

Agiwal & Associates

CHARTERED ACCOUNTANTS

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LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial result of VLS FINANCE LIMITED for the Quarter ended 30th September, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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) 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 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 provide 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Agiwal & Associates
(Firm Regn No. 000181N)
Chartered Accountants



Date: 10th November, 2012
Place: New Delhi

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

VLS FINANCE LTD.
 Regd. Office: 2nd Floor, 13, Sant Nagar, East of Kallash, New Delhi-110065
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th September, 2012

(Rs.in lacs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Previous Accounting Year ended 31-03-2012
		30-09-2012	30-06-2012	30-09-2011	30-09-2012	30-09-2011	
		(UNAUDITED)			(UNAUDITED)		
1	2	3	4	5	6	7	8
1	(a) Income from Operations	63454.94	97740.07	36974.21	161195.01	66145.16	213525.92
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total 1 (a+b)	63454.94	97740.07	36974.21	161195.01	66145.16	213525.92
2	Expenses						
	(a) (Increase)/Decrease in stock in Trade	(15.93)	(3.41)	6.85	(19.34)	28.41	95.15
	(b) Purchases	63176.75	97425.18	36667.03	160601.93	65535.38	212660.02
	(c) Staff Cost	24.64	27.86	28.11	52.50	52.29	120.71
	(d) Depreciation	11.31	10.34	11.29	21.80	22.23	171.69
	(e) Other Expenditure	61.38	96.35	108.00	158.23	177.26	363.17
	Total 2 (a+b+c+d+e)	63258.15	97555.97	36821.28	160815.12	65815.57	213410.74
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	196.79	183.10	152.93	379.89	329.59	115.18
4	Other Income	0.16	0.14	2.21	0.31	2.39	135.54
5	Profit before Interest & Exceptional Items (3+4)	196.95	183.25	155.14	380.20	331.98	250.72
6	Interest and Finance Charges	0.20	0.03	18.56	0.23	41.62	66.53
7	Profit after Interest but before Exceptional Items (5-6)	196.75	183.22	136.58	379.97	290.36	184.19
8	Exceptional Items	-	-	-	-	-	-
9	Provision for diminution in value of Assets (Net)	0.00	0.00	0.00	0.00	0.00	0.20
10	Profit from Ordinary activities before Tax (7+8-9)	196.75	183.22	136.58	379.97	290.36	183.99
11	Tax Expenses						
	Provision for Taxation - MAT/Current	36.56	37.27	27.60	73.63	58.35	35.43
	- Deferred	25.74	25.49	19.48	52.22	42.89	(36.44)
12	Net Profit from Ordinary activities after tax (10-11)	134.45	119.67	89.50	254.12	189.12	215.00
13	Extraordinary Items (Net of tax expense)	-	-	-	-	-	-
14	Net Profit for the period (12-13)	134.45	119.67	89.50	254.12	189.12	215.00
15	Minority interest	-	-	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (14-15)	134.45	119.67	89.50	254.12	189.12	215.00

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 For VLS FINANCE LIMITED

10/11/12
 Company Secretary



17	Paid Up Equity Share Capital (Face Value Rs.10/- Per Share)	3991.72	3991.72	3991.72	3991.72	3991.72	3991.72
18	Reserves excluding Revaluation reserves as per Balance Sheet as at 31.03.2012						16,039.96
19	Earning Per Share (EPS)						
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year ((Not annualised) *)						
	-Basic	0.34	0.30	0.22	0.64	0.48	0.54
	-Diluted	0.34	0.30	0.22	0.64	0.48	0.54
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year ((Not annualised) *)						
	-Basic	0.34	0.30	0.22	0.64	0.48	0.54
	-Diluted	0.34	0.30	0.22	0.64	0.48	0.54
20	Public Shareholding						
	No. of Shares	2,42,86,968	2,42,86,968	2,46,68,900	2,42,86,968	2,46,68,900	2,42,86,968
	Percentage of shareholding	61.03	61.03	61.99	61.03	61.99	61.03
21	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered	NIL	NIL	NIL	NIL	NIL	NIL
	-Number of shares						
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)						
	-Percentage of shares (as a % of the total share capital of the company)						
	b) Non- Encumbered						
	-Number of shares	1,55,08,032	1,55,08,032	1,51,26,100	1,55,08,032	1,51,26,100	1,55,08,032
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	-Percentage of shares (as a % of the total share capital of the company)	38.97	38.97	38.01	38.97	38.01	38.97

INVESTORS COMPLAINTS

Particulars	for the Quarter ended 30/09/2012
Pending at the beginning of the quarter	NH
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	NH



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For VLS FINANCE LIMITED

[Signature]
Company Secretary

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 10th November, 2012.
2	The above financial results for the quarter ended 30th September, 2012 have been subjected to a "Limited Review" by the Statutory Auditors.
3	The Company being an NBFC is mainly engaged in finance business including dealing through Stock Exchanges and Commodity Exchanges. The activities of the Company being related to the finance business, there are no separate segments for reporting as per the Accounting Standard AS-17 issued by The Institute of Chartered Accountants of India.
4	The figures of the corresponding quarter have been regrouped/rearranged, wherever required, to conform to current Quarter figures as the case may be.
5	The results of the Company are available at Company's website www.vlsfinance.com and also at www.corpfiling.co.in

Place: New Delhi
Date: 10-11-2012

For & on behalf of the Board


S.K. AGARWAL
Managing Director

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For VLS FINANCE LIMITED


Company Secretary



VLS FINANCE LTD.		
Regd. Office: 2nd Floor, 13, Sant Nagar, East of Kailash, New Delhi-110065		
Statement of Assets and Liabilities as at 30th September, 2012		
	(Rs. In Lacs)	
Particulars	As at	
	30-09-2012	31-03-2012
	(UNAUDITED)	(AUDITED)
1	2	3
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
a) Share Capital	3,991.72	3,991.72
b) Reserves & Surplus	16,294.09	16,039.97
Sub-total - Shareholders' funds	20,285.81	20,031.69
2. Non-Current liabilities		
a) Long-term provisions	2,004.32	2,004.32
Sub-total - Non-current liabilities	2,004.32	2,004.32
3. Current liabilities		
a) Trade Payables	70.05	4.50
b) Other current liabilities	802.65	825.31
c) Short Term Provisions	2.74	2.74
Sub-total - Current liabilities	875.44	832.55
TOTAL - EQUITY AND LIABILITIES	23,165.57	22,868.56
B. ASSETS		
1. Non-current assets		
a) Fixed Assets	742.17	747.95
b) Non-current Investments	9,805.68	10,006.28
c) Deferred tax assets (net)	256.72	308.94
d) Long Term Loans and advances	1,310.46	1,365.17
Sub-total - Non-current assets	12,115.03	12,428.34
2. Current assets		
a) Inventories- Stock-in-trade	134.16	114.83
b) Trade receivables	8,940.54	8,441.24
c) Cash and cash equivalents	336.22	69.74
d) Short-term loans and advances	1,556.95	1,814.29
e) Other current investments	82.67	0.12
Sub-total - Current assets	11,050.54	10,440.22
TOTAL ASSETS	23,165.57	22,868.56
	For & on behalf of the Board	
	S. KAGARWAL	
	Managing Director	
Place: New Delhi		
Date: 10-11-2012		

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For VLS FINANCE LIMITED

Company Secretary

