

**VLS FINANCE LTD.**  
**Regd. Office: 2nd Floor, 13, Sant Nagar, East of Kailash, New Delhi-110065**  
**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st March, 2010**

(Rs. In Lacs)

Sl. No.	Particulars	Quarter Ended		Year Ended		Year Ended (Consolidated)	
		31-03-2010	31-03-2009	31-03-2010	31-03-2009	31-03-2010	31-03-2009
				(AUDITED)		(AUDITED)	
1	2	3	4	5	6	7	8
1	(a) Income from Operations	7223.91	10261.51	104,983.18	62707.83	105,075.42	62900.64
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
2	Expenditure						
	(a) (Increase)/Decrease in stock in Trade	(26.87)	13.86	46.01	42.46	46.01	42.46
	(b) Purchases	6784.04	10096.94	103,758.34	62175.46	103,799.81	62337.10
	(c) Staff Cost	20.75	28.43	79.93	97.13	95.37	112.84
	(d) Depreciation	12.14	12.54	48.91	50.54	49.77	51.15
	(e) Other Expenditure	80.47	112.17	369.89	335.28	386.02	349.95
	(g) Total Expenditure	6870.53	10263.94	104,303.08	62700.87	104,376.98	62893.50
3	<b>Profit from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>	<b>353.38</b>	<b>(2.43)</b>	<b>680.10</b>	<b>6.96</b>	<b>698.44</b>	<b>7.14</b>
4	Other Income	0.16	0.52	0.61	1312.52	0.81	1312.47
5	<b>Profit before Interest &amp; Exceptional Items (3+4)</b>	<b>353.54</b>	<b>(1.92)</b>	<b>680.71</b>	<b>1319.48</b>	<b>699.25</b>	<b>1319.61</b>
6	Interest and Finance Charges	4.89	0.02	4.93	0.07	4.94	0.07
7	<b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>348.65</b>	<b>(1.93)</b>	<b>675.78</b>	<b>1319.41</b>	<b>694.31</b>	<b>1319.54</b>
8	Exceptional Items	-	-	-	-	-	0.00
9	Provision for diminution in value of Assets (Net)	(2.00)	116.01	0.80	122.14	0.80	122.14
10	<b>Profit from Ordinary activities before Tax (7+8-9)</b>	<b>350.65</b>	<b>(117.94)</b>	<b>674.98</b>	<b>1197.27</b>	<b>693.51</b>	<b>1197.40</b>
11	Bad Debts written off / (Recovery) (Net)	0.00	412.27	0.00	237.27	0.00	237.27
12	Tax Expenses						
	Provision for Taxation - MAT/Current	59.22	(152.00)	112.19	13.00	114.10	13.10
	- Deferred	92.73	(304.32)	82.48	(31.51)	82.53	(31.36)
	-Fringe Benefit Tax	0.00	0.39	0.00	3.77	0.00	4.22
13	<b>Net Profit from Ordinary activities after tax (10-11-12)</b>	<b>198.70</b>	<b>(74.28)</b>	<b>480.31</b>	<b>974.74</b>	<b>496.88</b>	<b>974.17</b>
14	Extraordinary Items (Net of tax expense)	-	-	-	-	-	-
15	<b>Net Profit for the period (13-14)</b>	<b>198.70</b>	<b>(74.28)</b>	<b>480.31</b>	<b>974.74</b>	<b>496.88</b>	<b>974.17</b>
16	Paid Up Equity Share Capital ( Face Value Rs.10/- Per Share)	3991.72	3991.72	3,991.72	3991.72	3,991.72	3991.72
17	Reserves excluding Revaluation reserves as per Balance Sheet as at 31.03.2010	-	-	15,316.36	14,804.13	15,281.07	14752.30
		*	*				
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	0.50	(0.19)	1.21	2.45	1.25	2.45
	-Diluted	0.50	(0.19)	1.21	2.45	1.25	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	0.50	(0.19)	1.21	2.45	1.25	2.45
	-Diluted	0.50	(0.19)	1.21	2.45	1.25	2.45

Sl. No.	Particulars	Quarter Ended		Year Ended		Year Ended (Consolidated)	
		31-03-2010	31-03-2009	31-03-2010	31-03-2009	31-03-2010	31-03-2009
		(AUDITED)				(AUDITED)	
19	Public Shareholding						
	No. of Shares	<b>2,47,05,107</b>	2,47,05,107	<b>2,47,05,107</b>	2,47,05,107	<b>2,47,05,107</b>	2,47,05,107
	Percentage of shareholding	<b>62.08</b>	62.08	<b>62.08</b>	62.08	<b>62.08</b>	62.08
20	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered	<b>NIL</b>	NIL	<b>NIL</b>	NIL	<b>NIL</b>	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	<b>1,50,89,893</b>	1,50,89,893	<b>1,50,89,893</b>	1,50,89,893	<b>1,50,89,893</b>	1,50,89,893
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	<b>100.00</b>	100.00	<b>100.00</b>	100.00	<b>100.00</b>	100.00
	-Percentage of shares (as a % of the total share capital of the company)	<b>37.92</b>	37.92	<b>37.92</b>	37.92	<b>37.92</b>	37.92

**Notes:**

1	The above results, duly reviewed by the Audit Committee, were taken on record by the Board of Directors in their meeting held on 26th May, 2010.
2	The Company received 4 complaints from its investors during the quarter ended 31st March, 2010 and the same have been resolved. There were no complaints pending for redressal both at the beginning and at the end of quarter.
3	The Consolidated results as shown above include the audited results of the subsidiaries viz., VLS Securities Ltd, VLS Investments Ltd and VLS Asset Management Ltd for the year ended 31.03.2010. Further, in case of foreign subsidiary, viz VLS Investments Inc, Delaware, USA the audited result upto 31.12.2009 and unaudited result for the period from 01.01.2010 to 31.03.2010 have been considered for consolidation.
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.
6	Previous Quarter/Year figures have been regrouped/rearranged, wherever required, to conform to current Quarter/Year figures.
7	No Dividend has been recommended for the year under review.
8	There is no qualification in the Auditor's report on the Financial Accounts for the period/Year under review.
9	The results of the Company are available at Company's website www.vlsfinance.com.

For & on behalf of the Board

Place: New Delhi  
Date: 26-05-2010

S.K. AGARWAL  
Managing Director

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**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st March, 2010**

(Rs. in Lacs)

Particulars	Year Ended		Year Ended (Consolidated)	
	31-03-2010	31-03-2009	31-03-2010	31-03-2009
	(AUDITED)		(AUDITED)	
1	2	3	4	5
<b>I. SOURCES OF FUNDS</b>				
<b>1. Shareholders' Funds</b>				
<i>a) Capital</i>	3,991.72	3,991.72	3,991.72	3,991.72
<i>b) Reserves &amp; Surplus</i>	15,316.36	14,804.13	15,281.07	14,752.30
<b>Minority Interests</b>				
<i>a) Capital</i>	0.00	0.00	0.06	0.06
<i>b) Reserves &amp; Surplus</i>	0.00	0.00	(0.14)	(0.14)
<b>2. Loan Funds</b>	966.27	131.82	966.27	131.82
<b>Total Sources</b>	<b>20,274.35</b>	<b>18,927.67</b>	<b>20,238.98</b>	<b>18,875.76</b>
<b>II. APPLICATION OF FUNDS</b>				
<b>3. Fixed Assets</b>	952.58	993.20	954.24	995.73
<b>4. Investments (At cost)</b>	9,330.72	9,428.84	8,719.54	9,017.16
<b>5. Deferred Tax Assets</b>	320.65	403.13	320.81	403.34
<b>6. A. Current Assets, Loans &amp; Advances</b>				
<i>a) Share stock in trade</i>	157.14	203.14	157.14	203.15
<i>b) Sundry Debtors</i>	3,553.11	155.02	3,564.75	156.27
<i>c) Cash &amp; Bank Balances</i>	1,668.50	76.39	1,786.98	116.54
<i>d) Other Current Assets</i>	5,132.21	7,083.98	5,590.43	7,431.80
<i>e) Loans and Advances</i>	929.67	1,577.24	924.96	1,557.81
Total 6.A	11,440.63	9,095.77	12,024.27	9,465.57
<b>B. Less: Current Liabilities &amp; Provisions</b>				
<i>a) Liabilities</i>	1,392.31	580.13	1,397.20	589.53
<i>b) Provisions</i>	377.92	413.14	382.68	416.51
Total 6.B	1,770.23	993.27	1,779.88	1,006.04
<b>Net Current Assets (6A-6B)</b>	<b>9,670.40</b>	<b>8,102.50</b>	<b>10,244.39</b>	<b>8,459.53</b>
<b>Total Deployments</b>	<b>20,274.35</b>	<b>18,927.67</b>	<b>20,238.98</b>	<b>18,875.76</b>

Place: New Delhi

Date: 26-05-2010

For & on behalf of the Board

S.K. AGARWAL  
Managing Director