



VLS FINANCE LTD.

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CIN : L65910DL1986PLC023129

July 11, 2017

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

Scrip Code – 511333

Dear Sir,

In terms of regulation 27(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, enclosed herewith is the Quarterly Compliance Report on Corporate Governance of the Company for the quarter ended on 30th June, 2017.

Kindly acknowledge the receipt.

Thanking you,
for VLS Finance Ltd.

(H. Consul)
Company Secretary
M. Mo. A11183

Encl: as above

- 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

Quarterly Compliance Report

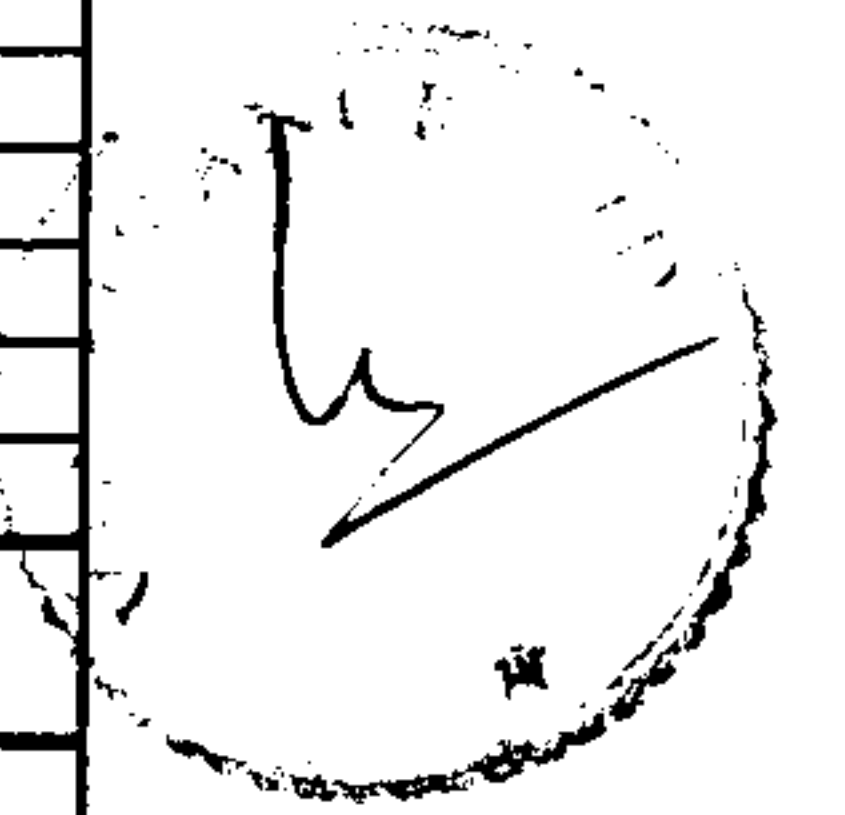
1. Name: VLS Finance Limited
 2. Quarter ending: 30th June, 2017

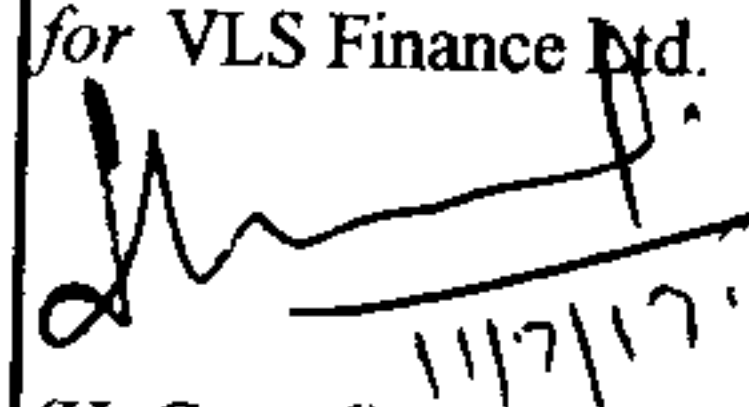
I. Composition of Board of Directors								
Title (Mr./Ms)	Name of the Director	PAN\$ & DIN	Category (Chairperson /Executive/ Non-Executive/independent /Nominee)&	Date of Appointment in the current term /cessation	Tenure* (yrs.)	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit (A)/ Stakeholder (S) Committee(s) including this listed entity and unlisted public companies (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit (A)/ Stakeholder (S) Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Ajit Kumar	AAAPK5977C & 00106597	Chairperson-Independent - Non-Executive	25/09/2014	5	1	A-1/S-0	A-0/S-1
Mr.	Dr. Srinivasan Ramesh	AJZPS6966R & 00126120	Independent- Non-Executive	25/09/2014	5	2	A-1/S-0	A-1/S-0
Mr.	Suresh Kumar Agarwal	AAEPA3218N & 00106763	Executive	27/07/2003	--	1	A-1/S-1	0
Mr.	Kishan Kumar Soni	AIGPS4386P & 00106037	Executive	14/11/2013	--	2	A-2/S-1	0
Mrs.	Dr. Neeraj Arora	ABDPA7809H & 07191167	Non-Executive -Non Independent	30/05/2015	--	2	0	0
Mr.	M. P. Mehrotra	AAAPM2948M & 00016768	Non Executive - Non Independent (Promoter)	12-09-2015	--	6	A-4/S-0	A-2/S-0
Mr.	R. Bandyopadhyay	ADMPPB0951G & 01122778	Independent - Non-Executive	28/05/2016	5	1	A-1/S-0	0
Mr.	D. K. Mehrotra	ADQPM6804K & 0142711	Independent - Non-Executive	28/05/2016	5	2	A-3/S-1	A-0/S-0
Mr.	Vikas Mehrotra	ACQPM4418C & 06476150	Non Executive - Non Independent (Promoter)	28/05/2016	--	1	0	0

s PAN of any director would not be displayed on the website of Stock Exchange
 & Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen
 * to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

II. Composition of Committees		
Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/Nominee) *
1. Audit	1. Dr. S. Ramesh	Chairman-Independent-Non-Executive
	2. Mr. Ajit Kumar	Independent-Non-Executive
	3. Mr. M. P. Mehrotra	Non Executive- Non- Independent (Promoter)
	4. Mr. S.K. Agarwal	Executive
	5. Mr. R. Bandyopadhyay	Independent-Non-Executive
	6. Mr. D. K. Mehrotra	Independent-Non-Executive
2. Nomination & Remuneration	1. Mr. R. Bandyopadhyay	Chairman-Independent-Non-Executive
	2. Mr. Ajit Kumar	Independent-Non-Executive
	3. Dr. S. Ramesh	Independent-Non-Executive
	4. Mr. D. K. Mehrotra	Independent-Non-Executive
	5. Mr. M. P. Mehrotra	Non Executive- Non- Independent (Promoter)
	6. Dr. (Mrs.) Neeraj Arora	Non Executive- Non- Independent
3. Risk Management (if applicable)	Not applicable	Not applicable
4. Stakeholders Relationship	1. Mr. Ajit Kumar	Chairman-Independent-Non-Executive
	2. Mr. S.K. Agarwal	Executive
	3. Mr. K.K. Soni	Executive

* Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen



III. Meeting of Board of Directors			
Date(s) of Meeting (if any) in the previous quarter		Date(s) of Meeting (if any) in the relevant quarter	
i) 13th February, 2017		ii) 8th May, 2017	
		Maximum gap between any two consecutive (in number of days)	
		83	
IV. Meeting of Committees			
Date(s) of meeting of the committee in the relevant quarter		Date(s) of meeting of the committee in the previous quarter	
Whether requirement of Quorum met (details)		Maximum gap between any two consecutive meetings in number of days *	
Audit 8th May, 2017		13th February, 2017	
Yes, 6 of 6 members were present.		83	
Nomination and Remuneration 8th May, 2017		13th February, 2017	
Yes, 6 of 6 members were present.		----	
Stakeholders Relationship i) 19th April, 2017 (ii) 25th May, 2017 (iii) 30th June, 2017		i) 12th January, 2017 (ii) 13th February, 2017 (iii) 10th March, 2017	
Yes, all the members were present except for the meetings held on 25th May, 2017 & 30th June, 2017 where 2 of 3 members were present.		----	
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional			
V. Related party Transaction			
Subject		Compliance Status (Yes/No/NA) <small>refer note below</small>	
Whether prior approval of audit committee obtained		Yes (as omnibus approval)	
Whether shareholder approval obtained for material RPT		N.A.	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee		No. It will be reviewed in the forthcoming meeting of Audit Committee.	
Note			
1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.			
2 If status is "No" details of non-compliance may be given here.			
IV. Affirmations			
1 The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.			
2 The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015			
a. Audit Committee			
b. Nomination & remuneration committee			
c. Stakeholders relationship committee			
d. Risk management committee (applicable to the top 100) N.A.			
3 The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.			
4 The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.			
5 This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: This report will be placed at next meeting of the Board. The report of previous quarter had been placed before the Board in its meeting held on 08/05/2017 and no comments were offered by the Board.			
for VLS Finance Ltd.			
			
(H. Consul)			
Company Secretary & Compliance Officer			
M. No. A11183			
Note:			
Information at Table I and II above need to be necessarily given in 1 st quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.			