



**VLS FINANCE LTD.**

2nd Floor, 13, Sant Nagar,  
East of Kailash,  
New Delhi - 110 065, India  
Tel. : + 91 -11-46656666  
Fax : + 91 -11-46656699  
E-mail : vls@vsnl.com  
Web : www.vlsfinance.com  
CIN : L65910DL1986PLC023129

January 24, 2018

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), 2015 please find enclosed the certified copy of the un-audited financial results of the Company for the quarter ended on 31<sup>st</sup> December, 2017, which were taken on record in the meeting of the Board of Directors of the Company, held on even date which commenced at 3:45 p.m. and concluded at 6:30 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 31<sup>st</sup> December, 2017 is also enclosed.

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:  
*VLSFINAC*

032019



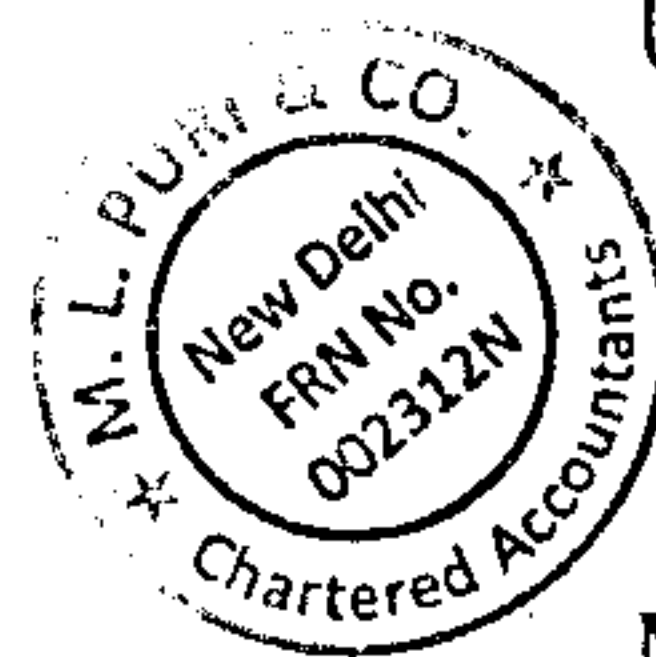
### LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial result of VLS FINANCE LIMITED for the Quarter ended 31<sup>st</sup> December, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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



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

Place: New Delhi  
Date: 24<sup>th</sup> January, 2018

#### Branches

**Mumbai**  
022-28206969

**Jaipur**  
0141-2605453

**Faridabad**  
9810190267

**Patna**  
9630918370

VLS FINANCE LTD.

Regd. Office: 2nd Floor, 13, Sant Nagar, East of Kailash, New Delhi-110065

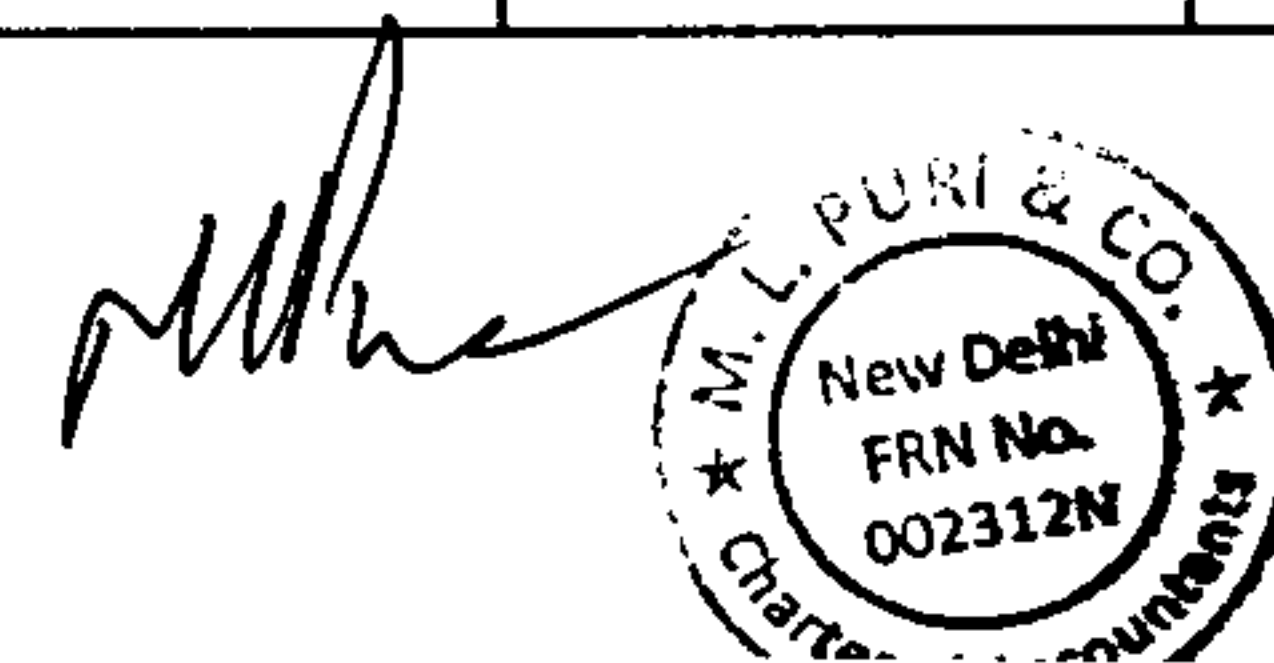
Ph: 91(11) 46656666 Fax: 91(11) 46656699 CIN: L65910DL1986PLC023129

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

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st December, 2017

Rs.in Lakhs except Earning per share data)

Sl. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016	31-03-2017
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	2	3	4	5	6	7	8
I	Revenue from operations	49660.16	43431.59	33868.67	156512.02	244247.70	269226.30
II	Other Income	0.22	0.15	0.15	0.56	0.47	1.44
	III. Total Revenue (I+II)	49660.38	43431.74	33868.82	156512.58	244248.17	269227.74
IV	Expenses						
	Purchase of Shares/Securities/Commodities	48007.04	41145.58	33499.21	153393.86	235881.35	261898.60
	Change in stock of shares	(168.83)	1549.73	(115.00)	124.24	285.00	(6.07)
	Employee benefits expenses	87.62	66.86	65.64	211.88	186.67	245.77
	Finance cost	0.91	0.03	6.43	0.98	12.42	12.52
	Depreciation and Amortisation expense	15.42	15.20	9.98	45.34	19.30	35.52
	Administrative & Other Expenses	231.04	208.29	137.60	586.36	572.11	820.32
	Total Expenses	48173.20	42985.69	33603.86	154362.66	236956.85	263006.66
V	Profit before exceptional and extraordinary items and tax (III-IV)	1487.18	446.05	264.96	2149.92	7291.32	6221.08
VI	Exceptional items						
	Provision for Diminuation in value of assets (net)	600.00	-	-	600.00	2,500.00	1150.00
VII	Profit before extraordinary items and tax (V-VI)	887.18	446.05	264.96	1549.92	4791.32	5071.08
VIII	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
IX	Profit before tax (VII-VIII)	887.18	446.05	264.96	1549.92	4791.32	5071.08
X	Less: Tax Expenses						
	Current Tax /MAT	267.81	46.96	18.89	332.88	1493.38	1197.10
	Tax Provisions/adjustments for earlier years	-	-	-	-	116.50	116.50
	Deferred Tax	4.38	2.64	7.10	7.88	6.55	7.89
XI	Profit before Minority share of profit (IX-X)	614.99	396.45	238.97	1209.16	3174.89	3749.59
	Less: Minority interest share on profit	-	-	-	-	-	-
XII	Profit for the year	614.99	396.45	238.97	1209.16	3174.89	3749.59
	EARNING PER SHARE						
					Not annualised		
	Basic Earning per Share (Rs.)	1.59	1.03	0.62	3.13	8.21	9.70
	Diluted Earning per Share (Rs.)	1.59	1.03	0.62	3.13	8.21	9.70
	Face Value per Share (Rs.)	10.00	10.00	10.00	10.00	10.00	10.00



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Notes:

1	The above financial results, were reviewed by the Audit Committee, and approved by the Board of Directors in their respective meetings held on 24th January, 2018.
2	The above financial results for the quarter ended 31st December, 2017 have been subjected to a "Limited Review" by the Statutory Auditors.
3	The results have been prepared in accordance with Companies (Accounting Standards) Rules 2006. The Companies (Indian Accounting Standards) Rules, 2015 will be applicable on Company w.e.f. 01/04/2019 as per rule 4(1)(iv)(b) of subjected rules.
4	Accounting Standard (AS -17) relating to "Segment Reporting" has been complied with. The gross operating income and profit from the other segment is below the norms prescribed in AS-17, hence separate disclosure has not been made.
5	Certain Shares have been kept as margin with stock brokers.
6	Previous period figures have been regrouped/reclassified wherever necessary to conform to current period classification
7	The results of the Company are available at Company's website <a href="http://www.vlsfinance.com">www.vlsfinance.com</a> and respective portals of BSE Ltd and National Stock Exchange of India Ltd

Place: New Delhi  
Date: 24-01-2018



*[Handwritten signature]*

For & on behalf of the Board

*[Handwritten signature]*  
S.K. AGARWAL  
Managing Director  
DIN:00106763  
*[Handwritten initials]*