



August 11, 2014

LISTING DEPARTMENT,
THE NATIONAL STOCK EXCHANGE OF INDIA LTD.,
EXCHANGE PLAZA, 5TH FLOOR,
PLOT NO. C/1 , G BLOCK,
BANDRA KURLA COMPLEX,
BANDRA (E) , MUMBAI-400051

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

Dear Sir,

In terms of Clause 41 of the Listing Agreement, please find enclosed the certified copy of the un-audited financial results of the Company for the quarter ended on 30th June, 2014, which were taken on record in the meeting of the Board of Directors of the Company, held on even date. 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, 2014 is also enclosed.

Kindly acknowledge the receipt.

Thanking you,
For VLS Finance Ltd.

H. Consul
Company Secretary

Agiwal & Associates

CHARTERED ACCOUNTANTS

Lal Kothi, 2nd Floor, 3830, Pataudi House Road, Above Bank of Baroda, Darya Ganj, New Delhi-110 002 (INDIA)
Phones : (91-011) 23267461, 23283162, 23278579 E-mail : agiwal@vsnl.net, agiwal68@gmail.com

LIMITED REVIEW REPORT

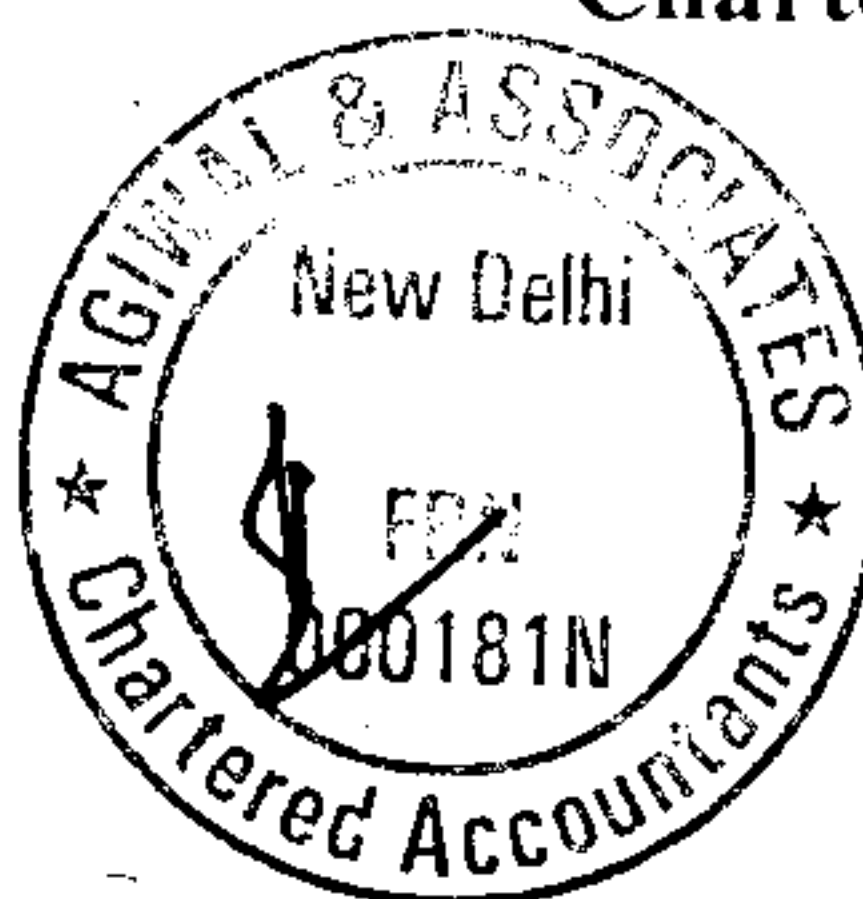
We have reviewed the accompanying statement of unaudited financial result of VLS FINANCE LIMITED for the Quarter ended 30th June, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management 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



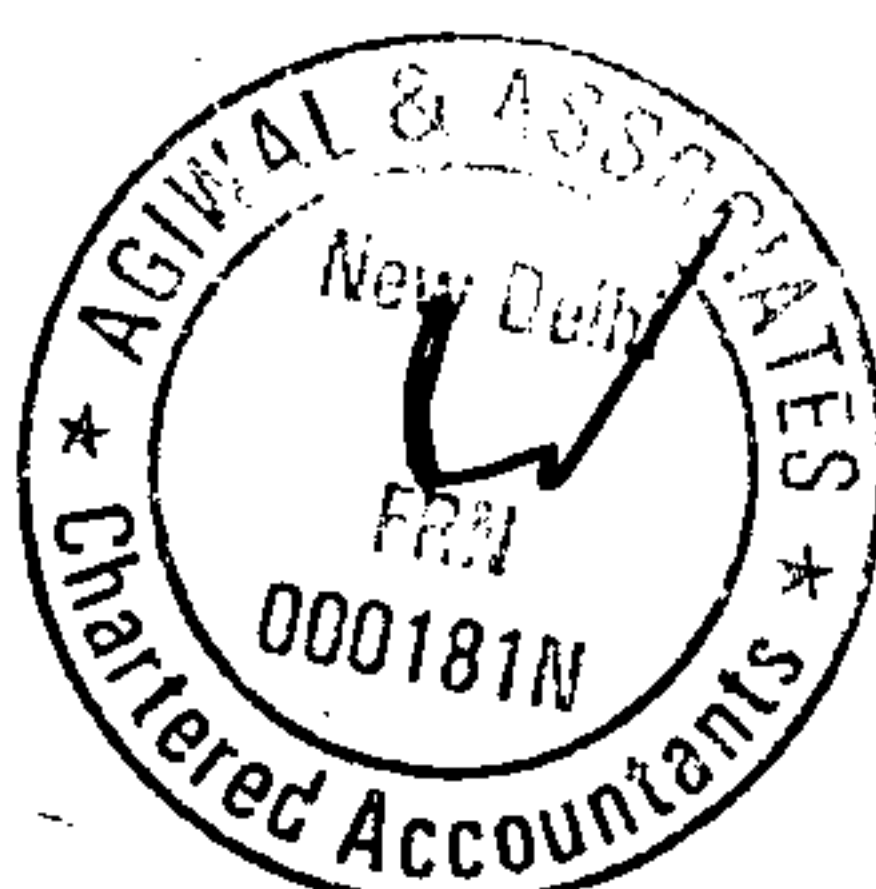
Date: 11th August, 2014

Place: New Delhi

(P.C. Agiwal)
Partner
(M. No: 080475)

(Rs.in lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30-06-2014	31-03-2014	30-06-2013	31-03-2014
		(UNAUDITED)			(AUDITED)
1	2	3	4	5	6
1	(a) Income from Operations	104094.33	139384.67	50435.71	381635.16
	(b) Other Operating Income	0.00	0.00	0.00	0.00
	Total 1 (a+b)	104094.33	139384.67	50435.71	381635.16
2	Expenses				
	(a) (Increase)/Decrease in stock in Trade	185.69	532.66	(4238.46)	(302.17)
	(b) Purchases	103558.37	138513.05	54375.70	380736.44
	(c) Employee benefits expenses	33.81	31.81	25.70	119.19
	(d) Depreciation & Amortisation Expense	9.71	10.41	10.41	41.98
	(e) Other Expenditure	134.01	132.76	94.05	563.78
	Total 2 (a+b+c+d+e)	103921.59	139220.69	50267.40	381159.22
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	172.74	163.98	168.31	475.94
4	Other Income	0.15	0.75	0.30	1.37
5	Profit before Interest & Exceptional Items (3+4)	172.89	164.73	168.61	477.31
6	Interest and Finance Charges	0.11	1.41	0.08	1.97
7	Profit after Interest but before Exceptional Items (5-6)	172.78	163.32	168.53	475.34
8	Exceptional Items	-	-	-	-
9	Provision for diminution in value of Assets (Net)	0.00	59.76	0.00	59.76
10	Profit from Ordinary activities before Tax (7+8-9)	172.78	103.56	168.53	415.58
11	Tax Expenses				
	Provision for Taxation - MAT/Current	41.10	23.11	17.56	23.11
	- Deferred	(0.63)	(8.09)	39.68	44.26
12	Net Profit from Ordinary activities after tax (10-11)	132.31	88.54	111.29	348.21
13	Extraordinary Items (Net of tax expense)	-	-	-	-
14	Net Profit for the period (12-13)	132.31	88.54	111.29	348.21
15	Minority interest	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (14-15)	132.31	88.54	111.29	348.21
17	Paid Up Equity Share Capital (Face Value Rs.10/- Per Share)	3878.42	3878.42	3991.72	3878.42
18	Reserves excluding Revaluation reserves as per Balance Sheet as at 31.03.2014				16,507.03
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	0.23	0.28	0.90
	-Diluted	0.34	0.22	0.28	0.88
	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	0.23	0.28	0.90
	-Diluted	0.34	0.22	0.28	0.88
20	Public Shareholding				
	No. of Shares	2,23,07,678	2,25,78,775	2,42,42,778	2,25,78,775
	Percentage of shareholding	57.70	58.40	60.92	58.40
21	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered	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	1,63,54,339	1,60,83,242	1,55,52,222	1,60,83,242
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	-Percentage of shares (as a % of the total share capital of the company)	42.30	41.60	39.08	41.60



**CERTIFIED TO BE TRUE COPY
For VLS FINANCE LIMITED**

 Company Secretary

INVESTORS COMPLAINTS

Particulars	for the Quarter ended 30/06/2014
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	Nil

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 11th August, 2014.
2	The above financial results for the quarter ended 30th June, 2014 have been subjected to a "Limited Review" by the Statutory Auditors.
3	The NBFC Certificate of Registration (CoR) with Reserve Bank of India (RBI) has voluntarily been surrendered by the Company which has been accepted by RBI vide its letter dated 13/02/2014 w.e.f. 29/01/2014. The Company had thereafter applied for membership of Bombay Stock Exchange (BSE) and the same has since been approved by BSE. SEBI Registration Certificate is awaited.
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 useful life of fixed assets has to be determined in accordance with the Schedule II of the Companies Act, 2013 effective from April 1, 2014. However the Company has provided the depreciation as per the Schedule XIV of the Companies Act, 1956 and impact in depreciation due to change in useful life could not be quantified during the quarter.
7	The figures of the corresponding quarter have been regrouped/rearranged, wherever required, to conform to current Quarter figures as the case may be.
8	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: 11-08-2014

**CERTIFIED TO BE TRUE COPY
For VLS FINANCE LIMITED**

[Signature]
Company Secretary

For & on behalf of the Board

[Signature]
S.K. AGARWAL
Managing Director

