

VLS FINANCE LTD.
Regd. Office: C-489, DEFENCE COLONY, NEW DELHI-110024
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th Sept, 2006

(Rs. in Lacs)

Sl. No.	Particulars	Quarter Ended		Half Year Ended		Previous Accounting Year ended 31-03-2006 (AUDITED)
		30-09-2006	30-09-2005	30-09-2006	30-09-2005	
		(UNAUDITED)		(UNAUDITED)		
1	2	3	4	5	6	7
1	Total Income from Operations	60,642.33	52,520.08	120,020.59	92,726.07	217,178.01
2	Other Income	3.62	3.60	7.24	7.25	15.86
3	Total Expenditure					
	(a) (Increase)/Decrease in stock in Trade	(9.18)	4.18	(32.70)	(14.14)	13.40
	(b) Purchases	60,420.07	52,203.21	118,825.94	92,008.03	216,196.55
	(c) Staff Cost	15.31	13.20	30.68	23.38	50.59
	(d) Other Expenditure	64.80	51.92	111.52	95.02	224.29
4	Interest and Finance Charges	0.01	0.01	0.03	0.02	0.07
5	Gross Profit after interest but before depreciation and adjustments	154.94	251.16	1,092.36	621.01	708.97
6	Bad Debts Recovery	0.00	0.00	39.50	100.17	134.72
7	Depreciation	12.88	13.28	25.45	26.21	53.00
8	Provision for Non-Performing Assets	(2.50)	0.00	(2.50)	0.00	4.99
9	Provision for diminution in value of investment	0.00	0.00	500.00	0.00	0.00
10	Profit / (Loss) before Tax	144.56	237.88	608.91	694.97	785.70
11	Provision for Taxation - Current	14.07	19.06	66.16	57.52	29.15
	- Defferrec	0.55	(0.77)	0.96	(1.45)	2.39
	-Fringe Benefit Tax	0.61	1.08	1.01	1.08	3.10
12	Net Profit / (Loss) after tax	129.33	218.51	540.78	637.82	751.06
13	Paid Up Equity Share Capital	3,991.72	3,991.72	3,991.72	3,991.72	3,991.72
14	Reserves (excluding Revaluation Reserve)	-	-	-	-	11,415.73
15	Earning Per Share (Rs.)(Not annualised) *	0.32	0.55	1.36	1.60	1.89
16	Aggregate of non-promoter shareholding					
	No. of Shares	2,53,11,832	2,48,36,932	2,53,11,832	2,48,36,932	2,47,98,832
	Percentage of shareholding	63.61	62.41	63.61	62.41	62.32

Notes: 1. The above results were taken on record by the Board of Directors in its meeting held on 28th October, 2006 after review by Audit Committee of Directors.

2. There were no complaints from investors outstanding at the beginning of the quarter, none were received during the quarter ended 30th September, 2006. Hence there were no complaints pending for redressal as at 30th September, 2006.

3. The results for the quarter ended 30th September, 2006 are subject to a "Limited Review" by the Statutory Auditors.

4. The Company being an NBFC is mainly engaged in finance business. All activities of the Company are related to the finance business. Therefore, there are no separate segments for reporting as per the Accounting Standard on Segment Reporting (AS-17).

5. Previous Quarter/Period figures have been regrouped/rearranged, wherever necessary to conform to current Quarter/period classification and rounding off error has been ignored.

6. The results of the Company are available at Company's website www.vlsfinance.com and also at sebidifar.nic.in.

For and on behalf of the board

Place: New Delhi
Date: 28-10-2006

S.K.AGARWAL
Managing Director