



Vardhman

Delivering Excellence. Since 1965.

VARDHMAN HOLDINGS LIMITED

CHANDIGARH ROAD
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E: secretarial.lud@vardhman.com

Ref.VHL:SCY:AUG:2022-23

Dated: 09-Aug-2022

BSE Limited, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, MUMBAI-400001 Scrip Code: 500439	National Stock Exchange of India Ltd, “Exchange Plaza”, Bandra-Kurla Complex, Bandra (East), Mumbai, Maharashtra - 400 051 Scrip Code: VHL
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SUBJECT: DISCLOSURE UNDER REGULATION 30 & 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sir,

Pursuant to Regulation 30 read with Part A of Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are enclosing herewith Un-audited Financial Results of the Company for the quarter ended 30th June, 2022 together with Limited Review Report as approved by Board of Directors in its meeting held on 9th August, 2022.

The meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 11:45 a.m.

Kindly note and display the notice on your notice board for the information of the members of your exchange and general public.

Thanking you,

Yours faithfully,
For Vardhman Holdings Limited

(Swati Mangla)
Company Secretary



YARNS | FABRICS | THREADS | GARMENTS | FIBRES | STEELS

PAN NO.: AABCV8088P CIN: L17111PB1962PLC002463

WWW.VARDHMAN.COM

VARDHMAN HOLDINGS LIMITED

Regd. Office : Chandigarh Road, Ludhiana-141010

Standalone Unaudited Financial Results for the quarter ended 30th June, 2022

Corporate Identity Number (CIN): L17111PB1962PLC002463, PAN: AACV8088P

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

(Rs. In Crores)

	Particulars	Quarter Ended June 30, 2022	Quarter Ended March 31, 2022	Quarter Ended June 30, 2021	Year Ended March 31, 2022
		Unaudited	Unaudited (refer note 4)	Unaudited	Audited
	Income				
(I)	Revenue from Operations				
	Interest Income	0.30	0.52	1.10	3.94
	Dividend Income	0.00	-	0.00	84.52
	Net gain/(loss) on fair value changes	4.43	5.49	1.68	26.52
	Total Revenue from Operations	4.73	6.01	2.78	114.98
(II)	Other Income	0.46	0.91	0.31	1.85
(III)	Total Income (I+II)	5.19	6.92	3.09	116.83
	Expenses				
	Employee Benefit Expenses	0.39	0.26	0.21	0.82
	Depreciation amortization and impairment	0.00	0.00	0.00	0.01
	Other Expenses	0.86	0.61	0.23	2.25
(IV)	Total Expenses	1.25	0.87	0.44	3.08
(V)	Profit/(Loss) before Tax (III-IV)	3.94	6.05	2.66	113.75
(VI)	Tax Expense				
	Current Tax	0.82	0.80	0.49	27.25
	Deferred Tax	(0.34)	1.54	(0.32)	3.14
(VII)	Profit/(loss) for the period (V-VI)	3.46	3.71	2.49	83.36
(VIII)	Other Comprehensive income / (Expenditure)				
	-Remeasurements gains/(losses) on defined benefit plans			-	(0.00)
	-Changes in fair value of FVOCI equity instruments	(0.37)	(13.20)	50.34	48.41
	-Income tax relating to these items	0.04	1.54	(5.09)	(4.85)
(IX)	Total Comprehensive income/(Expenditure) for the period (VII+VIII) (Comprising profit (Loss) and other Comprehensive Income/(Expenditure) for the period)	3.13	(7.95)	47.74	126.92
(X)	Earnings Per Share (in Rs.) (not annualized)				
	(a)Basic	10.84	11.63	7.82	261.18
	(b) Diluted	10.84	11.63	7.82	261.18
(XI)	Paid up Equity Share Capital (Face value per share Rs.10)	3.19	3.19	3.19	3.19



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Standalone Unaudited Financial Results for the quarter ended 30th June, 2022

Corporate Identity Number (CIN): L17111PB1962PLC002463, PAN: AABCV8088P

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

NOTES:

1.The company is essentially a holding and investing company focusing on earning income through dividend,interest and gain on investments held. Hence the Company's business activity falls within a single business segment i.e investment and therefore segment reporting in terms of IND-AS 108 on operating segment is not applicable.

2. Financial Results has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 09, 2022. The statutory auditors have expressed an unmodified conclusion on the aforesaid results.

3.'The Code on Social Security 2020 has been notified in the Official Gazette on 29th September 2020. The effective date from which the changes are applicable is yet to be notified . Impact if any of the change will be assessed and accounted in the period in which said Code becomes effective .

4. The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto December 31, 2021.

White
Page 2 of 2
Shareholder
Company
Registered

Place : Ludhiana

Date:- August 09, 2022

For Vardhman Holdings Limited

S.P. Oswal
Chairman & Managing Director

VARDHMAN
Regd. Office :
Chandigarh Road
Ludhiana-141010
Corporate Identity
Number (CIN): L17111PB1962PLC002463
PAN: AABCV8088P
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**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS**

To

The Board of Directors,
Vardhman Holdings Limited,
Ludhiana.

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Vardhman Holdings Limited ("the Company") for the quarter ended on 30th June, 2022 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

Scope of Review

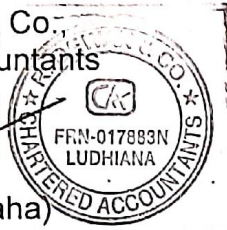
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim financial information performed by the Independent Auditors of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical procedures 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.



3. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, 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



(Rakesh Marwaha)
Partner

UDIN : 22504991AOPJXN2565
Place: Ludhiana
Date : 09/08/2022

VARDHMAN HOLDINGS LIMITED
 Regd. Office : Chandigarh Road, Ludhiana-141010
 Consolidated Unaudited Financial Results for the quarter ended 30th June, 2022
 Corporate Identity Number (CIN): L17111PB1962PLC002463, PAN: AABCV8088P
 Website:www.vardhman.com Email: secretarial.lud@vardhman.com

(Rs. In Crores)

	Particulars	Qtr Ended	Qtr Ended	Qtr Ended	Year Ended
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		Unaudited	Unaudited (Refer Note no.5)	Unaudited	Audited
	Income				
(I)	Revenue From Operations				
	Interest Income	0.30	0.52	1.10	3.94
	Dividend Income	0.00	(0.00)	0.00	2.64
	Net gain on fair value changes	4.43	5.49	1.68	26.52
	Total Revenue from Operations	4.73	6.01	2.78	33.09
(II)	Other Income	0.46	0.91	0.31	1.85
(III)	Total Income (I+II)	5.19	6.92	3.09	34.94
	Expenses				
	Employee Benefit Expenses	0.39	0.26	0.21	0.82
	Depreciation amortization and impairment	0.00	0.00	0.00	0.01
	Other Expenses	0.86	0.61	0.23	2.25
(IV)	Total Expenses	1.25	0.87	0.44	3.07
(V)	Share of Profit/(Loss) of Associates	90.56	90.03	86.82	427.61
(VI)	Profit/(Loss) before Tax (III-IV+V)	94.50	96.08	89.48	459.48
(VII)	Tax Expense				
	Current Tax	0.82	0.80	0.49	27.25
	Deferred Tax	(0.34)	1.54	(0.33)	3.14
(VIII)	Profit/(loss) for the period (VI-VII)	94.02	93.74	89.32	429.09
(IX)	Other Comprehensive income / (Expenditure)				
	-Remeasurements gains/(losses) on defined benefit plans				(0.00)
	-Changes in fair value of FVOCI equity instruments	(0.37)	(13.20)	50.34	48.41
	-Income tax relating to these items	0.04	1.54	(5.09)	(4.85)
(X)	Total Comprehensive income/(expenditure) for the period (VIII+IX) (Comprising profit (Loss) and other Comprehensive Income/(Expenditure) for the period)	93.69	82.08	134.56	472.65
(XI)	Earnings Per Share (in Rs.) (not annualized)				
	(a) Basic	294.58	293.74	279.78	1,344.46
	(b) Diluted	294.58	293.74	279.78	1,344.46
(XII)	Paid up Equity Share Capital (Face value per share Rs.10)	3.19	3.19	3.19	3.19



VARDHMAN HOLDINGS LIMITED

Regd. Office : Chandigarh Road, Ludhiana-141010

Consolidated Unaudited Financial Results for the quarter ended 30th June, 2022

Corporate Identity Number (CIN): L17111PB1962PLC002463, PAN: AABCV8088P

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

NOTES:

1.The company is essentially a holding and investing company focusing on earning income through dividend,interest and gain on investments held. Hence the Company's business activity falls within a single business segment i.e investment and therefore segment reporting in terms of IND-AS 108 on operating segment is not applicable.

2. The consolidated financial results includes result of its associates - viz Vardhman Textiles Limited and Vardhman Spinning & General Mills Limited.

3. "Financial Results has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 09, 2022.The statutory auditors have expressed an unmodified conclusion on the aforesaid results.

4.The Code on Social Security 2020 has been notified in the Official Gazette on 29th September 2020. The effective date from which the changes are applicable is yet to be notified . Impact if any of the change will be assessed and accounted in the period in which said Code becomes effective .

5. The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto Decemeber 31, 2021

Place : Ludhiana

Date:-August 09, 2022



For Vardhman Holdings Limited

**S.P. Oswal
Chairman & Managing Director**

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

To

The Board of Directors,
Vardhman Holdings Limited,
Ludhiana.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Vardhman Holdings Limited ("the Company") and its share of the net profit after tax / loss and total comprehensive income / loss of its associates for the quarter ended on 30th June, 2022 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

Scope of Review

2. 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 consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical procedures 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.



3. The Statement includes the results of the following associates:
- Vardhman Textiles Ltd.
 - Vardhman Spinning and General Mills Ltd.
4. Based on our review conducted as above and based on the consideration of the review report of the other auditor referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Consolidated unaudited financial results includes the Company's share of profit after tax of Rs. 9055.79 Lakhs for the quarter ended on 30th June 2022, and total Comprehensive Profit of Rs. 9055.79 Lakhs for the quarter ended on 30th June 2022, as considered in the Statement, in respect of one associate, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosure included in respect of associate, is based on the report of other auditor and the procedures performed by us as stated in paragraph 2 above.

Our conclusion on the Statement is not modified in respect of above matter.



6. The Consolidated unaudited financial results includes the Company's share of Profit \ (Loss) after tax of Rs. (0.03) Lakhs for the quarter ended on 30th June, 2022, and total Comprehensive Profit \ (Loss) of Rs. (0.03) Lakhs for the quarter ended on 30th June 2022, as considered in the Statement, in respect of one associate, based on their interim financial information which have not been reviewed by their auditor. According to the information and explanation given to us by the Management, the interim financial statement in respect of this associate is not material to the Company.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

For R. Dewan & Co.,
Chartered Accountants

Rakesh

(Rakesh Marwaha)
Partner



UDIN: 22504991AOPKGW4996
Place: Ludhiana
Date : 09/08/2022