


(FORMAT FOR DISCLOSURE OF DETAILS OF ACQUISITION TO TARGET COMPANY AND STOCK EXCHANGES WHERE THE SHARES OF THE TARGET COMPANY ARE LISTED, IN TERMS OF REGULATION 7(1) & 7(1A)

1. Name of the Target Company (TC)	Vardhman Holdings Limited	
2. Name of acquirer(s) and PACs with the acquirer	Acquirer: 1. Pradeep Mercantile Company Private Limited Other Promoter Group entities (which were not Persons acting in Concert for the purpose of Open Offer): 1. Anklesh Investments (P) Ltd. 2. Marshall Investment and Trading Company (P) Ltd. 3. Adinath Investment and Trading Company 4. Srestha Holdings Limited 5. Santon Finance and Investment Company Limited 6. Flamingo Finance and Investment Company Limited 7. Ramaniya Finance and Investment Company Limited 8. Devakar Investment & Trading Company (P) Limited 9. Mahavir Spinning Mills Private Limited 10. Plaza Trading Company (P) Limited 11. Syracuse Investment and Trading Company (P) Limited 12. Shri Paul Oswal 13. Shri Paul & Sons 14. Shakun Oswal 15. Sachit Jain 16. Suchita Jain 17. Soumya Jain 18. Sagrika Jain 19. Amber Syndicate 20. Paras Syndicate 21. Adinath Syndicate 22. Eastern Trading Company 23. Northern Trading Company 24. Vardhman Textiles Limited 25. VTL Investments Limited	
3. Details of Acquisition as follows:	Number	% w.r.t. total paid up capital of Target Company
a) Shares/voting rights (VR) before acquisition under consideration	21,41,489	67.10%

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b) Shares/voting rights acquired	2,48,952 equity shares were acquired by the Acquirer	7.80%
c) Shares/voting rights (VR) after acquisition	23,90,441	74.90%
4. Mode of acquisition (e.g. open market/public issue/rights issue/preferential allotment/inter se transfer etc.)	Purchased through Open Offer pursuant to and in accordance with the provisions of Regulation 11(2A) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto.	
5. Date of Acquisition of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	a) Demat shares transferred to the account of the Acquirer on 16 th January, 2010; b) Physical shares handed over to the Acquirer on 16 th January, 2010	
6. Paid-up capital/total voting capital of the Target Company before the said acquisition	31,91,536 equity shares of Rs. 10/- each	
7. Paid-up capital/total voting capital of the Target Company after the said acquisition	31,91,536 equity shares of Rs. 10/- each	

For and on behalf of Acquirers

Place : Ludhiana
Dated : 16.01.2010

(S.P. OSWAL)