



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

25th October, 2018

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

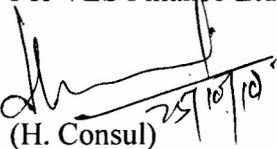
Ref. Scrip Code – 526477

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 30th September, 2018, which were taken on record in the meeting of the Board of Directors of the Company, held on even date which commenced at 2:15 p.m. and concluded at 5:15 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 September, 2018 is also enclosed.

You are requested to take it on record and acknowledge.

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:
VLSFINAC

032019



LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial result of VLS FINANCE LIMITED for the Quarter ended 30th Septmeber, 2018. 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: 25th October, 2018

Branches

Mumbai
022-28206969

Jaipur
0141-2605453

Faridabad
9810190267

Patna
9630918370

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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th September, 2018

(Rs.in Lakhs except Earning per share data)

| Sl. No | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|--------|--|----------------|------------|------------|-----------------|------------|------------|
| | | 30-09-2018 | 30-06-2018 | 30-09-2017 | 30-09-2018 | 30-09-2017 | 31-03-2018 |
| | | UNAUDITED | | | | | AUDITED |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| I | Revenue from operations | 75118.55 | 85168.08 | 43431.59 | 160286.63 | 106851.86 | 209315.27 |
| II | Other Income | 1.01 | 0.04 | 0.15 | 1.05 | 0.34 | 1.46 |
| | III. Total Revenue (I+II) | 75119.56 | 85168.12 | 43431.74 | 160287.68 | 106852.20 | 209316.73 |
| IV | Expenses | | | | | | |
| | Purchase of Shares/Securities/Commodities | 73291.36 | 84586.03 | 41145.58 | 157877.39 | 105386.82 | 206009.71 |
| | Change in stock of shares | 844.00 | (355.00) | 1549.73 | 489.00 | 293.07 | (238.76) |
| | Employee benefits expenses | 83.36 | 77.59 | 66.86 | 160.95 | 124.26 | 316.77 |
| | Finance cost | 0.09 | 0.08 | 0.03 | 0.17 | 0.07 | 1.07 |
| | Depreciation and Amortisation expense | 14.97 | 14.57 | 15.20 | 29.54 | 29.92 | 60.57 |
| | Administrative & Other Expenses | 236.45 | 147.29 | 209.50 | 383.74 | 356.53 | 728.83 |
| | Total Expenses | 74470.23 | 84470.56 | 42986.90 | 158940.79 | 106190.67 | 206878.19 |
| V | Profit before exceptional and extraordinary items and tax (III-IV) | 649.33 | 697.56 | 444.84 | 1346.89 | 661.53 | 2438.54 |
| VI | Exceptional items | | | | | | |
| | Provision for Diminuation in value of assets | 315.00 | 220.00 | (1.21) | 535.00 | (1.21) | 600.00 |
| VII | Profit before extraordinary items and tax (V-VI) | 334.33 | 477.56 | 446.05 | 811.89 | 662.74 | 1838.54 |
| VIII | Extraordinary items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| IX | Profit before tax (VII-VIII) | 334.33 | 477.56 | 446.05 | 811.89 | 662.74 | 1838.54 |
| X | Less: Tax Expenses | | | | | | |
| | Current Tax /MAT | 81.18 | 113.35 | 46.96 | 194.53 | 65.07 | 347.55 |
| | Tax Provisions/adjustments for earlier years | - | - | - | - | - | (3.90) |
| | Deferred Tax | 1.64 | 0.40 | 2.64 | 2.04 | 3.50 | 10.06 |
| XI | Profit before Minority share of profit (IX-X) | 251.51 | 363.81 | 396.45 | 615.32 | 594.17 | 1484.83 |
| | Less: Minority interest share on profit | - | - | - | - | - | - |
| XII | Profit for the year | 251.51 | 363.81 | 396.45 | 615.32 | 594.17 | 1484.83 |
| | EARNING PER SHARE | Not annualised | | | | | |
| | Basic Earning per Share (Rs.) | 0.65 | 0.94 | 1.03 | 1.59 | 1.54 | 3.84 |
| | Diluted Earning per Share (Rs.) | 0.65 | 0.94 | 1.03 | 1.59 | 1.54 | 3.84 |
| | Face Value per Share (Rs.) | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 |



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Notes:

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| 1 | The above financial results, were reviewed by the Audit Committee, and approved by the Board of Directors in their respective meetings held on 25th October, 2018. |
| 2 | The above financial results for the quarter ended 30th September, 2018 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 | The figures of the corresponding quarter/year have been regrouped/rearranged, wherever required, to conform to current Quarter/year figures as the case may be. |
| 7 | The results of the Company are available at Company's website www.vlsfinance.com and on the website of the stock exchanges viz. BSE Ltd (www.bseindia.com) and the National Stock Exchange of India Ltd. (www.nseindia.com) |
| 8 | The Board of Directors have approved delisting of Securities of the Company from The Calcutta Stock Exchange Ltd (Scrip Code: 032019). The securities of the Company will remain Listed on the National Stock Exchange of India Ltd (Scrip Code: VLSFINANCE) and The BSE Ltd (Scrip Code: 511333). |



Place: New Delhi
Date: 25-10-2018

For & on behalf of the Board


S.K. AGARWAL
Managing Director
DIN:00106763



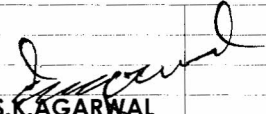

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Statement of Assets and Liabilities as at 30th September, 2018

| Particulars | (Rs. In Lakhs) | |
|--|---|------------------|
| | As at | |
| | 30-09-2018 | 31-03-2018 |
| | (UNAUDITED) | (AUDITED) |
| 1 | 2 | 3 |
| A. EQUITY AND LIABILITIES | | |
| 1. Shareholders' Funds | | |
| a) Share Capital | 3,878.42 | 3,878.42 |
| b) Reserves & Surplus | 22,774.17 | 22,158.85 |
| <i>Sub-total - Shareholders' funds</i> | 26,652.59 | 26,037.27 |
| 2. Non-Current liabilities | | |
| Long-term provisions | 40.98 | 40.98 |
| <i>Sub-total - Non-current liabilities</i> | 40.98 | 40.98 |
| 3. Current liabilities | | |
| a) Trade Payables | 62.10 | 108.25 |
| b) Other current liabilities | 28.41 | 26.75 |
| c) Short Term Provisions | 473.74 | 473.74 |
| <i>Sub-total - Current liabilities</i> | 564.25 | 608.74 |
| TOTAL - EQUITY AND LIABILITIES | 27,257.82 | 26,686.99 |
| B. ASSETS | | |
| 1. Non-current assets | | |
| a) Fixed Assets | | |
| i) Tangible assets | 938.96 | 952.26 |
| ii) Intangible assets | 1.09 | 1.25 |
| iii) Capital Work-in-progress | 286.92 | 214.92 |
| b) Non-current Investments | 22,894.07 | 22,512.15 |
| c) Defferred tax assets (net) | 125.78 | 127.82 |
| d) Long Term Loans and advances | 1,230.08 | 1,357.54 |
| <i>Sub-total - Non-current assets</i> | 25,476.90 | 25,165.94 |
| 1. Current assets | | |
| a) Inventories- Stock-in-trade | 246.00 | 735.00 |
| b) Trade receivables | 197.80 | 0.00 |
| c) Cash and cash equivalents | 720.11 | 164.97 |
| d) Short-term loans and advances | 437.53 | 377.86 |
| e) Other current assets | 179.48 | 243.22 |
| <i>Sub-total - Current assets</i> | 1,780.92 | 1,521.05 |
| TOTAL ASSETS | 27,257.82 | 26,686.99 |
| | For & on behalf of the Board | |
| |  S.K. AGARWAL Managing Director DIN:00106763 | |
| |  | |
| Place: New Delhi | | |
| Date: 25-10-2018 | | |