



## 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

13<sup>th</sup> November, 2024

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

Scrip Code: 511333

Sub: Outcome of Board Meeting held on 13/11/2024.

Dear Sir/Madam,

We have to inform you that pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board at its meeting held today i.e. 13<sup>th</sup> November, 2024 which commenced at 6:30 P.M. and concluded at 8:40 P.M., inter-alia, considered and approved Un-audited Financial Results (*Standalone and Consolidated*) for the quarter and half year ended 30<sup>th</sup> September, 2024.


1. In this connection, we enclose the following:

- a. Statement showing the Un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30/09/2024;
- b. The 'Limited Review Report' given by the Statutory Auditors of the Company with respect to the Un-audited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2024. It is hereby declared that there are no adverse comments by auditors in their report i.e. the Auditors have given unmodified opinion:

The Results are also being published in newspapers as per requirement of the Listing Regulations.

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, 5<sup>th</sup> 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



*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 Quarterly Financial Results and Year to Date unaudited 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 30<sup>th</sup> September, 2024 and the year-to-date results for the period from April 01, 2024 to September 30, 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: 24080475 BKFLDR 1036



New Delhi  
November 13, 2024

VLS FINANCE LIMITED.

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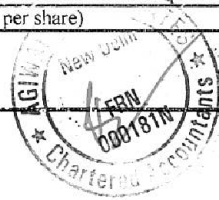
Ph: 91(11) 46656666 Fax: 91(11) 46656699 CIN: L65910DL1986PLC023129

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30-SEP-2024

(Rs.in Lakhs except Earning per share data)

S No	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-2024	30-Sep-2023	30-June-2024	30-Sep-2024	30-Sep-2023	31st-March-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	2	3	4	5	6	7	8
1	<b>Income</b>						
	(a) Revenue from Operations						
	(i) Interest Income	376.90	337.25	371.48	748.38	638.88	1,401.31
	(ii) Dividend Income	697.00	538.14	139.44	836.44	858.83	1,200.05
	(iii) Net gain on fair value changes	6,350.40	7,028.41	12,490.66	18,841.06	17,477.77	37,370.42
	(iv) Other Operating Income	-	17.65	-	-	17.65	17.65
	Total (a)	7,424.30	7,921.45	13,001.58	20,425.88	18,993.13	39,989.43
	(b) Other Income	254.34	494.13	162.74	417.08	635.90	1,019.72
	Total (b)	254.34	494.13	162.74	417.08	635.90	1,019.72
	<b>Total Income (a+b)</b>	<b>7,678.64</b>	<b>8,415.58</b>	<b>13,164.32</b>	<b>20,842.96</b>	<b>19,629.03</b>	<b>41,009.15</b>
2	<b>Expenses</b>						
	(a) Employee benefits expense	172.94	153.96	207.31	380.25	319.40	638.75
	(b) Finance costs	4.06	4.71	4.56	8.62	8.30	20.56
	(c) Impairment on financial instruments	1,000.00	-	-	1,000.00	-	8.15
	(d) Depreciation and amortization expense	104.23	137.16	126.25	230.48	279.22	570.05
	(e) Other Expenses	467.81	389.29	441.92	909.73	796.65	1,657.24
	Total expenses	1,749.04	685.12	780.04	2,529.08	1,403.57	2,894.75
3	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>5,929.60</b>	<b>7,730.46</b>	<b>12,384.28</b>	<b>18,313.88</b>	<b>18,225.46</b>	<b>38,114.40</b>
4	<b>Exceptional items</b>	-	-	-	-	-	-
5	<b>Profit before tax (3-4)</b>	<b>5,929.60</b>	<b>7,730.46</b>	<b>12,384.28</b>	<b>18,313.88</b>	<b>18,225.46</b>	<b>38,114.40</b>
6	<b>Tax (expense)/credit (net):</b>						
	(a) Current tax	(910.00)	(2,308.00)	(1,897.00)	(2,807.00)	(5,013.00)	(11,062.78)
	(b) Deferred tax	(340.39)	1,229.13	(1,152.76)	(1,493.15)	2,605.70	4,970.37
	Total tax expenses	(1,250.39)	(1,078.87)	(3,049.76)	(4,300.15)	(2,407.30)	(6,092.41)
7	<b>Profit for the Period (5+6)</b>	<b>4,679.21</b>	<b>6,651.59</b>	<b>9,334.52</b>	<b>14,013.73</b>	<b>15,818.16</b>	<b>32,021.99</b>
8	<b>Other Comprehensive Income (OCI)</b>						
	(i) Items that will not be reclassified to profit or loss						
	Gain/(Loss) arising on Defined Employee Benefits	2.79	(5.79)	2.79	5.58	(11.57)	11.17
	Gain/(Loss) arising on fair valuation of Investments	10,050.24	11,179.31	9,798.95	19,849.19	24,165.55	27,992.76
	Income tax (expense)/credit on the above	(1,843.70)	(2,812.15)	(2,186.86)	(4,030.56)	(6,079.07)	(7,048.03)
	(ii) Items that will be reclassified to profit or loss						
	Gain / (Loss) arising on fair value of bonds/debentures	(43.91)	(69.55)	(59.49)	(103.40)	(58.39)	(209.07)
	Income tax (expense)/credit on the above	11.05	17.50	14.97	26.02	14.69	52.62
	Total Other Comprehensive Income	8,176.47	8,309.32	7,570.36	15,746.83	18,031.21	20,799.45
9	<b>Total Comprehensive income for the period (7+8)</b> (Comprising Profit/(Loss) and Other Comprehensive Income for the period)	<b>12,855.68</b>	<b>14,960.91</b>	<b>16,904.88</b>	<b>29,760.56</b>	<b>33,849.37</b>	<b>52,821.44</b>
10	<b>Paid up equity share capital (Face value Re.10/- per share)</b>	<b>3,413.25</b>	<b>3,491.82</b>	<b>3,491.82</b>	<b>3,413.25</b>	<b>3,491.82</b>	<b>3,491.82</b>
11	<b>Earning Per Share (EPS)</b>	**	**	**	**	**	**
	Basic EPS (in Rs.) (** Not annualised)	13.47	19.06	26.83	40.34	45.32	91.89
	Diluted EPS (in Rs.) (** Not annualised)	13.47	19.06	26.83	40.34	45.32	91.89



3/10/24

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Statement of Assets and Liabilities As at 30th-September-2024 (Standalone)

(Rupees in Lakhs)

	Particulars	As at 30th-September-2024 (UNAUDITED)	As at 31st-March-2024 (AUDITED)
i	2	3	4
	<b>ASSETS</b>		
<b>1</b>	<b>Financial Assets</b>		
	Cash and cash equivalents	15,914.98	2,282.60
	Bank Balances other than cash and cash equivalents	1,547.81	1,373.69
	Receivables		
	(I) Trade Receivables	45.89	1,732.20
	(II) Other Receivables	285.88	224.69
	Loans	812.39	812.85
	Investments	2,12,386.84	1,87,661.10
	Other Financial assets	14,581.32	16,476.11
	<b>Sub-Total - Financial Assets</b>	<b>2,45,575.11</b>	<b>2,10,563.24</b>
<b>2</b>	<b>Non-financial Assets</b>		
	Current tax assets (Net)	-	1,291.22
	Investment Property	6,270.66	6,371.10
	Property, Plant and Equipment	6,487.11	6,665.53
	Capital work-in-progress	-	-
	Other Intangible assets	0.12	0.13
	Other non-financial assets	144.60	1,089.03
	<b>Sub-Total - Non-Financial Assets</b>	<b>12,902.49</b>	<b>15,417.01</b>
	<b>Total Assets (1+2)</b>	<b>2,58,477.60</b>	<b>2,25,980.25</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
<b>1</b>	<b>Financial Liabilities</b>		
	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	467.44	12.08
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	18.68	15.37
	Borrowings (Other than Debt Securities)	-	17.85
	Other financial liabilities	1,145.46	362.94
	<b>Sub-Total - Financial Liabilities</b>	<b>1,631.58</b>	<b>408.24</b>
<b>2</b>	<b>Non-financial Liabilities</b>		
	Current tax liabilities (Net)	1,720.93	-
	Provisions	543.22	348.34
	Deferred tax liabilities (Net)	28,202.26	24,233.58
	Other non-financial liabilities	115.59	87.22
	<b>Sub-Total - Non-Financial Liabilities</b>	<b>30,582.00</b>	<b>24,669.14</b>
<b>3</b>	<b>EQUITY</b>		
	Equity Share capital	3,413.25	3,491.82
	Other Equity	2,22,850.77	1,97,411.05
	<b>Sub-Total - Total Equity</b>	<b>2,26,264.02</b>	<b>2,00,902.87</b>
	<b>Total Liabilities and Equity (1+2+3)</b>	<b>2,58,477.60</b>	<b>2,25,980.25</b>

Place: New Delhi  
Date: 13th Nov 2024



For & on behalf of the Board of Directors



*S.K. Agarwal*  
S.K. AGARWAL  
Managing Director  
DIN:00106763



*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 Year to Date 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 September 30, 2024 and the year-to-date results for the period from April 01, 2024 to September 30, 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. 493.73 lakhs and 523.83 lakhs, total net profit after tax of Rs. 316.11 lakhs and Rs 293.48 lakhs and total Comprehensive Income/(Loss) of Rs. (1569.71) lakhs and Rs (379.62) Lakhs for the quarter ended 30<sup>th</sup> September 2024 and for the period from 01/04/2024 to 30/09/2024. The statement also includes the Group's share of net profit after tax of Rs. 115.21 lakhs and Rs 127.24 lakhs and total comprehensive income of Rs. 118.55 lakhs and Rs 132.51 Lakhs for the quarter and for the period ended 30<sup>th</sup> September 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:

24080475BKFLDS1745

New Delhi

November 13, 2024



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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30-SEP-2024

(Rs.in Lakhs except Earning per share data)

S No	Particulars	CONSOLIDATED					
		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-2024	30-Sep-2023	30-June-2024	30-Sep-2024	30-Sep-2023	31st-March-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	2	3	4	5	6	7	8
<b>1</b>	<b>Income</b>						
	<b>(a) Revenue from Operations</b>						
	(i) Interest Income	381.30	338.63	375.32	756.62	643.43	1,414.60
	(ii) Dividend Income	1,164.83	928.01	139.44	1,304.27	1,248.70	1,589.91
	(iii) Net gain on fair value changes	6,350.41	7,028.41	12,490.68	18,841.09	17,477.85	37,370.49
	(iv) Other Operating Income	21.39	116.10	26.24	47.63	204.63	327.30
	Total (a)	<b>7,917.93</b>	<b>8,411.15</b>	<b>13,031.68</b>	<b>20,949.61</b>	<b>19,574.61</b>	<b>40,702.30</b>
	<b>(b) Other Income (Including Share of profit/(loss) of associate)</b>						
	Total (b)	<b>363.64</b>	<b>563.59</b>	<b>168.77</b>	<b>532.41</b>	<b>715.27</b>	<b>1,117.40</b>
	<b>Total Income (a+b)</b>	<b>8,281.57</b>	<b>8,974.74</b>	<b>13,200.45</b>	<b>21,482.02</b>	<b>20,289.88</b>	<b>41,819.70</b>
<b>2</b>	<b>Expenses</b>						
	(a) Employee benefits expense	211.24	194.02	245.74	456.98	389.66	779.22
	(b) Finance costs	4.05	4.71	4.57	8.62	8.30	20.56
	(c) Impairment on financial instruments	1,000.00	-	-	1,000.00	-	8.15
	(d) Depreciation and amortization expense	104.43	137.22	126.37	230.80	279.29	570.49
	(e) Other Expenses	495.31	431.85	461.48	956.79	877.69	1,818.19
	Total expenses	<b>1,815.03</b>	<b>767.80</b>	<b>838.15</b>	<b>2,653.19</b>	<b>1,554.94</b>	<b>3,196.61</b>
<b>3</b>	<b>Any Other Income/(Expense)</b>	-	-	-	-	-	-
<b>4</b>	<b>Profit/(Loss) before exceptional items and tax (1-2+3)</b>	<b>6,466.54</b>	<b>8,206.94</b>	<b>12,362.30</b>	<b>18,828.83</b>	<b>18,734.94</b>	<b>38,623.09</b>
<b>5</b>	<b>Exceptional items</b>						
<b>6</b>	<b>Profit before tax (4+5)</b>	<b>6,466.54</b>	<b>8,206.94</b>	<b>12,362.30</b>	<b>18,828.83</b>	<b>18,734.94</b>	<b>38,623.09</b>
<b>7</b>	<b>Tax (expense)/credit (net):</b>						
	(a) Current tax	(1,005.07)	(2,409.48)	(1,897.00)	(2,902.07)	(5,118.77)	(11,161.56)
	(b) Deferred tax	(351.07)	1,230.26	(1,141.41)	(1,492.48)	2,606.44	4,971.91
	Total tax expenses	<b>(1,356.14)</b>	<b>(1,179.22)</b>	<b>(3,038.41)</b>	<b>(4,394.55)</b>	<b>(2,512.33)</b>	<b>(6,189.65)</b>
<b>8</b>	<b>Profit after tax (6+7)</b>	<b>5,110.40</b>	<b>7,027.72</b>	<b>9,323.89</b>	<b>14,434.28</b>	<b>16,222.61</b>	<b>32,433.44</b>
<b>9</b>	<b>Profit attributable to non-controlling interests</b>	<b>(0.00)</b>	<b>(0.00)</b>	<b>(0.00)</b>	<b>(0.00)</b>	<b>(0.00)</b>	<b>(0.00)</b>
<b>10</b>	<b>Profit for the Period (8-9)</b>	<b>5,110.40</b>	<b>7,027.72</b>	<b>9,323.89</b>	<b>14,434.28</b>	<b>16,222.61</b>	<b>32,433.44</b>



*g. 10/2*

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30-SEP-2024

(Rs.in Lakhs except Earning per share data)

S No	Particulars	CONSOLIDATED					
		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-2024	30-Sep-2023	30-June-2024	30-Sep-2024	30-Sep-2023	31st-March-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	2	3	4	5	6	7	8
11	<b>Other Comprehensive Income (OCI)</b>						
	(i) Items that will not be reclassified to profit or loss						
	Gain/(Loss) arising on Defined Employee Benefits	4.44	(7.63)	3.03	7.47	(14.95)	12.05
	Gain/(Loss) arising on fair valuation of Investments	7,531.85	9,925.29	11,413.64	18,945.49	31,990.46	22,941.58
	Income tax (expense)/credit relating to items that will not be reclassified to profit or loss	(1,209.44)	(2,495.05)	(2,587.15)	(3,796.59)	(8,045.92)	(5,774.68)
	(ii) Items that will be reclassified to profit or loss						
	Gain / (Loss) arising on fair value of bonds/debentures	(43.91)	(69.55)	(59.49)	(103.40)	(58.39)	(209.08)
	(ii) Income tax relating to items that will be reclassified to profit or loss	11.05	17.51	14.97	26.02	14.70	52.62
	<b>Total Other Comprehensive Income</b>	<b>6,293.99</b>	<b>7,370.57</b>	<b>8,785.00</b>	<b>15,078.99</b>	<b>23,885.90</b>	<b>17,022.49</b>
12	<b>Total Comprehensive Income for the period (8+11)</b>	<b>11,404.39</b>	<b>14,398.29</b>	<b>18,108.89</b>	<b>29,513.27</b>	<b>40,108.51</b>	<b>49,455.93</b>
	(Comprising Profit/(Loss) and Other Comprehensive Income for the period)						
13	<b>Net Profit for the period attributable to:</b>						
	Shareholders of the Company	5,110.40	7,027.72	9,323.89	14,434.28	16,222.61	32,433.44
	Non-controlling interests	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
14	<b>Other Comprehensive Income attributable to:</b>						
	Shareholders of the Company	6,293.99	7,370.57	8,785.00	15,078.99	23,885.90	17,022.49
	Non-controlling interests	-	-	-	-	-	-
15	<b>Total Comprehensive Income attributable to:</b>						
	Shareholders of the Company	11,404.40	14,398.29	18,108.89	29,513.27	40,108.51	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	3,491.82	3,413.25	3,491.82	3,491.82
17	Earning Per Share (EPS)	(*)	(*)	(*)	(*)	(*)	(*)
	Basic EPS (in Rs.) (* Not annualised)	14.71	20.14	26.80	41.55	46.48	93.07
	Diluted EPS (in Rs.) (* Not annualised)	14.71	20.14	26.80	41.55	46.48	93.07



2/10/24



VLS FINANCE LTD.

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

Statement of Consolidated Assets and Liabilities As at 30th-September-2024

(Rupees in Lakhs)

1	Particulars	As at 30th-September-	As at 31st-March-
		2024	2024
		(UNAUDITED)	(AUDITED)
1	2	3	4
	<b>ASSETS</b>		
<b>1</b>	<b>Financial Assets</b>		
	Cash and cash equivalents	16,909.80	2,914.56
	Bank Balances other than cash and cash equivalents	1,568.92	1,394.80
	Receivables		
	(I) Trade Receivables	45.90	1,732.20
	(II) Other Receivables	285.88	224.69
	Loans	821.89	813.97
	Investments	3,39,711.26	3,15,784.54
	Other Financial assets (to be specified)	15,066.98	17,041.33
	<b>Sub-Total - Financial Assets</b>	<b>3,74,410.63</b>	<b>3,39,906.09</b>
<b>2</b>	<b>Non-financial Assets</b>		
	Current tax assets (Net)	-	1,308.51
	Investment Property	6,270.66	6,371.10
	Property, Plant and Equipment	6,489.58	6,666.70
	Capital work-in-progress	-	-
	Other Intangible assets	0.12	0.13
	Other non-financial assets	94.75	990.13
	<b>Sub-Total - Non-Financial Assets</b>	<b>12,855.11</b>	<b>15,336.57</b>
	<b>Total Assets (1+2)</b>	<b>3,87,265.74</b>	<b>3,55,242.66</b>
	<b>LIABILITIES AND EQUITY</b>		
<b>1</b>	<b>Financial Liabilities</b>		
	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	471.60	18.42
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	33.04	29.91
	Borrowings (Other than Debt Securities)	-	17.85
	Other financial liabilities	1,145.46	362.94
	<b>Sub-Total - Financial Liabilities</b>	<b>1,650.10</b>	<b>429.12</b>
<b>2</b>	<b>Non-financial Liabilities</b>		
	Current tax liabilities (Net)	1,727.68	-
	Provisions	597.04	401.15
	Deferred tax liabilities (Net)	59,784.56	56,050.51
	Other non-financial liabilities	128.50	97.88
	<b>Sub-Total - Non-Financial Liabilities</b>	<b>62,237.78</b>	<b>56,549.54</b>
<b>3</b>	<b>EQUITY</b>		
	Equity Share capital	3,413.25	3,491.82
	Non Controlling Interests	0.06	0.05
	Other Equity	3,19,964.69	2,94,772.26
	Non Controlling Interests	(0.14)	(0.14)
	<b>Sub-Total - Total Equity</b>	<b>3,23,377.86</b>	<b>2,98,264.00</b>
	<b>Total Liabilities and Equity (1+2+3)</b>	<b>3,87,265.74</b>	<b>3,55,242.66</b>

For & on behalf of the Board of Directors

Place: New Delhi  
Date: 13th Nov 2024



S.K. ACARWAL  
Managing Director  
DIN:00106763

Handwritten signature and initials.

**VLS FINANCE LIMITED**

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

CIN: L65910DL1986PLC023129, Web Site: www.vlsfinance.com, Email : vls@vlsfinance.com

Standalone and Consolidated Cash Flow Statement For the Half Year ended 30th-September-2024 (Unaudited)

(Rupees in Lakhs)

Particulars	Standalone		Consolidated	
	For the Half Year ended 30th September-2024 (Unaudited)	For the Year ended 31st-March-2024 (Audited)	For the Half Year ended 30th September-2024 (Unaudited)	For the Year ended 31st-March-2024 (Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit before taxation	18,313.88	38,114.40	18,828.83	38,623.09
<b>Adjustment for:</b>				
Depreciation	230.48	570.05	230.80	570.49
Interest Income	(45.65)	(62.57)	(342.55)	(650.67)
Loss/(Profit) on sale of Property, plant and equipment	4.25	(333.24)	4.25	(333.24)
Share of profit of Associates	-	-	(127.24)	(121.61)
Dividend Income	(836.44)	(1,200.05)	(1,304.27)	(1,589.91)
Actuarial gain / (loss) on Defined Employee Benefits	5.58	11.17	7.48	12.12
Provision for unspent expenditure on Corporate Social Responsibility	187.63	42.47	187.62	42.46
Provision for Impairment on financial instruments	1,000.00	8.15	1,000.00	8.15
Provision for Employee Benefits	7.26	14.50	8.26	18.92
	553.11	(949.52)	(335.65)	(2,043.29)
<b>Operating profit</b>	18,866.99	37,164.88	18,493.18	36,579.80
<b>Adjustment for working capital changes</b>				
1) Increase / (decrease) in borrowings	(17.85)	(50.90)	(17.83)	(50.86)
2) Increase / (decrease) in other financial liabilities	(67.73)	30.44	(67.73)	30.44
3) Increase / (decrease) in trade payables	455.36	9.45	405.54	7.42
4) Increase / (decrease) in Other payables	3.31	(3.77)	3.31	(3.77)
5) (Increase) / decrease in loans	0.47	(0.24)	(7.92)	0.45
6) Increase / (decrease) in other non- financial liabilities	28.37	(39.23)	30.62	(40.99)
7) (Increase) / decrease in other financial assets	894.79	(5,684.91)	974.35	(5,767.31)
8) (Increase) / decrease in other non financial asset	944.41	(582.70)	942.83	(580.30)
9) (Increase) / decrease in trade receivables	1,686.30	102.27	1,686.30	102.27
10) (Increase) / decrease in other receivables	(61.19)	124.89	(61.19)	124.89
11) (Increase) / decrease in Bank Balance other than cash and cash equivalents	(174.13)	145.05	(174.13)	123.95
<b>Cash generated / (used) from operations</b>	22,559.10	31,215.23	22,207.33	30,525.99
Direct taxes (net)	(1,323.85)	(10,974.19)	(1,394.88)	(11,079.25)
<b>Net cash generated / (used) from operating activities (A)</b>	21,235.25	20,241.04	20,812.45	19,446.74
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
(Increase) / decrease on investments (net)	(4,979.95)	(17,878.51)	(4,957.39)	(17,878.52)
Sale/(Purchase) of Property, plant and equipment (net)	44.15	(4,102.86)	42.52	(4,103.89)
Sale/(Purchase) of Investment Property	0.00	9.08	0.00	9.08
Interest received on fixed deposits	45.64	62.56	342.55	650.67
Dividend Income	836.44	1,200.05	1,304.27	1,589.91
<b>Net cash generated / (used) from investing activities (B)</b>	(4,053.72)	(20,769.68)	(3,268.05)	(19,732.75)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Buyback of Equity Shares (including Tax on Buyback)	(3,549.15)	(729.40)	(3,549.16)	(729.40)
Dividend paid (including unclaimed dividend)	-	(521.94)	-	(521.94)
<b>Net cash generated / (used) from financing activities (C)</b>	(3,549.15)	(1,251.34)	(3,549.16)	(1,251.34)
<b>Net increase / (decrease) in cash and cash equivalents during the year/period (A +B +C)</b>	13,632.38	(1,719.98)	13,995.24	(1,537.35)
Cash and cash equivalents as at beginning of the year/period:	2,282.60	4,602.58	2,914.56	4,451.91
<b>Cash and cash equivalents as at end of the year/Period :</b>	15,914.98	2,282.60	16,909.80	2,914.56



**Standalone and Consolidated Cash Flow Statement For the Half Year ended 30th-September-2024 (Unaudited)**

(Rupees in Lakhs)

Particulars	Standalone		Consolidated	
	For the Half Year ended 30th September-2024 (Unaudited)	For the Year ended 31st-March-2024 (Audited)	For the Half Year ended 30th September-2024 (Unaudited)	For the Year ended 31st-March-2024 (Audited)
Cash in hand	2.88	0.40	3.07	0.57
Scheduled bank - In current account	5.92	10.02	20.55	21.81
Fixed Deposit with Banks	-	-	-	-
In Liquid Funds	15,906.18	2,272.18	16,886.18	2,892.18
<b>Total</b>	<b>15,914.99</b>	<b>2,282.60</b>	<b>16,909.80</b>	<b>2,914.56</b>
<b>Reconciliation of cash and cash equivalents as above with cash and bank balances (also refer note no. 4 and 5)</b>				
Cash and cash equivalents as at end of the year as per above	8.80	10.42	23.62	22.38
Add:- Fixed deposit with banks	-	-	-	-
Add:- In Liquid Funds	15,906.18	2,272.18	16,886.18	2,892.18
<b>Total cash and bank balances equivalents as at end of the Period/Year</b>	<b>15,914.98</b>	<b>2,282.60</b>	<b>16,909.80</b>	<b>2,914.56</b>

**Notes :**

- (i) The above Statement of Cash Flows has been prepared under indirect method as set out in Ind AS 7, 'Statement of Cash Flows', as specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).
- (ii) Previous period figures have been regrouped / reclassified wherever necessary to conform 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.



**Notes:**

- 1 These Unaudited financial results have been prepared in accordance with the requirements of Regulations 33 and Regulations 52 read with Regulation 63 of the listing regulations, read with SEBI Circulars CIR/CFD/FAC/62/2016 dated 5 July 2016 and CIR/IMD/DF1/69/2016 dated 10 August 2016 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 half year ended 30-September-2024 were approved and taken on record in the Board Meeting held on 13.11.2024 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 half year ended on 30-September-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 30-Sep-2024 in accordance with IND-AS 33.
- 8 Previous period figures have been regrouped / reclassified wherever necessary to conform 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](http://www.vlsfinance.com) and post dissemination on the website of stock exchanges namely [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and [www.cse-india.com](http://www.cse-india.com).



Place: New Delhi  
Date: 13th Nov 2024

By order of the Board  
for VLS Finance Limited

  
S.K.AGARWAL  
Managing Director  
DIN:00106763

