



VLS FINANCE LTD.

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CIN : L65910DL1986PLC023129

27th May, 2023

Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Scrip Code: 511333

Sub.: Compliance u/r 23(9) of SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

With reference to the subject, please find attached the requisite disclosure of transactions with related parties as per Ind-AS norms for the financial year ended 31/03/2023. Kindly take it on record.

Thanking you,
For VLS Finance Ltd.

H. Consul
Company Secretary
M. No. A11183



- 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:
VLSFINANCE

032019

NOTES ANNEXED TO AND FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS, FOR THE YEAR ENDED 31ST MARCH, 2023

Note 31. Related party transactions:

List of Related Parties and Relationships with whom transaction done during the year:

a) Subsidiary Companies:

1. VLS Securities Limited (100.00%)
2. VLS Asset Management Limited (99.15%)
3. VLS Real Estate Limited (100.00%)

b) Key Managerial Personnel (KMP):

1. Shri M.P Mehrotra (Executive Vice Chairman) ('Exec. VC')
2. Shri S. K. Agarwal (Managing Director)
3. Shri Vikas Mehrotra (Managing Director -International Operations) w.e.f. 12th Jan 2022 *
4. Shri K. K. Soni (Director Finance & CFO)
5. Shri H Consul (Company Secretary)
6. Ms. Vishesh Jain (CS in VLS Securities Ltd.) appointed w.e.f. 28th Dec 2022 - ('CS VLS Sec.')
7. Shri Anurag Bhatnagar * (CFO in VLS Securities Limited) ('CFO VLS Sec') resigned w.e.f. 31/08/2022
8. Ms. Unnati Jani (CS in VLS Securities Ltd.) appointed w.e.f. 22nd Mar 2022 - resigned w.e.f. 17th Dec 2022
9. Ms. Komal Tapania (CS in VLS Securities Ltd.) resigned w.e.f. 21st Mar 2022 - ('CS VLS Sec.')

c) Others:

1. VLS Capital Limited (Associate of VLS Securities Ltd.)
2. M/s Vinayak Pharma – related to Mr SK Agarwal, Managing Director
3. Shri Ajit Kumar (Chairman, Independent Director)
4. Dr (Mrs.) Neeraj Arora (Non-Executive Director) resigned w.e.f. 10th May 2023
5. Shri. D. K. Mehrotra (Independent Director)
6. Dr. R. L. Bishnoi (Independent Director) resigned w.e.f. 1st Mar 2023
7. Shri Deepak Kumar Chatterjee (Independent Director) resigned w.e.f. 4th May 2023
8. Ms. Divya Mehrotra w.e.f. 13/11/2021 (Non-Executive Director)
9. Mehrotra And Mehrotra

Transactions with Related Parties:

(Rupees in Lakhs)

S No	Nature of Transaction	Related Party Type	Year Ended March 31, 2023	Year Ended March 31, 2022
1	Purchase of Securities (as share broker)	Subsidiary	14,02,165.52	15,95,170.78
2	Sale of Securities (as share broker)	Subsidiary	14,17,398.25	15,88,372.06
3	Sale of Securities (Unquoted Shares)	Subsidiary	-	11,062.21
4	Rent and other Charges received	Subsidiary	24.30	7.20
5	Rent and other Charges received	Associate	2.67	-
6	Rent and other Charges received	Others	7.50	-
7	Other charges paid	Subsidiary	385.58	618.83
8	Interest received on Margin Money Deposits	Subsidiary	391.14	336.50
9	Shares of Subsidiary Purchased	Associate	-	493.16
10	Remuneration to Exec. VC (Incl. Perquisites)	KMP	107.03	77.27
11	Remuneration to Managing Director - International Operations	KMP	51.85	2.50
12	Remuneration to Managing Director	KMP	43.55	41.26
13	Remuneration to Director- Finance & CFO	KMP	41.77	39.60
14	Remuneration to Company Secretary	KMP	29.87	28.58
15	Loan to Company Secretary	KMP	-	0.30
16	Repayment of Loan by Company Secretary	KMP	0.30	-
17	Remuneration to CS VLS Sec.	KMP	4.22	5.56
18	Sale of Asset to CFO VLS Sec.	KMP	0.13	-
19	Security Deposit Paid/(Received back)	Others	(26.97)	-
20	Rent Paid	Others	24.20	4.00
21	Sanitizer & Medical consumables/ equipments purchased (COVID-19 preventive measures)	Others	0.04	0.45
22	Other Transactions			
23	Sitting Fees paid to Non-executive Directors *	(Others)	33.55	21.15
24	Outstanding Balance at the year end (including margin money deposits)	1 Subsidiaries	11,116.09	10,715.27
		2 Security Deposits Paid (others)	358.03	385.00

* Remuneration was paid w.e.f. 01st June 2022 on receipt on approval from central government on 31st May 2022



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NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS, FOR THE YEAR ENDED 31ST MARCH, 2023

(Rupees in Lakhs)

Note 31 Related party transactions:

List of Related Parties and Relationships with whom transactions have been done during the year:

a) Subsidiary Companies:

1. VLS Securities Limited (100.00%) (VLSSL)
2. VLS Asset Management Limited (99.15%) (VAML)
3. VLS Real Estate Limited (100.00%) (VREL)

b) Key Managerial Personnel (KMP):

1. Shri M.P Mehrotra (Exec. Vice-Chairman in VLS Finance Ltd. (VLSFL) and Director in VREL)
2. Shri S. K. Agarwal (MD in (VLSFL) and VLSSL and Director in VREL)
3. Shri Vikas Mehrotra (Managing Director -International Operations in VLSFL) w.e.f. 12th Jan 2022 * and Director in VLSSL)
4. Shri K. K. Soni (Director Finance & CFO in VLS Finance Ltd. and Director in VLSSL and VREL)
5. Shri H Consul (CS in VLS Finance Ltd.)
6. Shri Anurag Bhatnagar * (CFO in VLSSL) resigned w.e.f. 31st Aug 2022
7. Ms. Unnati Jani (CS in VLSSL) appointed w.e.f. 22nd Mar 2022 - CS VLSSL - resigned w.e.f. 17th Dec 2022
8. Ms. Komal Taparia (CS in VLSSL) resigned w.e.f. 21st Mar 2022 - CS VLSSL

c) Associate: #

1. VLS Capital Limited (VLSCL) (Associate of VLSSL)

d) Others:

1. Ms. Divya Mehrotra (Director in VLSSL and VREL, and VLSFL w.e.f. 13/11/21)
2. M/s Vinayak Pharma – Related to Mr SK Agarwal, MD
3. Dr (Mrs) Neeraj Arora (Non-Executive Director in VLSFL and SAEL)
4. Shri. D. K. Mehrotra (Independent Director in VLSFL.)
5. Shri Ajit Kumar (Chairman, Independent Director in VLSFL)
6. Shri R. K. Goswami (Independent Director in VLSSL and SAEL)
(Ceased to be director w.e.f. 07/01/2023 due to his demise.
7. Dr. Rajeev Lochan Bishnoi (Independent Director in VLSSL, VLSFL, VLSCL and SAEL)
(Resigned from VLSSL, VLSFL, w.e.f. 01/03/2023)
8. Shri Deepak Kumar Chatterjee (Independent Director in VLSFL) (Resigned w.e.f. 04/05/2023)
9. Mehrotra And Mehrotra

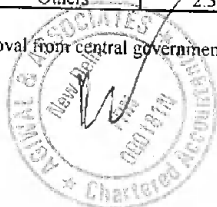
Transactions with Related Parties in the group:

(Rupees in Lakhs)

S N o	Nature of Transaction	Related Party Type	Year Ended March 31, 2023	Year Ended March 31, 2022
1	Remun. to Exec. Vice-Chairman (VLSFL)	KMP	107.03	77.27
2	Remun. to MD - International Operations (VLSF)	KMP	51.85	2.50
3	Remun. to MD (VLSFL)	KMP	43.55	41.26
4	Remun. to Director- Fin. & CFO (VLSFL)	KMP	41.77	39.60
5	Remun. to CS (VLSFL)	KMP	29.87	28.58
6	Remun. to CFO (VLSSL)	KMP	17.08	26.36
7	Loan to CS (VLSFL)	KMP	-	0.30
8	Repayment of Loan by CS (VLSFL)	KMP	0.30	-
9	Remun. to CS VLSSL	KMP	4.22	5.56
10	Rent Paid (VLSFL)	Others	24.20	4.00
11	Rent and other Charges received	Associate	2.67	-
12	Rent and other Charges received	Others	7.50	-
13	Brokerage earned	Others	6.12	3.06
14	Sale of Asset to CFO VLSSL (VLSFL)	KMP	0.13	-
15	Interest paid on margin money deposits	Others	11.02	0.95
16	Security Deposit Paid/(Received back)	Others	(26.97)	-
17	Shares of Subsidiary Purchased	Associate	-	493.16
18	Sanitizer and other Medical consumables/equipments purchased (COVID-19 preventive measures)	Others	0.04	0.45
19	Sitting Fees paid to Non-executive Directors	Others	36.65	23.15
20	Outstanding Balance at the year end			
	a). Security Deposits Paid	Others	358.03	385.00
	b). Payables	Others	2.39	2.39

* Remuneration was paid w.e.f. 01st June 2022 on receipt on approval from central government on 31st May 2022

Please Refer Note 2.1 (ii) of consolidated financial statements.



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