



VLS FINANCE LTD.

Regd. Office : Ground Floor, 90, Okhla
Industrial Estate, Phase III, New Delhi-110020
Tel. : 91-11-46656666
Fax : 91-11-46656699
Email : vls@vlsfinance.com
Web : www.vlsfinance.com
CIN : L65910DL1986PLC023129

6th February, 2025

Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Scrip Code: 511333

**Sub: Integrated Filing (Financial) for the quarter and nine-months ended
31st December, 2024**

Dear Sir/Madam,

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024, read with BSE Circular No. 20250102-4 dated 2nd January, 2025 and NSE Circular No. NSE/CML/2025/02 dated 2nd January, 2025, please find enclosed the Integrated Filing (Financial) for the quarter and nine months ended 31st December, 2024.

The Integrated Filing (Financial) are also being made available on the Company's website at www.vlsfinance.com in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly acknowledge the receipt.

Thanking you,
for VLS Finance Ltd.



(H. Consul)
Company Secretary
M. no. A11183

- Copy to:
- 1) The National Stock Exchange of India Ltd., Exchange Plaza,
5th Floor Plot No. C/1, G-Block, Bandra Kurla Complex,
Bandra (E), Mumbai-400051
 - 2) The Calcutta Stock Exchange Association. Ltd., 7, Lyons
Range, Kolkata- 700 001

Scrip Code:
VLSFINANCE

032019

A. Financial Results



Agiwal & Associates

CHARTERED ACCOUNTANTS

D-6/9, Upper Ground Floor, Rana Pratap Bagh, Delhi-110007 (INDIA)
Phone : 011-41011281, 43512990 E-mail : caagiwal68@gmail.com, office@agiwalassociates.in

Independent Auditor's Limited Review Report on Standalone Unaudited Quarter and Nine months ended Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**TO THE BOARD OF DIRECTORS OF
VLS FINANCE LIMITED**

1. We have reviewed the accompanying statement of standalone unaudited financial results (the statement) of VLS FINANCE LIMITED (the "Company") for the Quarter ended 31st December, 2024 and the Nine months ended results for the period from April 01, 2024 to December 31, 2024 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time.
2. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the accounting principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Agiwal & Associates
Chartered Accountants
(FRN -000181N)

CA P.C. Agiwal
Partner
(M. No.080475)

UDIN: 25080475 BMLAU08095
New Delhi
February 05, 2024



VLS FINANCE LIMITED.

Regd. Office: Ground Floor, 90, Okhla Industrial Estate, Phase-III, New Delhi- 110020

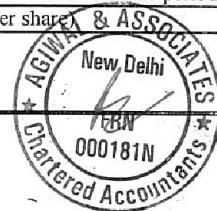
Ph: 91(11) 46656666 Fax: 91(11) 46656699 CIN: L65910DL1986PLC023129

Email: vls@vlsfinance.com ; Website: www.vlsfinance.com

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31-DEC-2024

(Rs.in Lakhs except Earning per share data)

S No	Particulars	Standalone					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-2024	31-Dec-2023	30-Sep-2024	31-Dec-2024	31-Dec-2023	31st-March-2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	2	3	4	5	6	7	8
1	Income						
	(a) Revenue from Operations						
	(i) Interest Income	393.27	381.28	376.90	1,141.65	1,020.15	1,401.31
	(ii) Dividend Income	139.73	164.23	697.00	976.17	1,023.06	1,200.05
	(iii) Net gain on fair value changes	(6,408.03)	10,696.76	6,350.40	12,433.03	28,174.54	37,370.42
	(iv) Other Operating Income	-	-	-	-	17.65	17.65
	Total (a)	(5,875.03)	11,242.27	7,424.30	14,550.85	30,235.40	39,989.43
	(b) Other Income						
	Total (b)	140.54	143.82	254.34	557.62	779.72	1,019.72
	Total Income (a+b)	(5,734.49)	11,386.09	7,678.64	15,108.47	31,015.12	41,009.15
2	Expenses						
	(a) Employee benefits expense	164.68	146.25	172.94	544.93	465.65	638.75
	(b) Finance costs	4.31	6.54	4.06	12.93	14.84	20.56
	(c) Impairment on financial instruments	1,000.00	-	1,000.00	2,000.00	-	8.15
	(d) Depreciation and amortization expense	107.17	134.11	104.23	337.65	413.33	570.05
	(e) Other Expenses	306.94	375.06	467.81	1,216.67	1,171.71	1,657.24
	Total expenses	1,583.10	661.96	1,749.04	4,112.18	2,065.53	2,894.75
3	Profit /(Loss) before exceptional items and tax (1-2)	(7,317.59)	10,724.13	5,929.60	10,996.29	28,949.59	38,114.40
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	(7,317.59)	10,724.13	5,929.60	10,996.29	28,949.59	38,114.40
6	Tax (expense)/credit (net):						
	(a) Current tax	1,254.00	(2,975.00)	(910.00)	(1,553.00)	(7,988.00)	(11,062.78)
	(b) Deferred tax	635.43	1,037.83	(340.39)	(857.72)	3,643.53	4,970.37
	Total tax expenses	1,889.43	(1,937.17)	(1,250.39)	(2,410.72)	(4,344.47)	(6,092.41)
7	Profit for the Period (5+6)	(5,428.16)	8,786.96	4,679.21	8,585.57	24,605.12	32,021.99
8	Other Comprehensive Income (OCI)						
	(i) Items that will not be reclassified to profit or loss						
	Gain/(Loss) arising on Defined Employee Benefits	2.79	(5.78)	2.79	8.37	(17.35)	11.17
	Gain/(Loss) arising on fair valuation of Investments	(19,839.29)	5,573.79	10,050.24	9.90	29,739.34	27,992.76
	Income tax (expense)/credit on the above	7,151.64	(1,401.37)	(1,843.70)	3,121.08	(7,480.44)	(7,048.03)
	(ii) Items that will be reclassified to profit or loss						
	Gain / (Loss) arising on fair value of bonds/debentures	0.49	0.33	(43.91)	(102.91)	(58.06)	(209.07)
	Income tax (expense)/credit on the above	(0.12)	(0.08)	11.05	25.90	14.61	52.62
	Other Comprehensive Income (8)	(12,684.49)	4,166.89	8,176.47	3,062.34	22,198.10	20,799.45
9	Total Comprehensive Income for the period (7+8) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)	(18,112.65)	12,953.85	12,855.68	11,647.91	46,803.22	52,821.44
10	Paid up equity share capital (Face value Re.10/- per share)	3,413.25	3,491.82	3,413.25	3,413.25	3,491.82	3,491.82
11	Earning Per Share (EPS)	**	**	**	**	**	**
	Basic EPS (in Rs.) (** Not annualised)	(15.74)	25.20	13.47	24.89	70.57	91.89
	Diluted EPS (in Rs.) (** Not annualised)	(15.74)	25.20	13.47	24.89	70.57	91.89



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Agiwal & Associates

CHARTERED ACCOUNTANTS

D-6/9, Upper Ground Floor, Rana Pratap Bagh, Delhi-110007 (INDIA)
Phone : 011-41011281, 43512990 E-mail : caagiwal68@gmail.com, office@agiwalassociates.in

Independent Auditor's Review Report on the Quarterly and Nine months ended Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
VLS Finance Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of VLS Finance Limited (the "Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), its associates, joint ventures and joint operations for the quarter ended December 31, 2024 and the Nine months ended results for the period from April 01, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the accounting principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Subsidiaries:

VLS Securities Limited
VLS Asset Management Limited
VLS Sunnivesh Limited (Formerly Known as VLS Real Estate Limited)

Associates:

VLS Capital Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with 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 thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

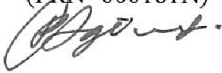


6. We did not review the interim financial information of VLS Securities Limited (subsidiary company) included in the statement, whose financial information reflects total revenues of Rs. 101.32 lakhs and 625.15 lakhs, total net profit after tax of Rs. 27.66 lakhs and Rs 321.14 lakhs and total Comprehensive Income/(Loss) of Rs. (20,485.31) lakhs and Rs (20,864.93) Lakhs for the quarter ended 31st December 2024 and for the period from 01/04/2024 to 31/12/2024. The statement also includes the Group's share of net profit/(Loss) after tax of Rs. (430.30) lakhs and Rs (303.06) lakhs and total comprehensive income/(Loss) of Rs. (433.22) lakhs and Rs (300.71) Lakhs for the quarter and for the period ended 31st December 2024 in respect of VLS Capital Limited (associate company), based on their financial information, which have not been reviewed by us. These financial information's have been reviewed by other auditor whose review report has been furnished to us by the management of VLS Finance Limited, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary and associate, is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above.
7. Our conclusion on the Statement is not modified in respect of the above matters referred in Point No. 6.

For Agiwal & Associates

Chartered Accountants

(FRN -000181N)



CA P. C. Agiwal

Partner

(M. No.080475)

UDIN: 25080475BMLAUP9138



New Delhi

February 5, 2025

VLS FINANCE LIMITED.

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31-DEC-2024

(Rs.in Lakhs except Earning per share data)

S No	Particulars	CONSOLIDATED					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-2024	31-Dec-2023	30-Sep-2024	31-Dec-2024	31-Dec-2023	31st-March-2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	2	3	4	5	6	7	8
1	Income						
	(a) Revenue from Operations						
	(i) Interest Income	398.36	386.15	381.30	1,154.98	1,029.58	1,414.60
	(ii) Dividend Income	139.73	164.22	1,164.83	1,444.00	1,412.92	1,589.91
	(iii) Net gain on fair value changes	(6,329.76)	10,696.76	6,350.41	12,511.33	28,174.61	37,370.49
	(iv) Other Operating Income	11.77	72.85	21.39	59.40	277.48	327.30
	Total (a)	(5,779.90)	11,319.98	7,917.93	15,169.71	30,894.59	40,702.30
	(b) Other Income (Including Share of profit/(loss) of associate)						
	Total (b)	(289.56)	155.06	363.64	242.85	870.33	1,117.40
	Total Income (a+b)	(6,069.46)	11,475.04	8,281.57	15,412.56	31,764.92	41,819.70
2	Expenses						
	(a) Employee benefits expense	203.02	179.88	211.24	660.00	569.54	779.22
	(b) Finance costs	4.32	6.54	4.05	12.94	14.84	20.56
	(c) Impairment on financial instruments	1,000.00	-	1,000.00	2,000.00	-	8.15
	(d) Depreciation and amortization expense	107.55	134.30	104.43	338.35	413.59	570.49
	(e) Other Expenses	322.31	411.89	495.31	1,279.10	1,289.58	1,818.19
	Total expenses	1,637.20	732.61	1,815.03	4,290.39	2,287.55	3,196.61
3	Any Other Income/(Expense)	-	-	-	-	-	-
4	Profit/(Loss) before exceptional items and tax (1-2+3)	(7,706.66)	10,742.43	6,466.54	11,122.17	29,477.37	38,623.09
5	Exceptional items						
6	Profit before tax (4+5)	(7,706.66)	10,742.43	6,466.54	11,122.17	29,477.37	38,623.09
7	Tax (expense)/credit (net):						
	(a) Current tax	1,239.98	(2,975.49)	(1,005.07)	(1,662.09)	(8,094.26)	(11,161.56)
	(b) Deferred tax	635.81	1,038.05	(351.07)	(856.67)	3,644.49	4,971.91
	Total tax expenses	1,875.79	(1,937.44)	(1,356.14)	(2,518.76)	(4,449.77)	(6,189.65)
8	Profit after tax (6+7)	(5,830.87)	8,804.99	5,110.40	8,603.41	25,027.60	32,433.44
9	Profit attributable to non-controlling interests	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
10	Profit for the Period (8-9)	(5,830.87)	8,804.99	5,110.40	8,603.41	25,027.60	32,433.44



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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31-DEC-2024

(Rs.in Lakhs except Earning per share data)

S No	Particulars	CONSOLIDATED					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-2024	31-Dec-2023	30-Sep-2024	31-Dec-2024	31-Dec-2023	31st-March-2024
1	2	3	4	5	6	7	8
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
11	Other Comprehensive Income (OCI)						
	(i) Items that will not be reclassified to profit or loss						
	Gain/(Loss) arising on Defined Employee Benefits	1.61	(7.01)	4.44	9.08	(21.96)	12.05
	Gain/(Loss) arising on fair valuation of Investments	(49,152.03)	6,095.15	7,531.85	(30,206.54)	38,085.61	22,941.58
	Income tax (expense)/credit relating to items that will not be reclassified to profit or loss	15,949.69	(1,530.70)	(1,209.44)	12,153.10	(9,576.62)	(5,774.68)
	(ii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Gain / (Loss) arising on fair value of bonds/debentures	0.48	0.33	(43.91)	(102.92)	(58.06)	(209.08)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(0.12)	(0.09)	11.05	25.90	14.61	52.62
	Other Comprehensive Income (11)	(33,200.37)	4,557.68	6,293.99	(18,121.38)	28,443.58	17,022.49
12	Total Comprehensive Income for the period (8+11)	(39,031.24)	13,362.67	11,404.39	(9,517.97)	53,471.18	49,455.93
	(Comprising Profit/(Loss) and Other Comprehensive Income for the period)						
13	Net Profit for the period attributable to:						
	Shareholders of the Company	(5,830.87)	8,804.99	5,110.40	8,603.41	25,027.60	32,433.44
	Non-controlling interests	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
14	Other Comprehensive Income attributable to:						
	Shareholders of the Company	(33,200.37)	4,557.68	6,293.99	(18,121.38)	28,443.58	17,022.49
	Non-controlling interests	-	-	-	-	-	-
15	Total Comprehensive Income attributable to:						
	Shareholders of the Company	(39,031.24)	13,362.67	11,404.39	(9,517.97)	53,471.18	49,455.93
	Non-controlling interests	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
16	Paid up equity share capital (Face value Re.10/- per share)	3,413.25	3,491.82	3,413.25	3,413.25	3,491.82	3,491.82
17	Earning Per Share (EPS)	(*)	(*)	(*)	(*)	(*)	
	Basic EPS (in Rs.) (*) Not annualised	(16.90)	25.25	14.71	24.94	71.78	93.07
	Diluted EPS (in Rs.) (*) Not annualised	(16.90)	25.25	14.71	24.94	71.78	93.07



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Notes:

- 1 These Unaudited financial results have been prepared in accordance with the requirements of Regulation 33 and other applicable provisions of the listing regulations, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 to the extent applicable and is in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued there-under and other accounting principles generally accepted in India.
- 2 These Unaudited financial results have been prepared in accordance with Division III of Schedule III, in the format for financial statements of Non-Banking Financial Companies, as defined in the Companies (Indian Accounting Standards) (Amendment) Rules 2016 read with section 133 of the Companies Act, 2013.
- 3 The above standalone and consolidated unaudited financial results for the quarter and Nine Months ended 31-December-2024 were approved and taken on record in the Board Meeting held on 05.02.2025 after being reviewed and recommended by the Audit Committee on the same date and have been subjected to limited review by the statutory auditors of the Company.
- 4 The consolidated Unaudited financial results include the Unaudited financial results for the quarter and nine months ended 31-December-2024 of the subsidiaries VLS Securities Limited (100%), VLS Asset Management Limited (99.15%) and VLS Sunnivesh Limited (formerly known as VLS Real Estate Limited) (100%). The Unaudited financial results of VLS Capital Ltd. for the same period have been consolidated as an associate under equity method of accounting.
- 5 The columns relating to profit/loss from discontinued operations have been dispensed with in above results because there were no operations which were discontinued during relevant Quarter/period.
- 6 The Company operates in single segment viz. investments and dealing in Shares/Securities & Derivatives, hence segment-wise reporting has not been made.
- 7 The Board of Directors of the Company in its meeting held on 09-August-2024 has approved buy-back of its own shares through tender route under stock exchange mechanism in terms of proviso to clause (b) of sub section 2 of section 68 of the Companies Act, 2013 and other applicable regulations. The buyback so approved had opened from 30/08/2024 and closed on 05/09/2024. During this period 7,85,751 equity shares of Rs 10/- each have been bought back by the company at a rate of ₹ 380/- per share. A total sum of ₹ 2985.85 lakhs (excluding transaction costs) was utilised for the said buyback. Post buyback the paid up share capital of the Company is ₹ 3413.25 Lakhs (including ₹ 12.22 Lakhs being the amount forfeited on 4,67,500 equity shares) comprising 3,40,10,241 equity shares of ₹ 10/- each. Requisite compliances under applicable regulations have been made in respect of aforesaid buyback including for extinguishment of said shares so bought back. Accordingly, EPS has been calculated on weighted average number of shares as on 31-December-2024 in accordance with IND-AS 33.
- 8 Previous period figures have been regrouped / reclassified wherever necessary to confirm to current period classification and rounding off errors have been ignored. The amounts reflected as "0" or "-" in the financial information are values with less than rupees five hundred.
- 9 These results are also available on the website of the Company viz. www.vlsfinance.com and post dissemination on the website of stock exchanges namely www.bseindia.com, www.nseindia.com and www.cse-india.com.



Place: New Delhi
Date: 5th Feb 2025



By order of the Board
for VLS Finance Limited


S.K. AGARWAL
Managing Director
DIN:00106763



B. Statement on Deviation or Variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. – Not Applicable since no issue has been made by the Company during the period under review.

C. Disclosure relating to Outstanding Default on loans and debt securities – Not Applicable since no default has been reported during the period under review.

D. Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) - Not Applicable for the period under review.

E. Statement on Impact of Audit Qualifications (for Audit Report with Modified Opinion) submitted along-with Annual Audited Financial Results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – Not Applicable for the period under review.

