VLS FINANCE LTD.
Regd. Office : Ground Floor, 90, Okhla Industrial Estate, Phase III, New Delhi-110020
Tel. : 91-11-46656666
Fax : 91-11-46656699
Email : vls@vlsfinance.com
Web : www.vlsfinance.com
CIN : L65910DL1986PLC023129

August 07, 2025

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

Scrip Code: 511333
Sub: **Outcome of Board Meeting**

Dear Sir/Madam,

We have to inform you that pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board at its meeting held today i.e. August 07, 2025 which commenced at 07:15 P.M. and concluded at 08:45 P.M., inter-alia considered and approved Un-audited Financial Results (*Standalone and Consolidated*) for the quarter ended 30th June, 2025.

1. In this connection, we enclose the following:

   a. Statement showing the Un-audited Financial Results (*Standalone and Consolidated*) for the quarter ended 30/06/2025.

   b. The 'Limited Review Report' given by the Statutory Auditors of the Company with respect to the Un-audited Financial Results of the Company for the quarter ended 30th June 2025. It is hereby declared that there are no adverse comments by auditors in their report i.e. the Auditors have given unmodified opinion.

2. The Results are also being published in newspapers as per requirement of the listing regulations.

3. The date of 38th Annual General Meeting ("AGM") has been revised and will be convened on Saturday, 27th September 2025 at 3.30 P.M. through Video Conferencing ("VC") / Other Audio-Visual Modes ("OAVM") from Registered Office of the Company at 90, Okhla Industrial Estate, Phase - III, New Delhi – 110 020. Further, there will be no change in Record date for the purpose of voting process in AGM and Dividend, if declared.

Kindly acknowledge the receipt.

Thanking you,
for VLS Finance Limited

HARSH CONSUL
Digitally signed by HARSH CONSUL
Date: 2025.08.07 20:52:38 +05'30'

VLS FINANCE LTD. NEW DELHI

(H. Consul)
Company Secretary
M. No. A11183

Encl: As above

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	<u>*Scrip Code:*</u> *VLSFINANCE*
	2)	The Calcutta Stock Exchange Association. Ltd., 7, Lyons Range, Kolkata- 700 001	*032019*

VLS FINANCE LTD.
NEW DELHI

Agiwal & Associates
CHARTERED ACCOUNTANTS
D-6/9, Upper Ground Floor, Rana Pratap Bagh, Delhi-110007 (INDIA)
Phone : 011-41011281, 43512990 E-mail : caagiwal68@gmail.com, office@agiwalassociates.in

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

THE BOARD OF DIRECTORS OF
VLS FINANCE LIMITED

1. We have reviewed the accompanying statement of standalone unaudited financial results (the statement) of **VLS FINANCE LIMITED** (the "Company") for the **Quarter ended 30th June, 2025,** being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time.

2. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the accounting principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Agiwal & Associates
Chartered Accountants
(FRN -000181N)

AGIWAL & ASSOCIATES New Delhi FRN 000181N Chartered Accountants

CA Ankush Arora
Partner
(M. No. 536205)

UDIN: 25536205BMOCDX1364
Place: New Delhi
Date: August 07, 2025

Agiwal & Associates
CHARTERED ACCOUNTANTS
D-6/9, Upper Ground Floor, Rana Pratap Bagh, Delhi-110007 (INDIA)
Phone : 011-41011281, 43512990 E-mail : caagiwal68@gmail.com, office@agiwalassociates.in

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report
The Board of Directors
VLS Finance Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of VLS Finance Limited (the" Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), its associates, joint ventures and joint operations for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

   Subsidiaries:
   VLS Securities Limited
   VLS Asset Management Limited
   VLS Sunnivesh Limited (formerly known as VLS Real Estate Ltd)

   Associates:
   VLS Capital Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be

AGIWAL & ASSOCIATES
New Delhi
FRN 000181N
Chartered Accountants

disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of VLS Securities Limited (subsidiary company) included in the statement, whose financial information reflects total revenues of Rs. 1,450.84 lakh, total net profit/(loss) after tax of Rs. 1,049.35 lakh and total comprehensive income of Rs. 4,104.63 lakh for the quarter ended 30th June 2025. The statement also includes the Group's share of Net Profit after tax of Rs. 5.80 lakh and Total Comprehensive Income of Rs. 14.79 lakh for the quarter ended 30th June 2025 in respect of VLS Capital Limited (associate company), based on their financial information, which have not been reviewed by us. These financial information's have been reviewed by other auditor whose review report has been furnished to us by the management of VLS Finance Limited, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary and associate, is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

7. Our conclusion on the Statement is not modified in respect of the above matters referred in Point No. 6.

For Agiwal & Associates
Chartered Accountants
(FRN -000181N)

AGIWAL & ASSOCIATES New Delhi FRN 000181N Chartered Accountants

CA Ankush Arora
Partner
(M. No. 536205)

New Delhi
August 07, 2025
UDIN: 25536205BMOCDY2687

VLS FINANCE LIMITED.

Regd. Office: Ground Floor, 90, Okhla Industrial Estate, Phase-III, New Delhi- 110020

Ph: 91(11) 46656666 Fax: 91(11) 46656699 CIN: L65910DL1986PLC023129

Email: vls@vlsfinance.com ; Website: www.vlsfinance.com

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH-JUNE-2025

(Rs.in Lakhs except Earning per share data)

S No	Particulars	Standalone			
		Quarter Ended			Year Ended
		30th-June-2025	31st-March-2025	30-June-2024	31st-March-2025
		Unaudited	Audited	Unaudited	Audited
1	2	3	4	5	6
1	**Income**				
	(a) Revenue from Operations				
	(i) Interest Income	190.06	127.47	371.48	1,269.12
	(ii) Dividend Income	123.57	138.85	139.44	1,115.02
	(iii) Net gain on fair value changes	8,092.56	(5,178.67)	12,490.66	7,254.36
	(iv) Other Operating Income	-	-	-	-
	Total (a)	8,406.19	(4,912.35)	13,001.58	9,638.50
	(b) Other Income	180.52	166.20	162.74	723.82
	Total (b)	180.52	166.20	162.74	723.82
	Total Income (a+b)	8,586.71	(4,746.15)	13,164.32	10,362.32
2	**Expenses**				
	(a) Employee benefits expense	181.31	152.08	207.31	697.01
	(b) Finance costs	4.20	3.78	4.56	16.71
	(c) Impairment on financial instruments	-	9.50	-	2,009.50
	(d) Depreciation and amortization expense	93.68	106.31	126.25	443.96
	(e) Other Expenses	274.15	335.90	441.92	1,552.57
	Total expenses	553.34	607.57	780.04	4,719.75
3	**Profit /(Loss) before exceptional items and tax (1-2)**	8,033.37	(5,353.72)	12,384.28	5,642.57
4	**Exceptional items**	-	-	-	-
5	**Profit before tax (3-4)**	8,033.37	(5,353.72)	12,384.28	5,642.57
6	**Tax (expense)/credit (net):**				
	(a) Current tax	(51.00)	296.00	(1,897.00)	(1,257.00)
	(b) Deferred tax	(1,922.99)	1,004.91	(1,152.76)	147.19
	Total tax expenses	(1,973.99)	1,300.91	(3,049.76)	(1,109.81)
7	**Profit for the Period (5+6)**	6,059.38	(4,052.81)	9,334.52	4,532.76
8	**Other Comprehensive Income (OCI)**				
	(i) Items that will not be reclassified to profit or loss				
	Gain/(Loss) arising on Defined Employee Benefits	(10.76)	(51.41)	2.79	(43.04)
	Gain/(Loss) arising on fair valuation of Investments	8,041.80	(20,942.90)	9,798.95	(20,933.00)
	Income tax (expense)/credit on the above	(1,875.44)	10,966.51	(2,186.86)	14,087.59
	(ii) Items that will be reclassified to profit or loss	-		-	
	Gain / (Loss) arising on fair value of bonds/debentures	1.54	(55.28)	(59.49)	(158.19)
	Income tax (expense)/credit on the above	(0.39)	(39.74)	14.97	(13.84)
	Other Comprehensive Income (8)	6,156.75	(10,122.82)	7,570.36	(7,060.48)
9	**Total Comprehensive Income for the period (7+8)**	12,216.13	(14,175.63)	16,904.88	(2,527.72)
	(Comprising Profit/(Loss) and Other Comprehensive Income for the period)				
10	Paid up equity share capital (Face value Re.10/- per share)	3,413.25	3,413.25	3,491.82	3,413.25
11	Earning Per Share (EPS)	**	**	**	
	Basic EPS (in Rs.) (** Not annualised)	17.82	(11.79)	26.83	13.19
	Diluted EPS (in Rs.) (** Not annualised)	17.82	(11.79)	26.83	13.19

AGIWAL & ASSOCIATES New Delhi FRN 000181N Chartered Accountants

VLS FINANCE LTD. NEW DELHI

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH-JUNE-2025

(Rs.in Lakhs except Earning per share data)

S No	Particulars	CONSOLIDATED			
		Quarter Ended			Year Ended
		30th-June-2025	31st-March-2025	30-June-2024	31st-March-2025
		Unaudited	Audited	Unaudited	Audited
1	2	3	4	5	6
1	**Income**				
	(a) Revenue from Operations				
	(i) Interest Income	193.16	133.17	375.32	1,288.15
	(ii) Dividend Income	123.57	138.85	139.44	1,582.85
	(iii) Net gain on fair value changes	9,534.56	(5,144.78)	12,490.68	7,366.55
	(iv) Other Operating Income	5.71	5.30	26.24	64.70
	Total (a)	**9,857.00**	**(4,867.46)**	**13,031.68**	**10,302.25**
	(b) Other Income (Including Share of profit/(loss) of associate)	180.34	263.01	168.77	505.86
	Total (b)	**180.34**	**263.01**	**168.77**	**505.86**
	Total Income (a+b)	**10,037.34**	**(4,604.45)**	**13,200.45**	**10,808.11**
2	**Expenses**				
	(a) Employee benefits expense	220.01	191.84	245.74	851.84
	(b) Finance costs	4.20	3.79	4.57	16.73
	(c) Impairment on financial instruments	-	9.50	-	2,009.50
	(d) Depreciation and amortization expense	94.01	107.20	126.37	445.54
	(e) Other Expenses	288.06	369.24	461.48	1,648.34
	Total expenses	**606.28**	**681.57**	**838.15**	**4,971.95**
3	**Any Other Income/(Expense)**	-	-	-	-
4	**Profit /(Loss) before exceptional items and tax (1-2+3)**	**9,431.06**	**(5,286.02)**	**12,362.30**	**5,836.16**
5	**Exceptional items**			-	-
6	**Profit before tax (4+5)**	**9,431.06**	**(5,286.02)**	**12,362.30**	**5,836.16**
7	**Tax (expense)/credit (net):**				
	(a) Current tax	(51.00)	307.04	(1,897.00)	(1,355.05)
	(b) Deferred tax	(2,265.56)	996.00	(1,141.41)	139.33
	Total tax expenses	**(2,316.56)**	**1,303.04**	**(3,038.41)**	**(1,215.72)**
8	**Profit after tax (6+7)**	**7,114.50**	**(3,982.98)**	**9,323.89**	**4,620.44**
9	**Profit attributable to non-controlling interests**	**(0.00)**	**-**	**(0.00)**	**(0.00)**
10	**Profit for the Period (8-9)**	**7,114.50**	**(3,982.98)**	**9,323.89**	**4,620.44**

AGIWAL & ASSOCIATES New Delhi FRN 000181N Chartered Accountants

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH-JUNE-2025

(Rs.in Lakhs except Earning per share data)

S No	Particulars	CONSOLIDATED			
		Quarter Ended			Year Ended
		30th-June-2025	31st-March-2025	30-June-2024	31st-March-2025
		Unaudited	Audited	Unaudited	Audited
1	2	3	4	5	6
11	**Other Comprehensive Income (OCI)**				
	(i) Items that will not be reclassified to profit or loss				
	Gain/(Loss) arising on Defined Employee Benefits	(13.21)	(61.55)	3.03	(52.47)
	Gain/(Loss) arising on fair valuation of Investments	12,136.07	(52,034.08)	11,413.64	(82,240.62)
	Income tax (expense)/credit relating to items that will not be reclassified to profit or loss	(2,903.01)	19,026.02	(2,587.15)	31,179.12
	(ii) Items that will be reclassified to profit or loss	-	-		
	Gain / (Loss) arising on fair value of bonds/debentures	1.54	(55.27)	(59.49)	(158.19)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(0.39)	(39.74)	14.97	(13.84)
	Other Comprehensive Income (11)	**9,221.00**	**(33,164.62)**	**8,785.00**	**(51,286.00)**
12	**Total Comprehensive Income for the period (8+11)**	**16,335.50**	**(37,147.60)**	**18,108.89**	**(46,665.56)**
	(Comprising Profit/(Loss) and Other Comprehensive Income for the period)				
13	**Net Profit for the period attributable to:**				
	Shareholders of the Company	7,114.50	(3,982.98)	9,323.89	4,620.44
	Non-controlling interests	(0.00)	-	(0.00)	(0.00)
14	**Other Comprehensive Income attributable to:**				
	Shareholders of the Company	9,221.00	(33,164.62)	8,785.00	(51,286.00)
	Non-controlling interests	-	-	-	-
15	**Total Comprehensive Income attributable to:**				
	Shareholders of the Company	16,335.50	(37,147.60)	18,108.89	(46,665.56)
	Non-controlling interests	(0.00)	-	(0.00)	(0.00)
16	Paid up equity share capital (Face value Re.10/- per share)	3,413.25	3,413.25	3,491.82	3,413.25
17	Earning Per Share (EPS)	(*)	(*)	(*)	
	Basic EPS (in Rs.) (*) Not annualised)	**20.92**	**(11.59)**	**26.80**	**13.44**
	Diluted EPS (in Rs.) (*) Not annualised)	**20.92**	**(11.59)**	**26.80**	**13.44**

AGARWAL & ASSOCIATES New Delhi FRN 000181N Chartered Accountants

VLS FINANCE LTD. NEW DELHI

Notes:

1 These Unaudited financial results have been prepared in accordance with the requirements of Regulation 33 and other applicable provisions of the listing regulations, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 to the extent applicable and is in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued there-under and other accounting principles generally accepted in India.

2 These Unaudited financial results have been prepared in accordance with Division III of Schedule III, in the format for financial statements of Non-Banking Financial Companies, as defined in the Companies (Indian Accounting Standards) (Amendment) Rules 2016 read with section 133 of the Companies Act, 2013.

3 The above standalone and consolidated Unaudited financial results for the quarter ended 30-June-2025 were approved and taken on record in the Board Meeting held on 07.08.2025 after being reviewed and recommended by the Audit Committee on the same date and have been subjected to limited review by the statutory auditors of the Company.

4 The consolidated Unaudited financial results include the Unaudited financial results for the quarter ended 30-June-2025 of the subsidiaries VLS Securities Limited (100%), VLS Asset Management Limited (99.15%) and VLS Sunnivesh Limited (formerly known as VLS Real Estate Limited) (100%). The Unaudited financial results of VLS Capital Ltd. for the same period have been consolidated as an associate under equity method of accounting.

5 The columns relating to profit/loss from discontinued operations have been dispensed with in above results because there were no operations which were discontinued during relevant period.

6 The Company does not have any reportable segment as per IND AS 108 - Operating Segments, hence segment-wise reporting has not been made.

7 The figures for the last quarter of the year ended on 31 March 2025 are the balancing figures between audited figures in respect of the full financial year 2024-25 and the published year-to-date figures upto third quarter of the financial year 2024-25.

8 Previous period figures have been regrouped / reclassified wherever necessary to conform to current period classification and rounding off errors have been ignored. The amounts reflected as " 0 " or " - " in the financial information are values with less than rupees five hundred.

9 These results are also available on the website of the Company viz. www.vlsfinance.com and post dissemination on the website of stock exchanges namely www.bseindia.com, www.nseindia.com and www.cse-india.com.

By order of the Board
for VLS Finance Limited

AGIWAL & ASSOCIATES New Delhi FRN 000181N Chartered Accountants

VLS FINANCE LTD. NEW DELHI

S.K.AGARWAL
Managing Director
DIN:00106763

Place: New Delhi
Date: 7th August 2025