63.77	8.62	38.33	72.39	48.84	54.70
	(a) Basic	63.77	8.62	38.33	72.39	48.84	54.70
	(b) Diluted	-	-	-	-	-	-
A	PARTICULARS OF SHARE HOLDING						
1	Public Shareholding	8,01,095	8,01,095	8,01,095	8,01,095.00	8,01,095.00	8,01,095
	-Number of Shares	25.10%	25.10%	25.10%	25.10%	25.10%	25.10%
	- Percentage of Shareholding	-	-	-	-	-	-
2	Promoters and Promoter Group Shareholding						
	(a) Pledged/Encumbered	-	-	-	-	-	-
	-Number of Shares	-	-	-	-	-	-
	Percentage of Share (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	Percentage of share (as a % of the total Share capital of the Company)	-	-	-	-	-	-
	b) Non-encumbered	23,90,441	23,90,441	23,90,441	23,90,441	23,90,441	23,90,441
	-Number of shares	100%	100%	100%	100%	100%	100%
	Percentage of share (as a % of the total shareholding of promoters and promoter group)	74.90%	74.90%	74.90%	74.90%	74.90%	74.90%
	Percentage of share (as a % of the total share capital of the company)	-	-	-	-	-	-
B	INVESTORS COMPLAINTS						
	Pending at the beginning of the quarter	17	-	-	-	-	-
	Received during that quarter	17	-	-	-	-	-
	Disposed off during the quarter	-	-	-	-	-	-
	Pending unsolved at the end of the quarter	-	-	-	-	-	-

NOTES:

1. The Company has no separate reportable segment as required by Accounting Standard-17 issued by the Institute of Chartered Accountants of India.

2. Figures for previous periods have been recast/regrouped, wherever necessary to make them comparable.

3. Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for accounting periods commencing from 1st April 2014, the Company has recalculated the remaining useful life of fixed assets in accordance with provisions of Schedule II to the Act and the carrying value (net of residual value) of such assets is being depreciated as per Straight line method over the re-calculated remaining useful life. The impact of such change is immaterial.

4. The Board of Directors has approved the above results in its meeting held on 11th November, 2014, which have been reviewed by statutory auditors as per clause 41 of Listing Agreement.

For Vardhman Holdings Limited

 (S.P. Oswal)
Chairman

 Place : Ludhiana
Date : 11th November, 2014

VARDHMAN HOLDINGS LIMITED

Regd. Office : Chandigarh Road, Ludhiana-141010

Corporate Identity Number (CIN): L17111PB1962PLC002463, PA

Website: www.vardhman.com Email: secretarial.lud@vardhman.

Statement of Assets & Liabilities as on 30th Sep, 2014

	Particulars	As at	As at
		30.09.2014	31.03.2014
		Un-audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	3.19	3.19
	(b) Reserves and Surplus	222.05	198.96
	(c) Money received against share warrants		-
	Sub-total-Shareholders' funds	225.24	202.15
2	Share application money pending allotment	-	-
3	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub-total-Non current liabilities	-	-
4	Current liabilities		
	(a) Short-term borrowings	-	-
	(b) Trade payables	-	-
	(c) Other current liabilities	0.36	0.32
	(d) Short-term provisions	0.61	1.14
	Sub-total-Current Liabilities	0.97	1.46
	TOTAL -EQUITY AND LIABILITIES	226.21	203.61
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1.06	1.06
	(b) Non current investments	77.82	77.82
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	-	0.30
	(e) Other Non-Current assets	-	-
	Sub-total-Non Current Assets	78.88	79.18
2	Current assets		
	(a) Current investments	141.94	119.68
	(b) Inventories	-	-
	(c) Trade receivables	-	-
	(d) Cash and cash equivalents	0.08	0.40
	(e) Short-term loans and advances	-	-
	(f) Other current assets	5.31	4.35
	Sub-total-Current Assets	147.33	124.43
	TOTAL -ASSETS	226.21	203.61



REVIEW REPORT

To

The Board of Directors,
Vardhman Holdings Limited
Ludhiana.

We have reviewed the accompanying statement of unaudited financial results of Vardhman Holdings Ltd. for the period ended on 30th Sept, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim financial information performed by the Independent Auditors of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards referred to in section(133) of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R. Dewan & Co.,
Chartered Accountants


(Rakesh Marwaha)
Partner



Place: Ludhiana
Date : 11th Nov, 2014