

July 26, 2021

LISTING DEPARTMENT
BSE LIMITED
PHIROZE JEEJEEBHOY TOWERS
DALAL STREET
MUMBAI - 400 001

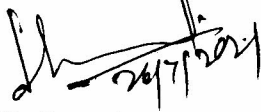
Scrip Code: 511333

Dear Sir,

In terms of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 please find enclosed the certified copy of the un-audited financial results of the Company for the quarter ended on 30th June, 2021 (standalone and consolidated), which were taken on record in the meeting of the Board of Directors of the Company, held on even date which commenced at 4:00 p.m. and concluded at 5:20 p.m. 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 ended 30th June, 2021 is also enclosed. It is hereby declared that there are no adverse comments by the Statutory Auditors in their report i.e. the Auditors have given unmodified opinion in their report.

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



Independent Auditor's Review Report on Standalone Unaudited Quarterly 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 30th June, 2021**, 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.
5. We draw attention to Note No. 3 of the financial results for the quarter ended 30th June 2021 as regard to the Management evaluation of impact of COVID-19 on the future performance of the Company.

Our conclusion on the statement is not modified in respect of this matter.

Place: New Delhi
Date: 26th July, 2021
UDIN: 21009198AAAABU2642

For M. L. Puri & Co.
Chartered Accountants
(FRN -002312N)



M.L. Puri
M.L. Puri
Partner
(M. No.009198)

Branches

Mumbai
022-28206969

Jaipur
0141-2605453

Faridabad
9810190267

Patna
9630918370



Independent Auditor's Review Report on Consolidated Unaudited Quarterly 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 Consolidated Unaudited Financial Results (the Statement) of VLS Finance Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and associate for the quarter ended **30th June 2021**, being submitted by the Parent pursuant to the requirement 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 Parent's Management and approved by the Parent's 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based of 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. 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 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 CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by 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 Real Estate Limited

Associate:

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 7 and 8 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note No. 3 of the financial results for the quarter ended 30th June 2021 as regards the Management evaluation of impact of COVID-19 on the future performance of the Company.



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7. We did not review the interim financial information of two subsidiaries (VLS Securities Limited and VLS Asset Management Limited) included in the consolidated unaudited financial statement, whose interim financial information reflect total revenues of Rs.519.17lakh, total net profit after tax of Rs.398.33lakh and total comprehensive income of Rs.33,997.35 lakh for the quarter ended 30th June, 2021, The Statement also includes the Group's share of net profit after tax Rs 6.64 lakh and total comprehensive income of Rs 9.28 lakhs for the quarter ended 30th June, 2021, in respect of VLS Capital Limited (associate company). These financial information have been reviewed by other auditors whose review 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 disclosures included in respect of this subsidiaries is based solely on the review report of such other auditors and the procedures performed by us as stated in paragraph 3 above.
8. The consolidated unaudited financial results includes the interim financial information of VLS Real Estate Limited (subsidiary company), whose financial statements / financial results reflect total revenue of Rs. Nil, total net profit/(loss) after tax of Rs. Nil lakh and total comprehensive income/(loss) of Nil lakh for the quarter ended 30th June, 2021, based on their financial information, which have not been reviewed by their auditor, and have been furnished to us by the management of VLS Finance Limited. Our conclusion on their statement, in so far as it relates to the aforesaid subsidiary, is solely based on such management certified un-reviewed financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters referred in Point Nos. 6,7 and 8 above.

For M. L. Puri & Co.
Chartered Accountants
(FRN -002312N)


M.L. Puri
Partner
(M. No.009198)

Place: New Delhi
Date: 26th July, 2021
UDIN: 21009198AAAABVS161

VLS FINANCE LTD.

Regd. Office: 2nd Floor, 13, Sant Nagar, East of Kailash, New Delhi-110065
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 ENDED 30th JUNE, 2021

(Rs.in Lakhs except Earning per share data)

Sl. No	Particulars	Quarter Ended		Year Ended	
		Standalone			
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Un-Audited	Audited	Un-Audited	Audited
1	2	3	4	5	6
1	Income				
	(a) Revenue from Operations				
	(i) Interest Income	223.08	181.30	147.12	644.65
	(ii) Dividend Income	66.90	228.90	3.19	445.48
	(iii) Net gain on fair value changes	5,388.86	8,626.89	292.13	15,167.02
	(iv) Trading in Shares/securities (Net)	2,346.44	2,141.06	181.47	5,293.81
	(v) Other Operating Income	-	(0.00)	1.85	9.78
	Total (a)	8,025.27	11,178.15	625.76	21,560.74
	(b) Other Income	0.49	0.71	0.27	2.17
	Total (b)	0.49	0.71	0.27	2.17
	Total Income (a+b)	8,025.76	11,178.85	626.03	21,562.90
2	Expenses				
	(a) Employee benefits expense	112.87	168.91	99.36	431.71
	(b) Finance costs	0.16	0.74	0.42	1.63
	(c) Depreciation and amortization expense	15.14	15.94	21.75	76.17
	(d) Other Expenses	366.40	444.59	94.81	871.16
	Total expenses	494.57	630.17	216.34	1,380.66
3	Profit /(Loss) before exceptional items and tax (1-2)	7,531.19	10,548.68	409.69	20,182.24
4	Exceptional items	-	-	-	-
5	Profit before tax (3-4)	7,531.19	10,548.68	409.69	20,182.24
6	Tax (expense)/credit (net):				
	(a) Current tax	(1,440.00)	(614.00)	-	(614.00)
	(b) Deferred tax	721.37	359.96	765.16	2,020.39
	(c) Tax adjustment of earlier years (net)	-	(6.45)	-	(6.45)
	Total tax expenses	(718.63)	(260.49)	765.16	1,399.94
7	Profit for the Period (5+6)	6,812.56	10,288.19	1,174.85	21,582.18
8	Other Comprehensive Income (OCI)				
	(i) Items that will not be reclassified to profit or loss				
	Gain/(Loss) arising on Defined Employee Benefits	(5.25)	(16.40)	1.22	(20.00)
	Gain/(Loss) arising on fair valuation of Investments	29,747.52	2,160.76	8,530.80	33,485.40
	Income tax (expense)/credit on the above	(7,485.53)	(539.68)	(2,147.34)	(8,422.57)
	(ii) Items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income	22,256.73	1,604.68	6,384.68	25,042.83
9	Total Comprehensive Income for the period (7+8) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)	29,069.29	11,892.87	7,559.53	46,625.01
10	Paid up equity share capital (Face value Re.10/- per share)	3,878.42	3,878.42	3,878.42	3,878.42
11	Earning Per Share (EPS)				
	Basic EPS (in Rs.) (** Not annualised)	17.62	26.61	3.04	55.82
	Diluted EPS (in Rs.) (** Not annualised)	17.62	26.61	3.04	55.82



2/1/18

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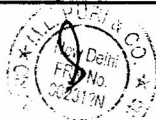
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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2021

(Rs.in Lakhs except Earning per share data)

Sl. No	Particulars	Quarter Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	2	3	4	5	6
1	Income				
	(a) Revenue from Operations				
	(i) Interest Income	235.58	195.48	163.70	703.58
	(ii) Dividend Income	66.90	233.56	3.19	450.64
	(iii) Net gain on fair value changes	5,722.59	8,745.61	360.18	15,478.20
	(iv) Trading in Shares/securities (Net)	2,346.44	2,141.05	181.47	5,293.91
	(v) Other Operating Income	172.56	171.55	8.89	272.38
	Total (a)	8,544.07	11,487.25	717.43	22,198.71
	(b) Other Income	7.20	(52.95)	9.76	119.34
	Total (b)	7.20	(52.95)	9.76	119.34
	Total Income (a+b)	8,551.27	11,434.30	727.19	22,318.06
2	Expenses				
	(a) Finance costs	0.31	2.89	0.42	3.77
	(b) Employee benefits expense	133.39	208.89	114.38	516.52
	(c) Depreciation and amortization expense	15.34	16.98	21.88	77.64
	(d) Other Expenses	393.60	475.32	100.98	937.22
	Total expenses	542.64	704.08	237.66	1,535.14
3	Any Other Income/(Expense)		-		
4	Profit /(Loss) before exceptional items and tax (1-2+3)	8,008.63	10,730.22	489.53	20,782.92
5	Exceptional items	-	-	-	-
6	Profit before tax (4+5)	8,008.63	10,730.22	489.53	20,782.92
7	Tax (expense)/credit (net):				
	(a) Current tax	(1,474.50)	(645.26)	(8.63)	(664.32)
	(c) Tax adjustment of earlier years (net)	-	(6.45)	-	(6.45)
	(b) Deferred tax	683.38	397.02	705.41	2,024.21
	Total tax expenses	(791.12)	(254.69)	696.78	1,353.44
8	Profit after tax (6+7)	7,217.51	10,475.53	1,186.31	22,136.36
9	Profit attributable to non-controlling interests	1.33	0.83	0.03	1.50
10	Profit for the Period (8-9)	7,216.17	10,474.70	1,186.28	22,134.86



2/12/2021

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2021

(Rs.in Lakhs except Earning per share data)

Sl. No	Particulars	Quarter Ended		Year Ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	2	3	4	5	6
11	Other Comprehensive Income (OCI)				
	(i) Items that will not be reclassified to profit or loss				
	Gain/(Loss) arising on Defined Employee Benefits	(6.81)	(24.04)	1.79	(25.95)
	Gain/(Loss) arising on fair valuation of Investments	74,597.67	13,013.87	14,415.32	79,147.78
	Income tax (expense)/credit relating to items that will not be reclassified to profit or loss	(18,732.48)	(5,403.80)	(3,630.10)	(22,049.98)
	(ii) Items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income	55,858.39	7,586.02	10,787.01	57,071.84
12	Total Comprehensive Income for the period (8+11)	63,075.90	18,061.56	11,973.32	79,208.20
	(Comprising Profit/(Loss) and Other Comprehensive Income for the period)				
13	Net Profit for the period attributable to:				
	Shareholders of the Company	7,216.17	10,474.70	1,186.28	22,134.86
	Non-controlling interests	1.33	0.83	0.03	1.50
14	Other Comprehensive Income attributable to:				
	Shareholders of the Company	55,745.99	7,565.96	10,772.47	56,965.08
	Non-controlling interests	112.40	20.07	14.54	106.77
15	Total Comprehensive Income attributable to:				
	Shareholders of the Company	62,962.16	18,040.65	11,958.75	79,099.93
	Non-controlling interests	113.74	20.90	14.57	108.27
16	Paid up equity share capital (Face value Re.10/- per share)	3,878.42	3,878.42	3,878.42	3,878.42
17	Earning Per Share (EPS)	(*)	(*)	(*)	
	Basic EPS (in Rs.) (** Not annualised)	18.67	27.10	3.07	57.26
	Diluted EPS (in Rs.) (** Not annualised)	18.67	27.10	3.07	57.26



2/1/2021

Notes:

1. The standalone and consolidated unaudited financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors of VLS Finance Limited (The "Company") in its meeting held on 26th July, 2021.
2. The limited review for the quarter ended and for the period ended 30th June, 2021, as required under Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015 has been carried out by the Statutory Auditors.
3. The Company has taken into account the possible impact of known events arising out of COVID 19 pandemic in the preparation of financial results. The Company will continue to monitor for any material changes to future economic conditions.
4. These Financial Results have been prepared in accordance with Division III of Schedule III, the format for financial statements of Non-Banking Financial Companies, as defined in the Companies (Indian Accounting Standards) (Amendments) Rules 2016 read with section 133 of the Companies Act, 2013.
5. The consolidated accounts have been prepared as per IND AS 110 on Consolidated Financial Statements and IND AS 28. The consolidated results as shown include the unaudited results of the subsidiaries viz. VLS Securities Limited, VLS Asset Management Limited and VLS Real Estate Limited for the quarter ended 30th June 2021. Further, as regards the results of the associate as defined under the Companies Act 2013, the Company's share of net profit in respect of VLS Capital Limited is also considered.
6. The Taxation Laws (Amendment) Ordinance, 2019 contained substantial amendments in the Income Tax Act 1961 and the Finance (No.2) Act, 2019 had provided an option to domestic companies to pay income tax at a concessional rate. The Company had elected to apply the concessional tax rate. Accordingly, the Company has recognized the provision for income tax and re-measured the net deferred tax liabilities at concessional rate from the financial year 2019-20. Further, the subsidiary company VLS Securities Limited has also elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 from the financial year i.e. 2020-21. Accordingly, the subsidiary company has also recognized provision for Income Tax and re-measured its Deferred tax liabilities on the basis of the rate prescribed in the aforesaid section and recognized the
7. The figures for the quarter ended 31 March 2021 represents the balance between audited financials in respect of full financial year 2020-21 and those published till the third quarter for the respective financial year.
8. Previous year/period figures have been regrouped/reclassified, wherever necessary, to conform to current period classification. These results are also available on the website of the Company viz., www.vlsfinance.com and website of stock exchanges namely www.bseindia.com, www.nseindia.com and www.cse-india.com.



By order of the Board
for VLS Finance Limited


S.K. AGARWAL
Managing Director
DIN:00106763

Place: New Delhi
Date: 26.07.2021