

Rs. In Crores

Particulars	Quarter Ended 31st dec, 2014	Quarter Ended 30th Sept, 2014	Quarter Ended 31st Dec., 2013	Nine months ended 31st Dec.,2014	Nine months ended 31st Dec.,2013	Year Ended 31st March,
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income From Operations						
a) Income From Operations	4.06	21.50	2.02	27.42	17.76	18.70
b) Other Operating Income	0.13	0.36	0.28	1.88	0.81	1.20
Total Income from operations (Net) (a+b)	4.19	21.86	2.30	29.30	18.57	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	0.04	0.06	0.15	0.19
e) Depreciation and Amortisation Expense	0.01	0.01	0.01	0.03	0.03	0.04
f) Other Expenses	0.14	0.18	0.56	0.40	0.86	1.57
Total Expenses (a to f)	0.15	0.21	0.61	0.49	1.04	1.80
3 Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	4.03	21.65	1.69	28.82	17.53	18.10
4 Other Income	-	-	-	-	-	-
5 Profit/(Loss) from ordinary activities before Finance cost and Exceptional Items (3+4)	4.03	21.65	1.69	28.82	17.53	18.10
6 Finance Cost	-	-	-	-	-	-
7 Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	4.03	21.65	1.69	28.82	17.53	18.10
8 Exceptional Items	-	-	-	-	-	-
9 Profit/(Loss) from ordinary activities before Tax (7+8)	4.03	21.65	1.69	28.82	17.53	18.10
10 Tax Expense	0.19	1.31	0.18	1.88	0.43	0.65
11 Net Profit/ (Loss) from ordinary activities after Tax (9-10)	3.84	20.34	1.51	26.94	17.10	17.45
12 Extraordinary Items	-	-	-	-	-	-
13 Net Profit/ (Loss) for the Period(11+12)	3.84	20.34	1.51	26.94	17.10	17.45
14 Paid-up Equity Capital (Face Value Rs. 10/- per share)	3.19	3.19	3.19	3.19	3.19	3.19
15 Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	198.96
16 (i) Earnings Per Share (before Extraordinary Items) (in Rs.) (not annualized):						
(a)Basic	12.04	63.77	4.73	84.44	53.60	54.70
(b) Diluted	12.04	63.77	4.73	84.44	53.60	54.70
(ii) Earnings Per Share (after Extraordinary Items) (in Rs.) (not annualized):						
(a)Basic	12.04	63.77	4.73	84.44	53.60	54.70
(b) Diluted	12.04	63.77	4.73	84.44	53.60	54.70
A PARTICULARS OF SHARE HOLDING						
1 Public Shareholding						
-Number of Shares	801,095	801,095	801,095	801,095.00	801,095.00	801,095
- Percentage of Shareholding	25.10%	25.10%	25.10%	25.10%	25.10%	25.10%
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						
-Number of shares	2,390,441	2,390,441	2,390,441	2,390,441	2,390,441	2,390,441
Percentage of share (as a % of the total shareholding of promoters and promoter group)	100%	100%	100%	100%	100%	100%
Percentage of share (as a % of the total share capital of the company)	74.90%	74.90%	74.90%	74.90%	74.90%	74.90%
B INVESTORS COMPLAINTS						
Pending at the beginning of the quarter						
Received during that quarter	15					
Disposed off during the quarter	15					
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 12.02.2015, which have been reviewed by statutory auditors as per clause 41 of Listing Agreement.

For Vardhman Holdings Limited

Place : Ludhiana
 Date : 12.02.2015

(S.P. Oswal)
 Chairman



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 31st Dec, 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.

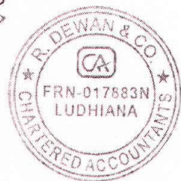
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim financial information performed by the Independent Auditors of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review 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

(Rakesh Marwaha)
Partner



Place: Ludhiana
Date : 12th Feb, 2015