



## 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

February 07, 2023

Dy. General Manager  
Corporate Relation Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

**Scrip Code: 511333**

**Sub: Extinguishment of equity shares in connection with the Buyback of  
equity shares and Reconciliation of the Share Capital.**

Dear Sir/ Madam,

In compliance with Regulation 21 read with Regulation 11 of SEBI (Buy-Back of Securities) Regulations, 2018 (the "Buyback Regulations"), this is to inform you that the Company has extinguished 10,90,221 (Ten Lakhs Ninety Thousand Two Hundred Twenty One) equity shares of Rs. 10/- each. We hereby enclose a copy of the Certificate signed by the Company, RCMC Share Registry Private Limited (Registrar to the Buyback), M/s Agiwal & Associates, Chartered Accountants (Statutory Auditors of the Company), confirming that the above equity shares were extinguished in compliance with the applicable provisions of the Buyback Regulations.

We request you to take note of the same.

Thanking you,  
for VLS Finance Ltd.

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

Copy to: 1) The National Stock Exchange of India Ltd., *Scrip Code:*  
Exchange Plaza, 5<sup>th</sup> Floor Plot No. C/1, G-Block, *VLSFINANCE*  
Bandra Kurla Complex, Bandra (E), Mumbai-  
400051  
2) The Calcutta Stock Exchange Association. Ltd., 7, *032019*  
Lyons Range, Kolkata- 700 001

February 7, 2023

Dy. General Manager,  
Corporate Relation Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

**Sub: Buy - back of Equity Shares by VLS Finance Limited ('Company') from Open market through Stock Exchange route in terms of the Securities & Exchange Board of India (Buy-back of Securities) Regulations, 2018 and subsequent amendments thereto ('Buy-back Regulations').**

**Reg : Filing of Extinguishment Certificate**

Dear Sir/ Madam,

Pursuant to the Public Announcement dated January 7, 2023 for buy-back of Equity Shares through open market route, the Company commenced buyback of equity shares of face value of Rs.10/- each fully paid-up ("Equity Shares") from existing shareholders starting from Monday, January 16, 2023.

In accordance with the provisions of Regulation 21 and 24(iv) of the Buyback Regulations, we hereby submit the following details of equity shares bought back and extinguished by the Company, during the period, starting from Monday, January 16, 2023 to Tuesday, January 31, 2023:

**1. Reconciliation of Equity Share Capital of the Company (Pre and Post Extinguishment)**

Particulars	Equity Shares (In Nos)	Equity Share Capital (In Rs.)
Paid-up Equity Share Capital (Pre-Extinguishment) <sup>(1)</sup> (A)	3,86,62,017	38,78,42,420*
Equity Shares Extinguished on February 2, 2023 (B)- (Current Extinguishment)	10,90,221	1,09,02,210
Equity Shares Extinguished till date (up to February 02, 2023)	10,90,221	1,09,02,210
<b>Paid-up Equity Share Capital (Post-Extinguishment)<sup>(2)</sup>(A-B)</b>	<b>3,75,71,796</b>	<b>37,69,40,210</b>

\* 4,67,500 Equity Shares were forfeited and capital received on forfeited shares was Rs. 12.22 Lakhs, hence the paid-up capital prior to date of extinguishment i.e. February 02, 2023 was Rs. 38,78,42,420/-.

Notes:

<sup>(1)</sup> The Paid-up Equity Share Capital of the Company prior to the current extinguishment, i.e. February 02, 2023.

<sup>(2)</sup> The Paid-up Equity Share Capital of the Company post the current extinguishment, i.e. February 02, 2023;

**2. Reconciliation of Equity Share Capital of the Company (Pre and Post Buyback)**




Partic	No. of Equity Shares
Paid-up Equity Share Capital (Prior to Buyback)	3,86,62,017
Equity Shares Bought back and Extinguished up to February 02, 2023	10,90,221
Paid-up Equity Share Capital (Post-Buyback-Consequent to Extinguishment)	3,75,71,796



We are enclosing herewith a debit confirmation letter dated February 03, 2023, received from Central Depository Securities (India) Limited, related to the above extinguishment of 10,90,221 Equity Shares, effective from February 02, 2023. Accordingly, the Paid-up Equity Share Capital of the Company has come down from 3,86,62,017 Equity Shares of Rs.10/- each, to 3,75,71,796 Equity Shares of Rs.10/- each, with effect from February 02, 2023.

We hereby confirm that, the extinguishment of Equity shares has been carried out in accordance with provisions contained under the Buy- back Regulations.

Hope you will find the details in order. This is for your kind information and record.

<p>For <b>RCMC Share Registry Private Limited</b> <b>(Registrar to the Buy-back)</b></p> <p><i>[Signature]</i></p> <p><b>Authorized Signatory</b></p> <p></p>	<p>For <b>Agiwal and Associates</b> Chartered Accountants (FRN-000181N) <i>(Statutory Auditor of the Company)</i></p> <p><i>[Signature]</i></p> <p>CA P. C. Agiwal Partner (M. No. 80475)</p> <p></p>
<p>For <b>VLS Finance Limited</b></p> <p><i>[Signature]</i></p> <p>S. K. Agarwal Managing Director DIN : 00106763</p> <p></p>	<p>For <b>VLS Finance Limited</b></p> <p><i>[Signature]</i></p> <p>K. K. Soni Director (Finance &amp; CFO) DIN : 00106037</p> <p></p>

Place: New Delhi

Date : February 07, 2023

- 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

Scrip Code:  
**VLSFINANCE**  
  
**032019**



# Agiwal & Associates

## CHARTERED ACCOUNTANTS

Lal Kothi, 2nd Floor, 3830, Pataudi House Road, Above Bank of Baroda, Darya Ganj, New Delhi-110 002 (INDIA)  
Phones : (91-011) 23267461, 43512990 Website : www.agiwalassociates.in  
E-mail : caagiwal68@gmail.com, office@agiwalassociates.in

February 7, 2023

To,  
The Board of Directors,  
VLS Finance Limited,  
Ground Floor, 90, Okhla Industrial Estate,  
Phase-III, New Delhi-110020

### AUDITORS' CERTIFICATE

1. We, M/s Agiwal & Associates, Chartered Accountants (Firm Registration No. 000181N) are the Statutory Auditors of VLS Finance Limited (the "Company"), having its registered office at Ground Floor, 90, Okhla Industrial Estate, Phase-III, New Delhi-110020.
2. This Certificate is issued in accordance with the terms of our engagement letter for the purpose of confirming the particulars stated in the attachment "Certificate of extinguishment relating to extinguishment of equity shares bought back by VLS Finance Limited" (the "Statement"), in compliance with the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 (as amended from time to time) and Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 (as amended from time to time) (hereinafter collectively referred to as "the Regulations"), as prepared by the Company from the relevant records and/ or details and the statement/confirmation obtained from the Central Depository Services Limited ("CSDL"). The Statement has been initialled by us for identification purposes only.
3. The accompanying Statement made by the Company pursuant to the Public Announcement dated January 7, 2023 and published on January 9, 2023 ("the Public Announcement"), has been prepared by the management. We have initialled the same for identification purposes only.
4. The Company has bought back 10,90,221 (Ten Lakhs Ninety Thousand Two Hundred Twenty One) equity shares of Rs 10/- each from the Open Market up to January 31, 2023. Consequent to this, these shares have been extinguished as per the Regulations.
5. We have been requested by the management to certify the Statement containing the details of extinguishment of shares bought back to assist them in complying with the provisions of the Regulations.

### MANAGEMENT'S RESPONSIBILITIES

6. The preparation of the Statement in compliance with the provision of Regulations is the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of the internal control relevant to the preparation and presentation of the statement and preparation and maintenance of relevant details of the shares bought back and all statutory records and registers and other relevant supporting records and documents.
7. It is management's responsibility to extinguish the shares in dematerialised form through CDSL within time period as prescribed by the Regulations and obtain necessary confirmation to the effect from Registrar and CDSL.



## AUDITORS' RESPONSIBILITIES

8. It is our responsibility to certify the Statement based on our examination of relevant records and documents maintained and obtained by the Company and furnished to us for the purpose mentioned in para 5 above.
9. We, having regard to para 5 above, have conducted examination of the Statement with respect to confirmation received in this respect from CDSL and Registrar in accordance with the Guidance Note on Reports or Certificates for Special Purposes ("the Guidance Note"), issued by the Institute of Chartered Accounts of India ("the ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, "Quality Control for Firms that perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements" issued by the ICAI.

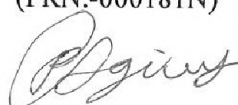
## CONCLUSION

11. Based on our examination of the procedures as above and the information and explanations given to us, we hereby certify that the company has extinguished and/ or cancelled, the equity shares bought back as per the details given in the attached Statement aggregating to 10,90,221 (Ten Lakhs Ninety Thousand Two Hundred Twenty One) equity shares in dematerialised form and thereby the said Statement as compiled by the management has been found to be in accordance with the confirmations received for such extinguishment and books and records of the Company.

## RESTRICTION ON USE

12. Our work was performed solely to assist the Company in meeting their responsibilities in relation to compliance with the Regulations. Our obligation in respect of this Certificate are entirely separate and our obligation and liability as Statutory Auditors are in no way changed or altered by this. Nothing in this certificate, nor anything said or done in course of or in connection with the services that are subject of this certificate will extend in duty of care, we may have in our capacity as Statutory Auditors of the Company.
13. This certificate is addressed to and provided to the management of the company for meeting its responsibilities with reference to the Companies Act 2013 and provisions of the Regulations, as applicable, and should not be used by any other person, or for any other purpose (except for filing with statutory authorities, e.g., Securities and Exchange Board of India/ Registrar of Companies). Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come, without our prior consent in writing.

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



CA P. C. Agiwal  
Partner  
(M. No. 80475)



UDIN: 23080475 B6WK0X 9014  
Place: New Delhi  
Date: 07/02/2023





## VLS FINANCE LTD.

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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

### Certificate of extinguishment relating to extinguishment of equity shares bought back by VLS Finance Limited.

This Certificate is being issued in compliance with the requirements of Regulations 11 and 21 of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("Buy-back Regulations").

Pursuant to the approval of the Board of Directors of VLS Finance Limited (the "Company") on January 5, 2023 and Public Announcement dated January 7, 2023 published on January 9, 2023 for the Buy-back of equity shares of face value of Rs. 10/- each of the Company ("Equity Shares") via open market route through stock exchange mechanism, the Company has bought back 10,90,221 (Ten Lakhs Ninety Thousand Two Hundred Twenty One) Equity Shares during the period between January 16, 2023 and January 31, 2023.

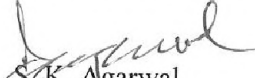
The following are the details of the extinguishment of the Equity Shares which were bought back by the Company during the period between January 16, 2023 and January 31, 2023.

Name of the Depository Participant	DP ID	Client ID	Date of Extinguishment	No. of Equity Shares Extinguished
Globe Capital Market Limited	12020600	01759221	02-02-2023	10,90,221

*Note: The Company did not buy back any Equity Shares in physical form.*


It is certified that the above referred 10,90,221 Equity Shares of the Company were extinguished in compliance with Regulations 11 and 21 of the Buy-back Regulations.

For VLS Finance Limited

  
S.K. Agarwal  
Managing Director  
DIN: 00106763

  
K. K. Soni  
Director-Finance & CFO  
DIN: 00106037

For RCMC Share Registry Private Limited

  
Ravinder Dua  
General Manager (Systems)

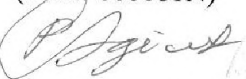


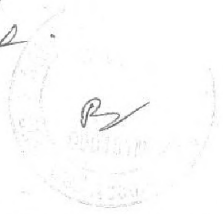
Place: New Delhi

Date: 07/02/2023

For Agiwal & Associates

Chartered Accountants  
(FRN:-000181N)

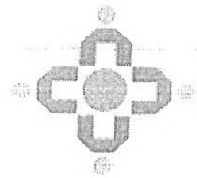
  
CA P. C. Agiwal  
Partner  
(M. No. 80475)



This Statement is signed only for identification purposes and should not be read without our Certificate thereon.

Place: New Delhi

Date: 07/02/2023



# Central Depository Services (India) Limited



CDSL/OPS/IPO-CA/2022-23/CA-508317.002

February 03, 2023

The Company Secretary,  
VLS Finance Limited  
2nd Floor, 13 Sant Nagar  
East Of Kailash  
New Delhi, Delhi,  
India - 110065

Dear Sir,

**Sub:- Buyback**

This is to inform you that the file uploaded by you / your RTA for the above-mentioned purpose, has been successfully processed at **Central Depository Services (India) Limited**. The details of the same are as follows:

CA Seq. No.	ISIN	Type Of Security	Date Effected	No. of Records	No. of Securities
508317.002	Debit ISIN INE709A01018	Vls Finance Limited - Equity Shares	02-Feb-2023	1	1090221

Thanking you,

Yours faithfully,  
For **Central Depository Services (India) Limited**

Vinifer T Kodia  
Asst. Vice President – Operations

c.c Reme Share Registry (P) Limited



Digitally signed by VINIFER TEHMTON KODIA  
Date: 2023.02.03 11:56:15 +05:30

Regd. Office : Marathon Futurex, Mafatlal Mill Compounds, A-Wing, 25th floor, N M Joshi  
Marg, Lower Parel (East), Mumbai - 400013.  
Phone: 91 - 22-2302-3333 ♦ Fax: 91 - 22 - 2300 2035/2036. CIN: L67120MH1997PLC112443  
Website : [www.edslindia.com](http://www.edslindia.com)