



VLS FINANCE LTD.

Regd. Office : First 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

November 9, 2022

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

Scrip Code: 511333

Sub: Outcome of Board Meeting dated 09/11/2022

Dear Sir/Madam,

Please be informed that pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board at its meeting held today i.e. November 09, 2022 which commenced at 4:00 P.M. and concluded at 06.50 P.M., inter-alia considered and approved (Standalone and Consolidated) un-audited Financial Results for the quarter and half-year ended 30th September, 2022.

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 30/09/2022;
- 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 30th September, 2022. It is hereby declared that there are no adverse comments by auditors in their report i.e. the Auditors have given unmodified opinion;

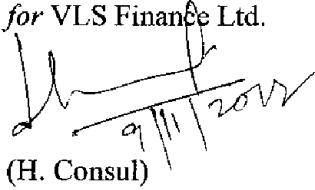
The Results are also being published in newspapers as per requirement of the listing regulations.



2. The Board concurring to the recommendation of Audit Committee approved the appointment of M/s. A. Aggarwal and Associates – Company Secretaries (CoP 7467) as Secretarial Auditor of the Company for the Financial Year 2022-23.

Kindly acknowledge the receipt.

Thanking you,
for VLS Finance Ltd.


9/11/2022

(H. Consul)

Company Secretary

M. no. A11183

- Copy to: 1) The National Stock Exchange of India Ltd., Scrip Code:
Exchange Plaza, 5th Floor Plot No. C/1, G-Block, *VLSFINANCE*
Bandra Kurla Complex, Bandra (E), Mumbai-
400051
- 2) The Calcutta Stock Exchange Association. Ltd., 7, *032019*
Lyons Range, Kolkata- 700 001



Agiwal & Associates

CHARTERED ACCOUNTANTS

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

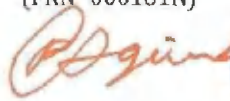

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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 and Half Year ended 30th September, 2022**, 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.80475)

UDIN: 22080475 BC0HX Y1787
Place: New Delhi
Date: 09th November, 2022

VLS FINANCE LTD.

Regd. Office: 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 HALF YEAR ENDED 30TH SEP, 2022

(Rupees in Lakhs except Earning per Share data)

Sl. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	2	3	4	5	6	7	8
1	Income						
	(a) Revenue from Operations						
	(i) Interest Income	243.52	210.51	299.58	454.03	522.66	925.57
	(ii) Dividend Income	610.83	163.60	384.35	774.43	451.25	793.84
	(iii) Net gain on fair value changes	6,647.23	(5,812.20)	6,299.01	835.03	14,034.31	26,812.76
	(iv) Other Operating Income	14.16	36.17	17.29	50.33	17.29	23.21
	Total (a)	7,515.74	(5,401.92)	7,000.23	2,113.82	15,025.50	28,555.38
	(b) Other Income	1.86	16.18	0.46	18.04	0.95	73.35
	Total (b)	1.86	16.18	0.46	18.04	0.95	73.35
	Total Income (a+b)	7,517.60	(5,385.74)	7,000.69	2,131.86	15,026.45	28,628.73
2	Expenses						
	(a) Employee benefits expense	127.30	120.19	108.61	247.49	221.48	440.90
	(b) Finance costs	1.43	1.62	0.05	3.05	0.21	2.22
	(c) Depreciation and amortization expense	108.09	96.97	15.60	205.06	30.73	146.69
	(d) Other Expenses	277.99	203.73	444.50	481.72	810.90	1,373.78
	Total expenses	514.81	422.51	568.75	937.32	1,063.32	1,963.59
3	Profit/(Loss) before exceptional items and tax (1-2)	7,002.79	(5,808.25)	6,431.94	1,194.54	13,963.13	26,665.14
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	7,002.79	(5,808.25)	6,431.94	1,194.54	13,963.13	26,665.14
6	Tax (expense)/credit (net):						
	(a) Current tax	(40.00)	-	(1,128.00)	(40.00)	(2,568.00)	(2,937.00)
	(b) Deferred tax	(1,122.31)	1,473.40	63.24	351.09	784.60	1,710.80
	(c) Tax adjustment of earlier years (net)	-	-	-	-	-	-
	Total tax expenses	(1,162.31)	1,473.40	(1,064.76)	311.09	(1,783.40)	(1,226.20)
7	Profit for the Period (5+6)	5,840.48	(4,334.85)	5,367.18	1,505.63	12,179.74	25,438.94
8	Other Comprehensive Income (OCI)						
	(i) Items that will not be reclassified to profit or loss						
	Gain/(Loss) arising on Defined Employee Benefits	3.01	3.01	(5.25)	6.02	(10.50)	12.05
	Gain/(Loss) arising on fair valuation of Investments	8,719.34	(16,820.12)	222.03	(8,100.78)	29,969.55	14,530.43
	Income tax (expense)/credit on the above	(2,195.24)	4,232.53	(54.56)	2,037.29	(7,540.09)	(3,660.05)
	(ii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	6,527.11	(12,584.58)	162.22	(6,057.47)	22,418.95	10,882.43
9	Total Comprehensive Income for the period (7+8) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)	12,367.59	(16,919.43)	5,529.40	(4,551.83)	34,598.69	36,321.37
10	Paid up equity share capital (Face value Re.10/- per share)	3,878.42	3,878.42	3,878.42	3,878.42	3,878.42	3,878.42
11	Earning Per Share (EPS)	**	**	**	**	**	**
	Basic EPS (in Rs.) (** Not annualised)	15.11	(11.21)	13.88	3.89	31.50	65.80
	Diluted EPS (in Rs.) (** Not annualised)	15.11	(11.21)	13.88	3.89	31.50	65.80

VLS FINANCE LTD.

Regd. Office: 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 Assets and Liabilities as at 30th September, 2022 (Standalone)

(Rupees in Lakhs)

	Particulars	As at	
		30.09.2022 (UNAUDITED)	31.03.2022 (AUDITED)
1	2	3	4
ASSETS			
1 Financial Assets			
	Cash and cash equivalents	1,307.59	6,908.17
	Bank Balance other than (a) above	470.07	444.81
	Receivables		
	(I) Trade Receivables	1,766.42	119.94
	(II) Other Receivables	317.69	348.93
	Loans	804.44	802.61
	Investments	1,70,922.91	1,76,797.54
	Other financial assets (to be specified)	13,785.45	11,176.26
	Sub-Total - Financial Assets	1,89,374.57	1,96,598.26
2 Non-financial Assets			
	Current tax assets (Net)	1,085.42	775.36
	Investment Property	70.94	70.94
	Property, Plant and Equipment	2,761.64	2,722.84
	Capital work-in-progress	-	6.98
	Other Intangible assets	0.63	0.68
	Other non-financial assets (to be specified)	600.43	666.48
	Sub-Total - Non-Financial Assets	4,519.06	4,243.28
	Total Assets (1+2)	1,93,893.63	2,00,841.54
LIABILITIES AND EQUITY			
LIABILITIES			
1 Financial Liabilities			
	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	0.18	0.14
	(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	19.53	43.75
	Borrowings (Other than Debt Securities)	126.01	91.33
	Other financial liabilities	784.14	255.83
	Sub-Total - Financial Liabilities	929.86	391.05
2 Non-financial Liabilities			
	Current tax liabilities (Net)	-	-
	Provisions	74.07	76.91
	Deferred tax liabilities (Net)	26,976.80	29,365.18
	Other non-financial liabilities	68.70	32.45
	Sub-Total - Non-Financial Liabilities	27,119.57	29,474.54
3 EQUITY			
	Equity Share capital	3,878.42	3,878.42
	Other Equity	1,61,965.78	1,67,097.53
	Sub-Total - Total Equity	1,65,844.20	1,70,975.95
	Total Liabilities and Equity (1+2+3)	1,93,893.63	2,00,841.54

For & on behalf of the Board

S.K.AGARWAL
 Managing Director
 DIN:00106763

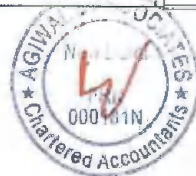
Place: New Delhi
 Date: 09-11-2022



Cash Flow Statement for the Half Year ended 30.09.2022

(Rupees in lakhs)

Particulars	Standalone	
	For the Half Year ended 30.09.22 (Unaudited)	For the Year ended 31.03.22 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	1,194.54	26,665.13
Adjustment for:		
Depreciation	205.06	146.69
Interest Income	(7.75)	(16.94)
Loss/(Profit) on sale of Property, plant and equipment	-	0.36
Share of profit of Associates	-	-
Dividend Income	(774.43)	(793.84)
Actuarial gain / (loss) on Defined Employee Benefits	6.02	12.05
Provision for Employee Benefits	(2.84)	(8.22)
	(573.93)	(659.90)
Operating profit	620.61	26,005.23
Adjustment for working capital changes		
1) Increase / (decrease) in borrowings	34.68	91.33
2) Increase / (decrease) in other financial liabilities	528.31	111.89
3) Increase / (decrease) in trade payables	0.04	0.06
4) Increase / (decrease) in Other payables	(24.21)	27.86
5) (Increase) / decrease in loans	(1.83)	2.60
6) Increase / (decrease) in other non- financial liabilities	36.25	10.61
7) (Increase) / decrease in other financial assets	(2,609.20)	(2,551.66)
8) (Increase) / decrease in other non financial asset	66.06	211.57
9) (Increase) / decrease in trade receivables	(1,646.49)	76.49
10) (Increase) / decrease in other receivables	31.24	0.08
11) (Increase) / decrease in Bank Balance other than cash and cash equivalents	(470.07)	-
12) Increase / (decrease) in current tax assets/liabilities	(310.03)	994.91
Cash generated / (used) from operations	(3,744.66)	24,980.97
Direct taxes paid (net)	(40.00)	(2,937.00)
Net cash generated / (used) from operating activities (A)	(3,784.66)	22,043.97
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Increase) / decrease on investments (net)	(2,226.15)	(23,759.48)
Sale/(Purchase) of Property, plant and equipment (net)	(243.81)	(2,005.76)
Capital work in progress	6.98	921.43
Interest received on fixed deposits	7.75	16.94
Security Deposit	-	-
Dividend Income	774.43	793.84
Net cash generated / (used) from investing activities (B)	(1,680.81)	(24,033.03)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Acquisition of minority interest	-	-
Dividend paid (including Dividend distribution tax)	(579.93)	(579.93)
Net cash generated / (used) from financing activities (C)	(579.93)	(579.93)
Net increase / (decrease) in cash and cash equivalents during the year (A + B + C)	(6,045.40)	(2,568.99)
Cash and cash equivalents as at beginning of the Year	7,352.99	9,921.98
Cash and cash equivalents as at end of the Period :	1,307.59	7,352.99
Cash in hand	10.18	4.43
Scheduled bank - In current account	9.87	6.46
Fixed Deposit with Banks	-	314.79
In Liquid Funds	1,287.55	6,876.16
Scheduled Bank - Unpaid Dividend Account	-	151.15
Total	1,307.59	7,352.99
Reconciliation of cash and cash equivalents as above with cash and bank balances (also refer note no. 4 and 5)		
Cash and cash equivalents as at end of the Period as per above	20.04	10.89
Add - Fixed deposit with banks	-	314.79
Add - In Liquid Funds	1,287.55	6,876.16
Add - Unpaid dividend account	-	151.15
Total cash and bank balances equivalents as at end of the Period	1,307.59	7,352.99



Handwritten signature and date: 10/11/22



Agiwal & Associates

CHARTERED ACCOUNTANTS

Head Office : 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 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 and half year ended **30th September, 2022**, 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

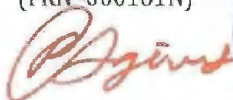
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared 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 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. 467.92 lakh and 501.20 lakh, total net profit after tax of Rs. 293.54 lakh and 274.41 lakh and total comprehensive income of Rs. 5412.27 lakh and Rs. (6475.63) lakh for the quarter ended 30th September, 2022 and for the period from 01.04.2022 to 30.09.2022, respectively. The statement also includes the Group's share of net profit after tax of Rs. 70.69 lakh and Rs. 82.80 lakh and total comprehensive income of Rs. 71.94 lakh and Rs. 83.78 lakh for the quarter and for the period from 01.04.2022 to 30.09.2022, respectively 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. The consolidated unaudited financial results include the interim financial information of VLS Asset Management Limited and VLS Real Estate Limited (subsidiary companies) whose interim financial statements/ financial results reflect total revenue of Rs. Nil and Rs. Nil, total net profit/(loss) after tax of Rs. Nil and Rs. (0.04) lakh and total comprehensive income/(loss) of Rs. Nil and Rs. (0.04) lakh for the quarter ended 30th September, 2022 and for the period from 01.04.2022 to 30.09.2022, respectively, based on the financial information, which have not been reviewed by the 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 subsidiaries, 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 and 7 above.

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





CA P. C. Agiwal
Partner
(M. No.80475)

UDIN: 22080475 BCIMU6451
Place: New Delhi
Date: 09th November, 2022

VLS FINANCE LTD.

Regd. Office: 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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEP, 2022

(Rupees in Lakhs except Earning per Share data)

Sl. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	2	3	4	5	6	7	8
1	Income						
	(a) Revenue from Operations						
	(i) Interest Income	244.77	210.56	312.16	455.33	547.73	944.58
	(ii) Dividend Income	1,000.69	163.60	790.58	1,164.29	857.48	1,200.08
	(iii) Net gain on fair value changes	6,655.40	(5,812.19)	8,224.97	843.21	16,294.00	20,069.36
	(iv) Other Operating Income	82.67	69.40	222.77	152.08	395.33	719.13
	Total (a)	7,983.53	(5,368.63)	9,550.48	2,614.91	18,094.54	22,933.15
	(b) Other Income (Including Share of profit/(loss) of associate)	66.83	21.83	239.04	88.66	246.24	301.30
	Total (b)	66.83	21.83	239.04	88.66	246.24	301.30
	Total Income (a+b)	8,050.36	(5,346.80)	9,789.51	2,703.57	18,340.78	23,234.45
2	Expenses						
	(a) Finance costs	8.70	1.73	0.05	10.44	0.36	3.24
	(b) Net loss on fair value changes	-	-	-	-	-	-
	(b) Employee benefits expense	158.77	155.67	126.71	314.44	260.09	581.22
	(c) Depreciation and amortization expense	108.20	97.07	15.80	205.27	31.14	147.58
	(d) Other Expenses	307.13	220.74	487.07	527.87	880.67	1,500.47
	Total expenses	582.80	475.21	629.63	1,058.02	1,172.27	2,232.51
3	Any Other Income/(Expense)	-	-	-	-	-	-
4	Profit /(Loss) before exceptional items and tax (1-2+3)	7,467.56	(5,822.01)	9,159.89	1,645.55	17,168.51	21,001.94
5	Exceptional items	-	-	-	-	-	-
6	Profit before tax (4+5)	7,467.56	(5,822.01)	9,159.89	1,645.55	17,168.51	21,001.94
7	Tax (expense)/credit (net):						
	(a) Current tax	(132.77)	-	(1,271.09)	(132.77)	(2,745.58)	(3,182.18)
	(c) Tax adjustment of earlier years (net)	-	-	-	-	-	-
	(b) Deferred tax	(1,129.94)	1,479.96	98.52	350.02	781.90	3,202.69
	Total tax expenses	(1,262.71)	1,479.96	(1,172.57)	217.25	(1,963.69)	20.51
8	Profit after tax (6+7)	6,204.85	(4,342.05)	7,987.32	1,862.80	15,204.82	21,022.45
9	Profit attributable to non-controlling interests	(0.00)	(0.00)	0.59	(0.00)	1.93	1.93
10	Profit for the Period (8-9)	6,204.85	(4,342.05)	7,986.72	1,862.80	15,202.90	21,020.52



VLS FINANCE LTD.

Regd. Office: 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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEP, 2022

(Rupees in Lakhs except Earning per Share data)

Sl. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	2	3	4	5	6	7	8
11	Other Comprehensive Income (OCI)						
	(i) Items that will not be reclassified to profit or loss						
	Gain/(Loss) arising on Defined Employee Benefits	3.83	3.83	(6.81)	7.67	(13.61)	14.91
	Gain/(Loss) arising on fair valuation of Investments	15,560.04	(32,681.75)	(3,317.52)	(17,121.72)	71,280.15	44,184.61
	Income tax (expense)/credit relating to items that will not be reclassified to profit or loss	(3,916.80)	8,224.31	795.38	4,307.51	(17,937.09)	(11,120.89)
	(ii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	11,647.07	(24,453.61)	(2,528.94)	(12,806.54)	53,329.45	33,078.63
12	Total Comprehensive Income for the period (8+11)	17,851.92	(28,795.66)	5,458.38	(10,943.74)	68,534.27	54,101.07
	(Comprising Profit/(Loss) and Other Comprehensive Income for the period)						
13	Net Profit for the period attributable to:						
	Shareholders of the Company	6,204.85	(4,342.05)	7,986.72	1,862.80	15,202.90	21,020.52
	Non-controlling interests	(0.00)	(0.00)	0.59	(0.00)	1.93	1.93
14	Other Comprehensive Income attributable to:						
	Shareholders of the Company	11,647.07	(24,453.61)	(2,538.58)	(12,806.54)	53,207.40	32,956.58
	Non-controlling interests	-	-	9.64	-	122.05	122.05
15	Total Comprehensive Income attributable to:						
	Shareholders of the Company	17,851.92	(28,795.66)	5,448.14	(10,943.74)	68,410.30	53,977.10
	Non-controlling interests	(0.00)	(0.00)	10.24	(0.00)	123.97	123.97
16	Paid up equity share capital (Face value Re.10/- per share)	3,878.42	3,878.42	3,878.42	3,878.42	3,878.42	3,878.42
17	Earning Per Share (EPS)	(*)	(*)	(*)	(*)	(*)	(*)
	Basic EPS (in Rs.) (* Not annualised)	16.05	(11.23)	20.66	4.82	39.33	54.37
	Diluted EPS (in Rs.) (* Not annualised)	16.05	(11.23)	20.66	4.82	39.33	54.37



VLS FINANCE LTD.

Regd. Office: 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, 2022

(Rupees in Lakhs)

1	Particulars	Consolidated	
		30.09.2022 (UNAUDITED)	31.03.2022 (AUDITED)
	2	3	4
	ASSETS		
1	Financial Assets		
	Cash and cash equivalents	1,757.59	7,363.88
	Bank Balance other than (a) above	470.07	444.81
	Receivables		
	(I) Trade Receivables	1,766.42	119.94
	(II) Other Receivables	317.69	348.93
	Loans	808.59	807.29
	Investments	3,28,580.95	3,43,393.72
	Other Financial assets (to be specified)	15,399.11	11,878.71
	Sub-Total - Financial Assets	3,49,100.42	3,64,357.28
2	Non-financial Assets		
	Current tax assets (Net)	1,075.45	813.57
	Investment Property	70.94	70.94
	Property, Plant and Equipment	2,762.39	2,724.12
	Capital work-in-progress	-	6.98
	Other Intangible assets	0.62	0.68
	Other non-financial assets (to be specified)	602.91	525.65
	Sub-Total - Non-Financial Assets	4,512.31	4,141.94
	Total Assets (1+2)	3,53,612.73	3,68,499.22
	LIABILITIES AND EQUITY		
1	Financial Liabilities		
	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	1,226.73	488.94
	(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	35.04	59.74
	Borrowings (Other than Debt Securities)	126.01	91.33
	Other financial liabilities	784.15	255.84
	Sub-Total - Financial Liabilities	2,171.93	895.85
2	Non-financial Liabilities		
	Current tax liabilities (Net)	-	-
	Provisions	91.13	100.06
	Deferred tax liabilities (Net)	66,269.07	70,926.60
	Other non-financial liabilities	72.17	44.61
	Sub-Total - Non-Financial Liabilities	66,432.37	71,071.27
3	EQUITY		
	Equity Share capital	3,878.42	3,878.42
	Non Controlling Interests	0.06	0.06
	Other Equity	2,81,130.09	2,92,653.76
	Non Controlling Interests	(0.14)	(0.14)
	Sub-Total - Total Equity	2,85,008.43	2,96,532.10
	Total Liabilities and Equity (1+2+3)	3,53,612.73	3,68,499.22

For & on behalf of the Board

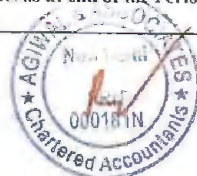
Place: New Delhi
Date: 09-11-2022



S.K. AGARWAL
Managing Director
DIN:00106763

Cash Flow Statement for the Half Year ended 30.09.2022

Particulars	(Rupees in lakhs)	
	Consolidated	
	For the Half Year ended 30.09.22 (Unaudited)	For the Year ended 31.03.22 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	1,645.55	21,001.95
Adjustment for:		
Depreciation	205.27	147.58
Interest Income	(9.04)	(35.95)
Loss/(Profit) on sale of Property, plant and equipment	-	0.36
Share of profit of Associates	(82.80)	(234.59)
Dividend Income	(1,164.29)	(1,200.08)
Actuarial gain / (loss) on Defined Employee Benefits	7.67	15.34
Provision for Employee Benefits	(8.94)	(6.64)
	(1,052.13)	(1,313.98)
Operating profit	593.42	19,687.97
Adjustment for working capital changes		
1) Increase / (decrease) in borrowings	34.70	91.36
2) Increase / (decrease) in other financial liabilities	528.33	105.72
3) Increase / (decrease) in trade payables	588.74	590.76
4) Increase / (decrease) in Other payables	(24.21)	27.86
5) (Increase) / decrease in loans	(1.30)	6.63
6) Increase / (decrease) in other non- financial liabilities	27.56	6.65
7) (Increase) / decrease in other financial assets	(3,520.40)	(2,113.71)
8) (Increase) / decrease in other non financial asset	71.30	197.53
9) (Increase) / decrease in trade receivables	(1,646.49)	76.49
10) (Increase) / decrease in other receivables	31.24	0.08
11) (Increase) / decrease in Bank Balance other than cash and cash equivalents	(470.07)	-
12) Increase / (decrease) in current tax assets/liabilities	(309.83)	990.00
Cash generated / (used) from operations	(4,097.02)	19,667.34
Direct taxes paid (net)	(84.81)	(3,203.20)
Net cash generated / (used) from operating activities (A)	(4,181.82)	16,464.14
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Increase) / decrease on investments (net)	(2,226.15)	(18,663.73)
Sale/(Purchase) of Property, plant and equipment (net)	(243.51)	(2,006.34)
Capital work in progress	6.98	921.43
Interest received on fixed deposits	9.04	35.95
Security Deposit	-	-
Dividend Income	1,164.29	1,200.08
Net cash generated / (used) from investing activities (B)	(1,289.35)	(18,512.61)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Acquisition of minority interest	-	(493.16)
Dividend paid (including Dividend distribution tax)	(579.93)	(579.93)
Net cash generated / (used) from financing activities (C)	(579.93)	(1,073.09)
Net increase / (decrease) in cash and cash equivalents during the year (A + B + C)	(6,051.10)	(3,121.56)
Cash and cash equivalents as at beginning of the Year	7,808.70	10,930.26
Cash and cash equivalents as at end of the Period :	1,757.59	7,808.70
Cash in hand	10.52	4.79
Scheduled bank - In current account	119.52	81.81
Fixed Deposit with Banks	-	314.79
In Liquid Funds	1,627.55	7,256.16
Scheduled Bank - Unpaid Dividend Account	-	151.15
Total	1,757.59	7,808.70
Reconciliation of cash and cash equivalents as above with cash and bank balances (also refer note no. 4 and 5)		
Cash and cash equivalents as at end of the Period as per above	130.85	86.60
Add:- Fixed deposit with banks	-	314.79
Add:- In Liquid Funds	1,627.55	7,256.16
Add:- Unpaid dividend account	-	151.15
Total cash and bank balances equivalents as at end of the Period	1,757.59	7,808.70



30.09.2022
 [Signature]

Notes:

1. The standalone and consolidated unaudited financial results for the quarter and half year ended 30th Sep, 2022 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 9th Nov, 2022.
2. The limited review for the quarter and half year ended 30th Sep, 2022 as required under Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015 has been carried out by the Statutory Auditors.
3. 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.
4. 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 and half year ended 30th Sep 2022. Further, the financial results of VLS Capital Ltd. for the same period have been consolidated as an associate under equity method of accounting.
5. 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 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 effect of change by revising the effective income tax rate.
6. The Company operates in single segment viz. investments and dealing in Shares/Securities & Derivatives, hence segment-wise reporting has not been made.
7. 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
S.K. AGARWAL
Managing Director
DIN:00106763

Place: New Delhi
Date: 09.11.2022

