

Unaudited Financial Results for the Quarter and Nine Months ended 31st December,2011

Particulars	Quarter ended 31st Dec, 2011 (Unaudited)	Quarter ended 30th Sept, 2011 (Unaudited)	Quarter ended 31st Dec, 2010 (Unaudited)	Nine month ended 31st Dec, 2011 (Unaudited)	Nine month ended 31st Dec, 2010 (Unaudited)	Year ended 31st March, 2011 (Audited)
1. Income						
(a) Income from Operations	1.67	7.95	1.34	10.64	7.33	9.30
(b) Other Operating Income	0.23	0.55	0.21	0.99	0.61	0.85
Total Income (a+b)	1.90	8.50	1.55	11.63	7.94	10.15
2. Expenditure						
(a) (Increase)/Decrease in Stock in trade and work in progress	-	-	-	-	-	-
(b) Consumption of Raw Materials	-	-	-	-	-	-
(c) Purchase of Traded Goods	-	-	-	-	-	-
(d) Employees Cost	0.01	0.02	0.01	0.05	0.03	0.06
(e) Depreciation	0.00	0.01	0.01	0.02	0.02	0.03
(f) Other Expenditure	0.12	0.62	0.21	0.99	0.49	1.87
(g) Total (a to f)	0.13	0.65	0.23	1.06	0.54	1.96
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1.77	7.85	1.32	10.57	7.40	8.19
4. Other Income	-	-	-	-	-	-
5. Profit before Interest and Exceptional Items (3+4)	1.77	7.85	1.32	10.57	7.40	8.19
6. Interest	-	-	-	-	-	-
7. Profit after Interest but before Exceptional Items (5-6)	1.77	7.85	1.32	10.57	7.40	8.19
8. Exceptional Items	-	-	-	-	-	-
9. Profit / (Loss) from ordinary activities before Tax (7+8)	1.77	7.85	1.32	10.57	7.40	8.19
10. Provision for Taxation						
-Current	0.45	0.22	0.35	0.95	0.75	1.13
-Deferred	-	-	-	-	-	-
11. Net Profit (Loss) from ordinary activities after Tax (9-10)	1.32	7.63	0.97	9.62	6.65	7.06
12. Extraordinary Item (Net of Tax expense)	-	-	-	-	-	-
13. Net Profit (Loss) for the period (11-12)	1.32	7.63	0.97	9.62	6.65	7.06
14. Paid up Equity Share Capital (Face value : Rs. 10/- per share)	3.19	3.19	3.19	3.19	3.19	3.19
15. Reserves (Excluding Revaluation Reserve)						118.25
16. Basic & Diluted EPS (in Rs.) not annualised						
- Before Extraordinary Items	4.14	23.92	3.04	30.16	20.83	22.13
- After Extraordinary Items	4.14	23.92	3.04	30.16	20.83	22.13
17. Aggregate of Public Shareholding						
Number of Shares	801,095	801,095	801,095	801,095	801,095	801,095
Percentage of Shareholding	25.10%	25.10%	25.10%	25.10%	25.10%	25.10%
18. Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
Number of Shares	-	-	-	-	-	-
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non-encumbered						
Number of Shares	2,390,441	2,390,441	2,390,441	2,390,441	2,390,441	2,390,441
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Percentage of Shares (as a % of the total share capital of the company)	74.90%	74.90%	74.90%	74.90%	74.90%	74.90%

NOTES:

- The Company has no separate reportable segment as required by Accounting Standard-17 issued by the Institute of Chartered Accountants of India.
- The Company did not have any investor's complaint pending at the beginning of the quarter. The Company received one complaints during the quarter, all of which were disposed off and there are no complaints lying unresolved at the end of the quarter on 31st December, 2011.
- Figures for previous periods have been recast/regrouped, wherever necessary to make them comparable.
- The Board of Directors have approved the above results in their meeting held on 11th February,2012 which have been reviewed by the Statutory Auditors in terms of Clause 41 of the Listing Agreement.

for Vardhman Holdings Limited

Place : Ludhiana
Date : 11.02.2012

Sd/-
(S.P. Oswal)
Chairman

S.C. Vasudeva & Co.
CHARTERED ACCOUNTANTS

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REVIEW REPORT

To
The Board of Directors,
Vardhman Holdings Limited
Ludhiana


We have reviewed the accompanying statement of unaudited financial results of Vardhman Holdings Limited for the period ended 31st December, 2011 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. 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 Auditor 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 provide 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 sub section (3C) of section 211 of the Companies Act, 1956 and other recognized 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 S.C. VASUDEVA & Co.
Chartered Accountants
Firm Reg. No. 000235N




(SANJIV MOHAN)
Partner
M. No 86066

Place: Ludhiana
Dated: 11 FEB 2012