



Ref. VHL: SCY: AUG: 2019-20

Dated: 14.08.2019

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 : cmlist@nse.co.in Scrip Code: VHL	LISTING DEPARTMENT, Bombay Stock Exchange Limited 25 th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 Fax No.: 022-22722037 EmailId: corp.compliance@bseindia.com Scrip Code: 500439
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SUB: OUTCOME OF BOARD MEETING HELD ON 14TH AUGUST, 2019

REF:- REGULATION 30 & 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part A of Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we wish to inform you that the Board of Directors, in its meeting held on 14th August, 2019, approved the Un-Audited Financial Results of the Company for the Quarter ended 30th June, 2019.

In this regard, please find enclosed herewith Un-Audited Financial Results for the Quarter ended 30th June, 2019 along with Limited Review Report of Auditors.

Kindly note that the meeting of the Board of Directors commenced at 12:15 p.m. and concluded at 02:15 p.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
Encl: as above



VARDHMAN HOLDINGS LIMITED

Regd. Office : Chandigarh Road, Ludhiana-141010

Unaudited Financial Results for the quarter ended 30th June, 2019

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

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

(Rs. In Crores)

	Particulars	Quarter Ended 30th June, 2019	Quarter Ended 31st March, 2019	Quarter Ended 30th June, 2018	Year Ended March 31, 2019
		Unaudited	Audited (Refer Note.4)	Unaudited	Audited
	Income				
(I)	Revenue from Operations				
	Interest Income	1.17	1.75	0.91	4.91
	Dividend Income	0.65	0.57	0.46	24.71
	Net gain on fair value changes	3.35	1.02	1.15	2.39
	Total Revenue from Operations	5.17	3.34	2.52	32.02
(II)	Other Income	0.35	0.43	0.32	1.40
(III)	Total Income (I+II)	5.52	3.77	2.84	33.42
	Expenses				
	Employee Benefit Expenses	0.14	0.15	0.09	0.41
	Depreciation amortization and impairment	0.00	0.00	0.00	0.01
	Other Expenses	1.03	1.13	0.52	2.56
(IV)	Total Expenses	1.17	1.28	0.61	2.98
(V)	Profit/(Loss) before exceptional Items and Tax (III-IV)	4.35	2.49	2.23	30.44
(VI)	Exceptional Items	-	-	-	-
(VII)	Profit before tax (V-VI)	4.35	2.49	2.23	30.44
(VIII)	Tax Expense				
	Current Tax	0.36	1.01	0.43	2.18
	Deferred Tax	0.19	(3.46)	0.36	(2.00)
(IX)	Profit/(loss) for the period (VII-VIII)	3.80	4.94	1.44	30.26
(X)	Other Comprehensive income / (Loss)				
	-Remeasurements gains/(losses) on defined benefit plans	-	(0.00)	-	(0.00)
	-Changes in fair value of FVOCI equity instruments	(11.41)	(0.05)	(12.38)	(24.37)
	-Income tax relating to these items	-	0.00	-	0.00
(XI)	Total Comprehensive income for the period (IX+X) (Comprising profit (Loss) and other Comprehensive Income for the period)	(7.62)	4.89	(10.94)	5.89
(XII)	Earnings Per Share (in Rs.) (not annualized)				
	(a)Basic	11.89	15.31	4.51	94.77
	(b) Diluted	11.89	15.31	4.51	94.77
(XIII)	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****Unaudited Financial Results for the quarter ended 30th June, 2019****Corporate Identity Number (CIN): L17111PB1962PLC002463, PAN: AABCV8088P****Website:www.vardhman.com Email: secretarial.lud@vardhman.com****NOTES:**

1. "Financial Results has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 14, 2019. The limited review as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors.
2. The format for financial results is as prescribed in SEBI circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 05, 2016 and schedule III (Division II) of the Companies Act, 2013 applicable to companies that are required to comply with Ind-AS. The figures have been presented in accordance with the format prescribed for financial statements for a Non-Banking Finance Company (NBFC) whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standards) Rules, 2015, in Division III of Notification No. GSR 1022 (E) dated 11th October, 2018, issued by the Ministry of Corporate Affairs, Government of India.
3. 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.
4. The figures for the quarter ended March 31 are the balancing figures between the audited figures in respect of full year ended March 31 and unaudited figures upto nine months ended December 31.

For Vardhman Holdings Limited**(S.P Oswal)****Chairman & Managing Director****Place : Ludhiana****Date:- 14.08.2019**

REVIEW REPORT

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 30th June, 2019 ("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 modified by Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019.

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 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.



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

(Rakesh Marwaha)
Partner



UDIN: 19504991AAAAAU2022

Place: Ludhiana
Date : 14/08/2019