



**VLS FINANCE LTD.**

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E-mail : vls@vsnl.com  
Web : www.vlsfinance.com  
CIN : L65910DL1986PLC

July 05, 2016

LISTING DEPARTMENT,  
BSE LIMITED,  
PHIROZE JEEJEEBHOY TOWERS,  
DALAL STREET,  
MUMBAI - 400 001

Dear Sir,

In terms of Regulation 27(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, enclosed herewith is the Quarterly Compliance Report on Corporate Governance of the Company for the quarter ended on 30<sup>th</sup> June, 2016.

Kindly acknowledge the receipt.

Thanking you.  
For VLS Finance Ltd.

H. Consul  
Company Secretary  
*M. Mo. A11183*

Encl: as above

Copy to: 1) The National Stock Exchange of India Ltd., Exchange Plaza, 5<sup>th</sup> 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

**Quarterly Compliance Report**

1. Name: VLS Finance Limited  
 2. Quarter ending: 30th June 2016

I. Composition of Board of Directors								
Title (Mr./Ms)	Name of the Director	PAN <sup>§</sup> & DIN	Category (Chairperson /Executive/ Non-Executive/independent /Nominee)&	Date of Appointment in the current term /cessation	Tenure* (yrs.)	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit (A)/ Stakeholder (S) Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit (A)/ Stakeholder (S) Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Ajit Kumar	AAAPK5977C & 00106597	Chairperson-Independent - Non-Executive	25/09/2014	5	1	A-1/S-0	A-0/S-0
Mr.	Dr. Srinivasan Ramesh	AJZPS6966R & 00126120	Independent- Non-Executive	25/09/2014	5	2	A-2/S-0	A-1/S-0
Mr.	Bhupatray Mahashanker Oza	AAAPO3486C & 00138488	Independent - Non-Executive	25/09/2014 - 30/06/2016 @	5	1	A-1/S-1	A-0/S-1
Mr.	Suresh Kumar Agarwal	AAEPA3218N & 00106763	Executive	27/07/2003	--	1	A-1/S-1	A-0/S-0
Mr.	Kishan Kumar Soni	AIGPS4386P & 00106037	Executive	14/11/2013	--	2	A-2/S-1	A-0/S-0
Mrs.	Dr. Neeraj Arora	ABDPA7809H & 07191167	Non-Executive -Non Independent	30/05/2015	--	2	0	0
Mr.	M. P. Mehrotra	AAAPM2948M & 00016768	Non Executive - Non Independent (Promoter)	12/9/2015	--	5	A-3/S-0	A-3/S-0
Mr.	R. Bandyopadhyay	ADMPPB0951G & 01122778	Independent - Non-Executive	28/05/2016	5 #	1	0	0
Mr.	D. K. Mehrotra	ADQPM6804K & 0142711	Independent - Non-Executive	28/05/2016	5 #	3	A-0/S-1	A-2/S-0
Mr.	Vikas Mehrotra	ACQPM4418C & 06476150	Non Executive - Non Independent (Promoter)	28/05/2016	--	1	0	0



@ Ceased to be Director w.e.f.30/06/2016 due to his demise.

# Subject to approval of members in General Meeting.

§ PAN of any director would not be displayed on the website of Stock Exchange  
 & Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen  
 \* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

II. Composition of Committees		
Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/Nominee) <sup>§</sup>
1. Audit Committee	1. Dr. S. Ramesh	Chairman-Independent-Non-Executive
	2. Mr. Ajit Kumar	Independent-Non-Executive
	3. Mr. M. P. Mehrotra	Non Executive- Non- Independent (Promoter)
	4. Mr. S.K. Agarwal	Executive
	5. Mr. B.M. Oza (ceased w.e.f. 30/06/2016)	Independent-Non-Executive
2. Nomination & Remuneration Committee	1. Mr. B.M. Oza (ceased w.e.f. 30/06/2016)	Chairman-Independent-Non-Executive
	2. Dr. S. Ramesh	Independent-Non-Executive
	3. Mr. Ajit Kumar	Independent-Non-Executive
	4. Mr. M. P. Mehrotra	Non Executive- Non- Independent (Promoter)
3. Risk Management Committee(if applicable)	Not applicable	Not applicable
4. Stakeholders Relationship Committee	1. Mr. B.M. Oza (ceased w.e.f. 30/06/2016)	Chairman-Independent-Non-Executive
	3. Mr. S.K. Agarwal	Executive
	3. Mr. K.K. Soni	Executive

§ Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

III. Meeting of Board of Directors			
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter		Maximum gap between any two consecutive (in number of days)
i) 09th February, 2016	ii) 28th May, 2016		108
IV. Meeting of Committees			
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
Audit 28th May, 2016	Yes, 4 out of 5 members were present.	i) 09th February 2016	108
Nomination and Remuneration 28th May, 2016	Yes, 3 out of 4 members were present.	i) N.A.	N.A.
Stakeholders Relationship (i) 11th April 2016 (ii) 27th April 2016 (iii) 28th May 2016 (iv) 20th June 2016	Yes, all the 3 members were present except on 27/04/2016, where 2 members were present.	Stakeholders Relationship (i) 14th January 2016 (ii) 30th January 2016 (iii) 19th February 2016 (iv) 21st March 2016	N.A.
* This information has to be mandatorily be given for audit committee. for rest of the committees giving this information is optional			
V. Related party Transaction			
Subject	Compliance Status (Yes/No/NA) <small>refer note below</small>		
Whether prior approval of audit committee obtained	Yes		
Whether shareholder approval obtained for material RPT	N.A.		
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	N.A. (No such transactions)		
<p>Note</p> <p>1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.</p> <p>2 If status is "No" details of non-compliance may be given here.</p>			
IV. Affirmations			
<p>1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p> <p>2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015</p> <p>a. Audit Committee</p> <p>b. Nomination &amp; remuneration committee</p> <p>c. Stakeholders relationship committee</p> <p>d. Risk management committee (applicable to the top 100) N.A.</p> <p>3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p> <p>4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p> <p>5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: This report will be placed at next meeting of the Board.</p>			
<p>For VLS Finance Ltd</p> <p></p> <p>H. Consul 5/7/16</p> <p>Company Secretary &amp; Compliance Officer</p> <p></p>			
<p><b>Note:</b></p> <p>Information at Table I and II above need to be necessarily given in 1<sup>st</sup> quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.</p>			