



**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

October 14, 2015

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

Dear Sir,

In terms of Clause 49 of the listing agreement, enclosed herewith is the Quarterly Compliance Report on Corporate Governance of the Company for the quarter ended on 30<sup>th</sup> September, 2015.

Kindly acknowledge the receipt.

Thanking you,  
For VLS Finance Ltd.

H. Consul  
Company Secretary  
M No. - A11183

Encl: As above

- 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
  - 3) The Madras Stock Exchange Ltd., Exchange Building, Post Box No.183, New No: 30, (old no:11), Second Line Beach, Chennai-600 001

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14/10/2015

**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

Name of the Company :-

VLS FINANCE LTD.

2nd Floor, 13 Sant Nagar,

East of Kailash,

NEW DELHI-110065

Quarter ended on :- 30th September, 2015

Particulars	Clause of Listing Agreement	Compliance status (Yes/No)	Remarks
<b>II. Board of Directors</b>	49 (II)	YES #	
(A) Composition of Board	49 (II A)	YES	
(B) Independent Directors	49 (II B)	YES	
(C) Non- Executive Directors' compensation & disclosures	49 (II C)	YES	
(D) Other provisions as to Board and Committees	49 (II D)	YES	
(E) Code of Conduct	49 (II E)	YES	
(F) Whistle Blower Policy	49 (II F)	YES	
<b>III. Audit Committee</b>	49 III	YES #	
(A) Qualified & Independent Audit Committee	49 (III A)	YES	
(B) Meeting of Audit Committee	49 (III B)	YES	
(C) Powers of Audit Committee	49 (III C)	YES	
(D) Role of Audit Committee	49 (III D)	YES	
(E) Review of Information by Audit Committee	49 (III E)	YES	
<b>IV. Nomination and Remuneration Committee</b>	49 (IV)	YES	
<b>V. Subsidiary companies</b>	49 (V)	N.A.	
<b>VI. Risk Management</b>	49 (VI)	YES	
<b>VII. Related Party Transactions</b>	49 (VII)	YES	
<b>VIII. Disclosures</b>	49 (VIII)	YES #	
(A) Related party transactions	49 (VIII A)	YES	
(B) Disclosure of Accounting Treatment	49 (VIII B)	YES	
(C) Remuneration of Directors	49 (VIII C)	YES	
(D) Management	49 (VIII D)	YES	
(E) Shareholders	49 (VIII E)	YES	
(F) Proceeds from public issues, rights issue, preferential issues, etc.	49 (VIII F)	N.A.	
<b>IX. CEO/CFO Certification</b>	49 (IX)	YES	
<b>X. Report on Corporate Governance</b>	49 (X)	YES #	
<b>XI. Compliance</b>	49 (XI)	YES #	

# Kindly refer to the Corporate Governance Report in the Annual Report 2014-15 of Company for further details.

For VLS Finance Ltd.

  
H. Consul

Company Secretary

M. No. A11183