

**VLS FINANCE LTD.**  
**Regd. Office: 2nd Floor, 13, Sant Nagar, East of Kailash, New Delhi-110065**  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st December, 2009**

(Rs. In Lacs)

| Sl. No. | Particulars   | Quarter Ended |             | Nine Months Ended |             | Previous Accounting Year ended 31-03-2009 (AUDITED) |
|---------|---|---------------|-------------|-------------------|-------------|---|
|         |   | 31-12-2009    | 31-12-2008  | 31-12-2009        | 31-12-2008  |   |
|         |   | (UNAUDITED)   |             | (UNAUDITED)       |             |   |
| 1       | 2   | 3             | 4           | 5                 | 6           | 7   |
| 1       | (a) Income from Operations  | 34662.86      | 36689.19    | 97,759.27         | 52,446.32   | 62,707.83   |
|         | (b) Other Operating Income  | 0.00          | 0.00        | 0.00              | 0.00        | 0.00  |
| 2       | Expenditure   |               |             |                   |             |   |
|         | (a) (Increase)/Decrease in stock in Trade   | 41.93         | (43.96)     | 72.88             | 28.60       | 42.46   |
|         | (b) Purchases   | 34215.67      | 36833.68    | 96,974.30         | 52,078.52   | 62,175.46   |
|         | (c) Staff Cost  | 18.08         | 22.27       | 59.18             | 68.70       | 97.13   |
|         | (d) Depreciation  | 12.41         | 12.69       | 36.78             | 38.00       | 50.54   |
|         | (e) Other Expenditure   | 130.32        | 68.53       | 289.41            | 223.11      | 335.28  |
|         | (g) Total Expenditure   | 34418.41      | 36893.21    | 97,432.55         | 52,436.93   | 62,700.87   |
| 3       | <b>Profit from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>   | 244.45        | (204.02)    | 326.72            | 9.39        | 6.96  |
| 4       | Other Income  | 0.15          | 0.15        | 0.45              | 1312.00     | 1312.52   |
| 5       | <b>Profit before Interest &amp; Exceptional Items (3+4)</b>   | 244.60        | (203.87)    | 327.17            | 1321.39     | 1319.48   |
| 6       | Interest and Finance Charges  | 0.02          | 0.02        | 0.04              | 0.05        | 0.07  |
| 7       | <b>Profit after Interest but before Exceptional Items (5-6)</b>   | 244.58        | (203.89)    | 327.13            | 1321.34     | 1319.41   |
| 8       | Exceptional Items   | -             | -           | -                 | -           | -   |
| 9       | Provision for diminution in value of Assets (Net)   | 2.80          | 0.00        | 2.80              | 6.13        | 122.14  |
| 10      | <b>Profit from Ordinary activities before Tax (7+8-9)</b>   | 241.78        | (203.89)    | 324.33            | 1315.21     | 1197.27   |
| 11      | Bad Debts written off / (Recovery) (Net)  | 0.00          | 0.00        | 0.00              | (175.00)    | 237.27  |
| 12      | Tax Expenses  |               |             |                   |             |   |
|         | Provision for Taxation -Current/MAT   | 38.98         | (301.02)    | 52.97             | 165.00      | 13.00   |
|         | - Deferred  | (3.43)        | 297.59      | (10.25)           | 272.81      | (31.51)   |
|         | -Fringe Benefit Tax   | 0.00          | 1.20        | 0.00              | 3.38        | 3.77  |
| 13      | <b>Net Profit from Ordinary activities after tax (10-11-12)</b>   | 206.23        | (201.66)    | 281.61            | 1049.02     | 974.74  |
| 14      | Extraordinary Items (Net of tax expense)  | -             | -           | -                 | -           | -   |
| 15      | <b>Net Profit for the period (13-14)</b>  | 206.23        | (201.66)    | 281.61            | 1,049.02    | 974.74  |
| 16      | Paid Up Equity Share Capital ( Face Value Rs.10/- Per Share)  | 3991.72       | 3991.72     | 3,991.72          | 3,991.72    | 3991.72   |
| 17      | Reserves excluding Revaluation reserves as per Balance Sheet as at 31.03.2009   | -             | -           | -                 | -           | 14804.13  |
|         |   | *             | *           | *                 | *           |   |
| 18      | 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  | 0.52          | (0.51)      | 0.71              | 2.64        | 2.45  |
|         | -Diluted  | 0.52          | (0.51)      | 0.71              | 2.64        | 2.45  |
|         | b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year {(Not annualised)*}   |               |             |                   |             |   |
|         | -Basic  | 0.52          | (0.51)      | 0.71              | 2.64        | 2.45  |
|         | -Diluted  | 0.52          | (0.51)      | 0.71              | 2.64        | 2.45  |
| 19      | Public Shareholding   |               |             |                   |             |   |
|         | No. of Shares   | 2,47,05,107   | 2,47,97,185 | 2,47,05,107       | 2,47,97,185 | 2,47,05,107   |
|         | Percentage of shareholding  | 62.08         | 62.31       | 62.08             | 62.31       | 62.08   |

| Sl. No. | Particulars   | Quarter Ended |            | Nine Months Ended |            | Previous Accounting Year ended 31-03-2009 (AUDITED) |
|---------|---|---------------|------------|-------------------|------------|---|
|         |   | 31-12-2009    | 31-12-2008 | 31-12-2009        | 31-12-2008 |   |
|         |   | (UNAUDITED)   |            | (UNAUDITED)       |            |   |
| 20      | Promoters and Promoter Group Shareholding   |               |            |                   |            |   |
|         | a) Pledged / Encumbered   | NIL           | NA         | NIL               | NA         | 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   | 1,50,89,893   | NA         | 1,50,89,893       | NA         | 1,50,89,893   |
|         | -Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00        | NA         | 100.00            | NA         | 100.00  |
|         | -Percentage of shares (as a % of the total share capital of the company)                | 37.92         | NA         | 37.92             | NA         | 37.92   |

**Notes:**

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| 1 The above financial results, duly reviewed by the Audit Committee, were taken on record by the Board of Directors in their meeting held on 28th January, 2010.   |
| 2 The Company received 6 complaints from its investors during the quarter ended 31st December, 2009 and the same have been resolved satisfactorily. There were no complaints pending both at the beginning and at the end of the quarter.  |
| 3 The results for the quarter ended 31st December, 2009 have been subjected to a "Limited Review" by the Statutory Auditors.   |
| 4 The Company being an NBFC is mainly engaged in finance business including dealing through Stock Exchange and Commodity Exchange. 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. |
| 5 Previous Quarter figures have been regrouped/rearranged, wherever required, to conform to current Quarter figures.   |
| 6 The financial results of the Company are available at Company's website <a href="http://www.vlsfinance.com">www.vlsfinance.com</a> and also at <a href="http://sebidifar.nic.in">sebidifar.nic.in</a> .  |

For & on behalf of the Board

Place: New Delhi  
Date: 28-01-2010

S.K. AGARWAL  
Managing Director