

RECONCILIATION OF SHARE CAPITAL AUDIT

1 For Quarter ended:

31st March, 2011

2 ISIN:

INE709A01018

3 Face Value:

Rs. 10/-

4 Name of the Company:

VLS FINANCE LTD.

5 Registered Office Address:

2nd Floor, 13, Sant Nagar, East of Kailash, New Delhi -110065

6 Correspondence Address:

2nd Floor, 13, Sant Nagar, East of Kailash, New Delhi -110065

7 Telephone and Fax Nos.

011-46656666 Fax: 011-46656699

8 Email address

vls@vsnl.com

9 Names of the Stock Exchanges where Company's securities are listed

The Bombay Stock Exchange Ltd., Mumbai, Madras Stock Exchange Ltd., Chennai, The National Stock Exchange of India Ltd., Mumbai, The Calcutta Stock Exchange Ltd., Kolkata.

10 Issued Capital

Number of Shares	% of Total Issued Capital
4,02,62,500**	100

11 Listed Capital (Exchange-wise)
(as per company records)

Number of Shares	% of Total Issued Capital	Listed at
39662500	98.5098	BSE, MSE, CSE
40262500	100.0000	NSE

12 Held in dematerialised form in CDSL

2039289

5.0650

13 Held in dematerialised form in NSDL

33499454

83.2026

14 Physical**

4723757

11.7324

** Includes 467500 shares since forfeited, though listed originally.

15 Total No. of shares

(12+13+14)

40262500

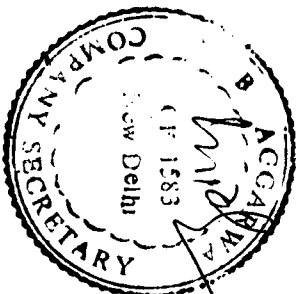
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16 Reasons for difference if any, between (10 & 11), (10&15), (11&15):

- 1 Clause 10 & 11
- 2 Clause 11 & 15
- 3 10 & 15

6 lacs shares in aggregate yet to be listed by stock exchanges though duly applied for except NSE.
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None



Certifying the details of changes in share capital during the quarter under consideration as per Table below:

Particulars**	No. of shares	Applied/Not applied for listing	Listed on Stock Exchanges (Specify names)	Whether intimated to CDSL	Whether intimated to NSDL	In-princ. Appr.
*	NIL	NIL	NIL	NIL	NIL	NIL

*** Rights, Bonus, Preferential Issue, ESOPs, Amalgamation, Conversion, Buyback, Capital Reduction, Forfeiture, Any other

18 Register of Members is updated (Yes/No) YES NO
if not, updated upto which date

19 Reference of previous quarter regards to excess dematerialised shares, if any. NIL

20 Has the company resolved the matter mentioned in point no. 19 above in the current year? If not, reason why N.A.

21 Mention the total no. of requests, if any, confirmed after 21 days and the total no. of requests pending beyond 21 days with the reasons for delay:

Total No. of demat requests	No. of requests	No. of shares	Reasons for delay
Confirmed after 21 days	2	1200	The case was Transposition cum demat request and therefore, shares were dematerialised after approval of Transposition by the committee.
Pending for more than 21 days	nil	nil	nil

22 Name, Telephone & Fax No. of the Compliance Officer of the Company

H. CONSUL
TELE NO. - 011-4665666.
FAX NO. - 011-46656699

23 Name, Address, Tel. & Fax No., Regn. No. of the Auditor

V. B. Agarwal - Company Secretary,
C.P. No. 1583
7223, DLF Phase-4, Gurgaon-122002
Phone No. 0124-2385292.

24 Appointment of common agency for share registry work (if yes, name and address)

RCMC SHARE REGISTRY PVT. LTD.
B-106, SECTOR-2,
NOIDA,
U.P. - 201301.

25 Any other detail that the auditor may like to provide (eg. BIFR company, delisting from SE, company changed its name etc.)

Nil

