

Web

VLS FINANCE LTD.

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

: 91-11-46656666 : 91-11-46656699 Email: vls@vlsfinance.com

: www.vlsfinance.com CIN L65910DL1986PLC023129

August 13, 2024

Dy. General Manager, Listing Department. BSE Ltd., Corporate Relation Department, P.J. Towers, Dalal Street, Fort, Mumbai - 400 001

Scrip Code: 511333

Sub: Public Announcement for Buyback of Equity Shares and Newspaper Publication.

Dear Sir/ Madam,

Pursuant to Regulation 30 read with Schedule III and Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with Regulation 7 of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, please find enclosed scanned copy of Public Announcement for buyback of equity shares of the Company published today i.e. August 13, 2024 in the following newspapers:

- Financial Express - English National daily

- Jansatta - Hindi National Daily and Regional language daily

The soft copy of relevant publication is appended to this letter. The same is also being made available on the Company's website at www.vlsfinance.com.

Thanking you, for VLS Finance Limited

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

Copy to:

The National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor Plot No. C/1, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai-400051

The Calcutta Stock Exchange Association. Ltd., 7, Lyons Range, Kolkata-700 001

Scrip Code: VLSFINANCE

032019

VLS FINANCE LIMITED



Crit. L 65910L 190Pt.C023129

Registwed Office 4, Correspondence Address: Ground Floor, 50, Chila Indiastral Extate - Phase III, Nev Delti - 110020

Tel: 941.11 48656056. E-mail: Increasing/Assistance core: Website: www.stefinance.com.

Cantaci Parson H. Control. Company Secretary and Conglisione Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS I BENEFICIAL CHMERS OF EQUITY MARKES OF VAS HINKING EUMIDE FOR THE BUY-BLOCK OR EQUITY SHARES OF APPORTUNATE BASIS THROUGH THEORY OFFER.
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 If further, under the Act, this sensitive of English States in the paid is placed. Private of the Company. Accordingly, the number of Paid States that can be bought based in the paid is placed. Private a counted 45% of the shall be accordingly, the number of Paid States that can be bought based and the paid is placed and counted 45% of the States States of the States Active of the States and the States of the States
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NECESSITY OF THE BUYBACK

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- optimize the capital abunites
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- Feareted Stateswell of the Company, 3.2. The Buy Back which be made but of fine reserves of the Company. This Company shall iteration from the foot reserver or bearning permises account easilor social scatters as say be permised by less a sum equal to the segment value of the Early States tooget suck many. The Buy Back is the Could Refore the Reserver Account prints will design in our lateral replace disclosed in a Despetable (associations) consist improved safety to their Act of the County of continuous at most early fine of week about a straight in their safety all special will be County in part and from any printered back) and on a Self-term and continuous material special county.

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- BUY BACK PRICE AT WHICH SHARES ARE PROPOSED TO BE BOUGHT BACK AND BASIS OF DETERMINING THE BUY BACK PRICE
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S. No.	Name	Entity Type		its of Board retiring		ns of Public encement
			No. of Equity Shares	% Shareholding	No. of Equity Shares	% Stransholding
1	Ms. Daya Marrishs *	Promoter Group	5,41,393	1.50%	6.41.3)3	1.565
2	Mahesh Presad Metrore (99,F)	Рготоїет Этоці	19,64,262	5.70%	19.64,262	5.70%
3	Ms. Satirbna Mehreira	Promoter Group	6,84.691	2.54%	8,64,691	2.51%
	Mačash Prasad Moředka s	Promotes		0.00%	1	6 (18%
5	Ms Daya Metrona	Promoter Group				
6	Mr. Ram) Metroora ⁴	Promoser Group				
?	VLS Capital Limited "	Promoter Group	1,33,36,538	38.33%	1.33.36.538	38.33%
θ	VLS Commissions Physic	Plumpter Group	4,57,768	1,37%	4.57,768	1,32%
9	South Asian Enterprises Limber 2	Promoter Group	1,550	0.904%	1,500	0.004%
16	Program Mounters Christian	Promote: Group		-		
11	str, vikas Mehrolopi	Promoter Group	4,85,761	1,40%	4,85,783	1,60%
	Total	Annual distriction	1,76,91,936	50,84%	1,76,01,936	50.04%

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 7.13. Except the Approximation of the Company in the Regist 12, 202.
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S	Name	Name Designation		fato of Board Insting	As an date of Public Announcement	
			No. of Equity Shares*	%. Shareholding	No at Equity Shares'	% Shareholding
1	Mr. Adesh Kumar Jain	Non-Executive - Independent Disector- Shareholder Disector	6,000	0.017	8,003	0.617
2	Mr. Suresh Kurnst Aganval.	Managing Director	2		2	
3	Mr. Kighan Kumar Son	Director-Finance & CFO	3		2	
	Total	and the second second second	6.834	0.02	6.504	0.02

- Focusing since here years persons.

 14. No Early, Some of the Commey have been perchanated by Pronuers and Postoler Gray, Declars. Rey Managetile Rescored and persons also are a control of the Contrary during period of Six (fig residue) personally also greated and person also as a control of the Contrary during period of Six (fig residue) period of the Beard Meteroly at which for higher suproposed and form the date of this Deard Meteroly at Post Annuaumonisms.

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 2. CONTINUATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE SERI BUY BACK RECOLLATIONS AND THE ACT.
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 At Equity Shares for Bluy Back are fully paid-up.
- As Equip trace to Guy and are may percept. The Complaint shall not seen any Equip States or other securities from the date of the Board Ministry statisting by way of Innex base to the exprise the Buy Book, percept in date on which the pyrement of complexition to shareholders who base accorded the Buy Book, is marken inconstance with the Ast and the SESI Buy Book.
- The Company shall not else further capital by a period of one year from the expiry of the Buy Back period to the days on which the payment of complete most to shar shotters who have altogeted the Buy Back Offer is made event in defathers of subsection obligations.
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- account as our the latest excitation Standardo and Consolidated Austral Finantial Editoriesis of the Company as on March 31, 2024
- is on March 11, 229.

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- - The Company shall not either with Eur Back Offer after the patric amount provided the Buy Back Offer in
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- 2. The Complety self-controllers with the provisions of Butfains 92, 123, 127 and 175 if the Act

- 5.10 The Company on constance with the provisions of bettinn \$1.00 ACT and 17% of the ACT.

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- The Buylors's shall be contributed within a period of one-year from the slate of passing of the resolution by the Board. The experiency label for the Buylono stating decided by the Buy Back Commisse within the sincer time
- 18 The Espay Shows bought back by the Company will be completely exemplished and will not be held for re-
- 9 19 The Common shall get distribute a page of the payment of the payment of the statement of the statement
- 9.5 The Company shall not discuss or underectly providence in some Easily Stimpton or other reportions according a finding in any underlying prompting and prompting and underlying companies and in the Thought dry Providence according to you and investment composition.
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- 19. CONFIRMATIONS FROM THE SOARD OF DIRECTORS OF THE COMPANY
- 19. COMPRIANTONS FROM THE BOARD OF DIRECTORS OF THE COMPANY.
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succes.

Independent Auditor's Report on the proposed buy task of equity shares pursuant to the requirements of Section 88 and Section 70 of the Occupants Aud. 2015 and Clause (xi) of Schedule I of the Securities and Exchange Board of India (Buy-hack of Securities) Regulations, 2018 as amended.

The Beard of Directors VLS Finance Emilies Ground Floor, 99, Ostria Industrial Estate. Phase RI, New Dept. — 110020

- Re: Blobdory Auditor's Report in respect of proposed buy back of config shores by VLS Finance Limited ("the company") in terms of Clause pill of Schodala for the Securities and Exchange Boods of India (Buy-back of Securities) Repulselone, 2014 as a service of the Buy Back Repulsions (")

 1. The Ripport is broad in accountance with the service of our engagement lede dated 60% August 2024.

 2. The Ripport is broad or the company and approve the companied to high other deeply stores by the company as a searching and for this highest, 2024, in presention of the searchine of the sea
- containiny Act., 2013, die conspecte (fire "Act.) aud lie deutsche Angeleutoris. Mehanse beste requested by the Morragement of two congrany in provide a report on the accompanying "Addernation of permischin Capital sayment" as at Morth 31 1/204 of Armsurae A.) derer under relevand or as "alsest part"). This stationness been respected by the management which we have installed on the purposes of derest capital.

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- approved. The authors and conscilated figured externants as on \$100,000A, referred on paragraph (F). Shown have seen authority of on which me issued as consolided sufficient who or inport cases 2 in high 2004. Our extent of these facered stituments were producted in exceptions are the Beneficient on Authority as recedited under facer of VETIG of the 3 and of their approximate exhibitance procurements have by the limitate of Direction Accordants of the Timps Direction require that we place and perform the sufficient processors over much be obtained for the Timps Direction require that we place and perform the sufficient amountain oversement below whether the Timps Direction require that we place and perform the sufficient processors and the sufficient to the position of the timp Direction of the Interview Times Times was not permit and outperformed in conspicion with any functionin to the fight midden that they be of protection preferred to the position.
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 (2) The amount of permissible capturing the processed by post of the opering others are Company on the 2/2.
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For Agiwal & Associates

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Mondennip No. 080475 UDIN: 240844758KFLAS1963

Date August 9 2024

Annexure A Statement of permissible capital paymen

Commencia el accordi el permissión certa sopramente promocio beginno el especia planes in promociona de permissión certa soprame varia tropica la permissión de permissión de permissión de permissión de la tradición de la tradición de la permissión de la permiss

Particulars		Amount (Rs in takhs)		
		Standalone	Consolidated	
Peid up Ecury Short Capital as on March 31, 2026 - 9,47,05,692 equity shares of the full each tury paid (excluding Forigoid shares 4,67,505)	IA)	\$405.82	3,451.82	
Fine Reserves as on March 31, 2024 11				
(i) Genéral cetorico		2958,84	3573.29	
(ii) Securioss Premium		30/8 50	3055,50	
isi) Fiolained comings		145159.61	145767.83	
Total Fine Reserved	(8)	149,213.95	152,426,51	
Total	CA (A+B)	152,705.77	155,918.43	
Magnum amount perminable loaneds bey bank of equity chares in accordance and the provise in Section 58(2)(s) of the Companies and 2013 lead with provise to Regulation bin (s) of the buy best Regulations (10)% of paid up bount played and two reservas)	C*18%	15,270.58	15.501.64	

- Note:

 If the prevent of package apply above copial and line revenues as at March 31, 2024 have been excursively extracted from the latter control detections and Controllector Federal Extensions as at any for the year and of March 31, 2024

 2. Consciend an additional in section \$450 and with soldan \$6 and purphenation if to Section \$6 of the Companies \$42, 2013. Accordingly estated enterprise an evidence to the extension of the SESS 40, 100 and of the section of the SESS 40, 100 and of the section of the SESS 40, 100 and 100 and

Bigned for identification For Apiwal & Associated Chartered Accountents (Firm Registration No.006 (BIN)

S. K. Agarera Managing Director DBN:00106763 Place: Delhi

K.K. Sonl Director-Finance & CFD DIN-00105037 Pariner rehip No. 080475)

Date: August 9, 2024

12. PRIGRAPPROVAL FROM LENDERS

- 12. The Company has sundered facilities with limiters As per Regulation 5(Ac) and Schedule Nois of the TE.

 But Boart Regulation C, it is confirmed that bear is no hearth of any covariant, as per the senders agreement
 anchoristion on the boart standardistance and the construction has all by Boart that secretable
 by the Company Future in the Contracts has delated auch approvals as may be required from the lastic
 parametric the promisers of much facilities.
- RECORD DATE & SHAREHOLDER ENTITLEMENT
- 11. RECOGN DATE A SHARROND CHEMITAL EVENT LEVEL TO Expensive the fixed blooding. August 26, 2014 as the record date the "Record Date" for the empose of determining the reformable that the names of the except date of the "Record Date" for the empose of determining the reformable that the name of the except date before the record of the reformable that the record date is not engaged with the Congrady valid but detered and company in the plant of the record date from the record date from the record date. The record company is the date of the record date of the record company of the record date of the record date. The record date of the reformation of the record date of the record date of the record date of the record date of the record date. The record date of the record date. The consideration among the record date of the record date of the record date of the record date of the record date. The record date of t

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- the displayor or bisson, inside the foreign facilities and convent of purpose acceptance on previous designation as as on the foreign facilities with convent of following convent of purposes of the substitution of the contracting these statements and will be contracted speciality, among states Egally displayors in acceptance that for light for bed for labelled circles and contracting with the bed and the substitution of the following statements are substituted to participates on a suit care contracted cache his set the Egally Shares becomed under the the Spot or their may and end to associated and enjoy a solubility accessed in their contracting is controlled as the Contraction reflects to the whole any ordinates accessed in their contracting is controlled as the Contraction reflects to the controlled and their contractions of the controlled and their contractions of the controlled and their contractions and the controlled and their control
- 13.5 the ensuring their under the Digast ky any Epiple Shareholder carried awared the number of Equity. Shareholder carried awared the number of Equity. Shareholder for the Epiple Shareholder shareholders are on the Record Dike in years the Epiple Shareholder holds Equity. Shareholder through smaller through the smaller through smaller through the smaller through through the smaller through the smaller t
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- 13.11 Detained materials des paradogatest es l'as Boy Back (tantier of Egolly Storges et tas Boy Back) es antil as des telesyst extendes på admitte sell stan be material et tre Labor of Other to be sent in the course to the Eligible.
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- ALSE INVESTIGATION OF THE DESCRIPTION OF THE PROPERTY OF THE P
- program on a construction of special program of the framework or consistent of the constitution (Albert Estimage). Short Estimage contains that SEAS Contains and bishould the proposation provided the left of the Contains of the Costs Box Extendibution, and commany the defendancy of the Box Extendibution, and commany the defendancy of the Box Extendibution of the Box Ex
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Antiress: 609 Antie Bhavan 16 K.S. Marz, Nov Delhi 110001

Tel: 911 30412345

Email: compliance@globa Website: www.atobecapitateam

SEBI Registration No.: Pt2000177137 Cit.: p741600pt,1565Pt.0001350

- CIU. UN MODIO, 1865-50.00137.

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- All a symbility equated accument, as required to complete the local part sheet PCOO in excentive PLA. At the degree of the learning mode, the center for the price by the first the in placed by the Consulpriance of the C
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 - they class to be seen under on Boy Bus A.
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- The details of the sediment number under which the fee will be marked on the Equity Share kinders the Bayleak and be grounded in a separate critical to the Baylead by the Second Exchanges under Call Coppeniation.
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- the spoolmen signature recorded with Company Regionario die Buy Stock in once my Euglis- Chercholde has accented Bourt Stores on program from for dynasterojustica, such Englis- Stuercholder solutiol enemy that the process of opting the Englis- Stuercholder solution enemy that the process of opting the Englis- Stuercholder solution and solution of observed between the solution of the solution of observed between the solution of the solution of observed between the solution of the solution of

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- non-unarray comporation epithement account in target depositing on sediment distinction and account of the composition of the c
- under hirolity Bocs. Employ Batterholters who intend to particients in the Buy Back should consult their requestive Seller Member for any cost applicabilities, charges and injenses intruding phintinggel to. Porlangs be frost play Select Member for any nearly separation to the selling responsable to the Selling Back Sellings and Back Sellings and market transaction. The Buy Back condensation received by the Eighter Select Selling. Sellings in the selling and sellings a
- 14.14. The Equily Street fifth to the credit of the Companya Dunux Account and accepted in physical Lines will be extrapriorhed in the master and following the procedure prescribed in the SEBI Buy Back Regulations.
- 10. COMPLIANCE OFFICIER
 16. The Berri of this system justice in Ampali 9, 2014 apprinted for this General, Company is series; is Compliance Officer for the purpose of the best Exercises Confidence of the form of the Compliance Officer for the purpose of the best Exercises Confidence of the form of the Compliance Officer for any both confidence or the defines the the Section of the Compliance Officer for any both confidence or the defines the problematic filter for any both confidence or the defines the problematic filter for any both confidence or confidence of the Government of the Govern

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RCMC

RCMC Share Registry Private Limited Contact Person: Mr. Marel Chemin Hair Add. 3-2511, Circle incounted Area, Phase /Z. Near Rona Misters. Non Units - 11 XXX Tel: 611-29387320

Fax: 011-24387329 Investor Grievance Email: Investor Services@romote tricom

Wabsite: ww SEEI Rean, No.: #VR000303429

Validity Period: Permanent CIN: U6Y1200L1956PTC0U1854 MANAGER TO THE BUYBACK



Tel: 022 4681 8446

New Borry Copitats Private Limited Contact Person: Ur Satish Mangohari Mr Astor Sharms Address: A-602: Margino NewCon Incorp. Lovel 6, Competito Kadom Marg. Lover Paris, Mumbor 400 013

Email: mb@gowtom SEEI Regn. No.: \$34100012600 Validity Period: Permateni

CIN: U67190N942007PTC174445 DIRECTOR'S RESPONSIBILITY

There is Regulation Askips of the Buylatic Regulations, the Board accepts this and lead responsibility for explanmation combined in this Public Antonomisture of any other information, advantagements, circulars, the public of the public of the public Antonomisture of any other information, advantagements, circulars, the public of the pub

55.	3ds	Gd/-
Suresh Kumar Agarwal	Kishan Kumer Soni	H. Consul
Menaging Desclur	Depoter - Finance & CFG	Company Secretary & Completice Office
DIN - 80106763	DPN-60106637	ICSI Membership No As1183

set 12, 2024













VLS FINANCE LIMITED

CIN. L69910D. 1984PLC023120 9 & Contropunionero Addisso, Ground Fixor, 90. Oblibit Industrial Estala, Phase Bl., New Debi – 11 0020. Tal: +91 11 46666561; E-mail: ExcrusifyEdifiamos.com, Websile, www.isdnoroe.com Contact Person. H. Consol. Company Secretary, and Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF YLS FINANCE LIMITED FOR THE BUY-BACK OF EQUITY SHARES ON A FROPORTIONAYE RANS THROUGH HENDER OFFER.

ROUTY SHARES OF YES PRANCE UNTERFORM THE EUROPACK OF EUROPY CHARGES ON A FROM THE PROBLEM AND ALBERT MOUNT THAT THE PROPERTY THE PROBLEM AND AND ALBERT MOUNT CHARGES ON A FROM THE PROBLEM AND ALBERT THE PROBLEM OF THE PROBLEM TO THE PROPERTY OF THE PROBLEM THE PROBLEM OF THE PROBLEM THE PROBLEM OF THE PRO

DETAILS OF THE BUYBACK OFFER AND BUYBACK PRICE

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 8. DETAILS OF THE BENEARK OFFER AND DUTANCE FORCE

 9. DETAILS OF THE BENEARK OFFER AND DUTANCE FORCE

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 1. The Board OFFER AND DUTANCE FORCE

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- Regulations (Shinal Shammadorn) as on the Record Class, whichever is tablete, shall be recorded for the Shinal Shammadorn).

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- the Fernálds Calcula and patients in definite on the company many non-received uncernative previous to Buylosis.

 Further, under the Act, the number of Equity Sheries in this period to Except Act, during the financial year stall not exceed 25% of the state number of Ecologis back on the long of the Sheries of the Company, Accordingly, the strategy of Equity Sharies that can be bought back of immy the financial year cannot exceed 10.55% of Capity Sheries of Equity Sharies that cannot be compared to the state of Equity Sharies that cannot be compared to the state of Equity Sharies that the state of Equity Sharies is the state of Equity Sharies that Cannot are stated to the state of Equity Sharies in the state) Equity Sharies. But assess as without the office of the Sharies of Equity Sharies in the state paid in Equity Sharies in the Sharies of Equity Sharies in the Sharies of Equity Sharies in the state paid in Equity Sharies in the Sharies of Equity Sharies in the state paid in Equity Sharies in the Sharies of Equity Sharies in the Sharies of Equity Sharies in the state of Equity and the Sharies of Equity Sharies in the state of Equity and the Sharies of Equity Sharies in the state of Equity and the Sharies of Equity Sharies in the state of Equity and the Sharies of Equity Sharies in the state of Equity and the Sharies of Equity Sharies in the Sharies of Equity S
- continued on contraster occupations of the retrieval in the contraster occupation.

 In Other procession is settlement by the Competition is not the procession in the contraster of the contrast

NECESSITY OF THE BUYBACK

- INCLEASELY OF THE BUYBACK.

 Having regard to the healthy cash flows that the Company rate been still to consist any generals, the flows appended such flows of the Company and the enforcemed funds required for castal dependance and working capital to make the expected funds growth of the Company, the Buy-back is expected by active the following objectives.

 - 2.1.1. optivize relains to sharefaulters; 2.1.2. enhance overall shareholders valve; and
- 21,3 optimize the capital structure.
- 2.13. copinion be capital students.

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- BODDING PRESENTED FOR BUY BACK, ITS PERCENTAGE OF THE TOTAL PAID-UP EQUITY SHARE CAPITAL AND FREE RESERVES AND THE SOURCE OF FUNDS FROM WHICH BUY BACK WOULD BE FRIANCED.
- WOULD BE THANKED.

 The mattern electric reports under the Buy Back will be not cross-stop \$1.25.45.90.000 (Space of Method In Teach and Teach and

- Sourd's place Committee may decide from time to this will be whetched decident. The Company confirms that is required under Section (REVI) of the Act tong time of the appreciant of secretal and undersorted of this world be the Company and the notion to the side in partial, Explicit or section of the Review's that is they be the Company and be not more than the partial Explicit or caption of the Review's that is they be that is has pot action of the source to beyond the reconstruction to ward the thing before and would not be the source to the source to be approximately the source of the source to the source of the source of
- DETERMINATION THE BUT BACK PRICE
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- as Presume of 273.5% and 284.0% over the consequence of necessary years and the attention of 284.0% over the coloring rate of the Equilip Share on 184 and 1860. Taggetonia.
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 The Equip Share of 284.0% Share is the Share of Equip Share on 184 and 184.0% over the Equip Share of Equip S

METHOD TO BE ADOPTED FOR THE BUY BACK

institut to the Auditation for the quiry paid of buy Back shall no through the Norder Office reduce shrough Social change resolvation as prescribed under the SERI Buy Back Regulations and discussion instead thereunders, lacking the "Mechanism for acquisition of shrares Shoraly Book Exchange" sended by SERI Convient or earth or manhanders. For the Buy Back through Render Other value as lany the applicable.

- other missionum. For the Buy Bitch Invoice Tender Offer routs, as may be agricultie.

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 PRESCRIMEL, AND PRESCHOOL (CONTROL) OF THE CORRESPAY AND DETALLE OF TRANSACTIONS WITHE
 CIUDITY SHAMES.

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 pennors in conduct of the Commany, (s) described the State of the Promoter Group and restricts.

 DE States can set of Promoter State of the Control, on other date of the State of the Promoter Group and the Control of the Contr

S. No.	Hame Entity Type		te of Board eting	As on date of Public Announcement		
		No. of Equity Shares	V, Shareholding	No. et Equity Shares	% Shareholding	
1	Ms. Sinya Melauta *	Premoter Group	5,41,393	1.56%	5.41.373	1,56%
2	Mahoso Prasad Melyotra (NUF)	Ртопові Огоср	19,84,202	5.70%	19.84,232	5.20%
3	Ms Sadhania Mehrotra	Premolet Group	8,84,691	2.54%	8.84.63	2.54%
+	Mahtsh Pustad Melyotra a	Prompter		0.00%	1	0.00%
5	Ms Davig Mekrotra	Promote: Group				
6	Mr. Ramii Melwekan	Promoter Group	-			
1	VLS Coptai Limbed "	Promoter Group	1,33.20,538	38 335.	1.33,36,538	38.33%
ð	VLG Commodities Private Limited ²⁷	Premater Group		1,32%	4,57,758	1 32%
9	South Asian Enterprises Limited®	Promotel Group	1,500	0.004%	1,530	0.0045
10	Progeti Moulders Limited	Promoter Group				
11	Mr. Was Mehrona?	Promoter Group	4,85,763	1.40%	4,85,753	1,40%
	Total	ACTOR/AND AND ADDRESS OF	1,70,91,936	50,34%	1,76,91,935	50.145

- (1) Dischase (V) & Cantal Limited are
 - Weckers of VLS Capita Mr. Tej Blison Gepta Mr. Annois Naslare Mr. Versd Plakesh Mr. Resesh Jisakh Mr. Kesteriv Tandan Mr. Kesteriv Tandan

- rectors of VLS Commodiles Private Limited are Mr. Suthash Chandra Jain
- b. Mr Raiech Jindan
- 136 Directors of South Asign Enterprises Limited and
 - a. Mr Prem Natain Parashar b. Mr Tej Bhan Goste Mr Apuson Mehrota
 - Mr. Kishan Kumar Son
 - Dr (Mrs.) Nesraj Afora Mr. Priya Brat
- M: Admin Kumar Jam M: Abhsav Shobhi

- (4) Decetors of Pringati Movided Limited and a. Mr. Hostray Tandan b. Mr. Supnash Chandra Jain Mr Practicep Kirmar Stores

② Socia decenand. This strates field by Mt. Makesh Prasad Metroum-Promotes, Ms. Dieya Mehro for Visus Mehroza - constituents of the Promoter Group of the Company one yet to be benefitted respective legis harrier as on 00th August-2024. 7.1.2 Ex

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 Except as disclosed in 3.4, in one of the sixfacture of the Promoter and Promoter (Soup existine hold any early what of the Company in the Company are on the date of the Board Meeting Le. August 19, 2024 and the old of the August 2024 and the old of the Travel August 19, 2024 and the old of the Travel August 2024 and the Object of the Company India any early shares of the Company in the Company are in the old of the Board Meeting Le. August 19, 2024 and the claim of the Travel August 19, 2024 and the claim of the Travel August 19, 2024 and the Company India and the Company India and the Company India.

2	Мате	Designation		late of Board leeting		tate of Public ouncement
			No. of Equity Shares'	% Shareholding	No. of Equity Shares*	% Shareholding
1	Mr. Adesh Kumer Jain	Non-Expositive Independent Guetter- Shareholder Director	6,000	0,917	6,00C	0.017
2	Mr. Euteah Kumar Agnoval	Managing Director	2		2	
3	Mr. Kishan Kumar Soci	Director-Finance & CFO	2		. 2	and the second
	Total		6,004	0,02	5,004	9.03

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Descent, Rey Managered Plant Consumer laves been purchased said by Providers and Provider Group.

Descent, Rey Managered Plant street and purchase has considered in Procured printing a partial of Skill (I) monthly proceedings that the Board Meeting which the evidence was progress and from the date of the Board Meeting life to other of the Provide Arconoconcut.

INTENTION OF FROM DICTION INTENTION OF THE PROVIDER GROUP AND PERSONS IN CONTROL OF THE COMMANY TO PARTICIPATE AT THE BUYERACK.

In terms of the European Regulations, under the trades often could, their Promoter and Promoter Group Base, or option to participate in the Supplies.

The improve the entire of the Principles Group and population but of the Company, have not expressed their interior in participate in the Supplies. CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE SEBI BUY BACK REQUIRTIONS AND THE ACT

The Company confirms their.

All Equity Shares for Buy Back are fully post up.

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 The Company shall not leave any Equity Streets or other securities from the date of the Beard Meeting including the very of borne is seen it the except of the Bery Bears period unletted on earth the payment of consideration to shareholders who have increpted the Boy Book is made in exception with the Act and the SEBI Bay Book.
- The Company staff not give farther capital for a point of one year from the earity of the Bay Back pared i.e. the date on which the payment of consideration is shareholders who have succepted the Bay Back Offer is made secret in declaracy of substatrics;
- necessaries en accesses experientes. Ne Company shall not Bey Black to Expely Shaws or other specified securities from any person beought graduled des whether do not of this Stock Eschanges or through spot tenesations or trough any private recognised mile implementation of this Buy Back.
- exergement in the suppresentation and up occo.
 The Buy Back See 18, 21, 24, 40, 900 (Rupasso One Humbrid Twurty Five Crores and Ferry Listhid Only) does not exceed 25% of the approprie parties Equity Share capital and fine reserves enabling acceptes prompts. www.meadwille.com

- abbourn) as per the issual avoidance Standarhne and Conspiration Avoided Financial Statements of the Company and of March 31, 2014
- our instants. 2024.

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- custons due to ally equationized; or recognised or lay time some or injuries appraise releases to any interior institution or believing controlling.

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- 9.16 The Company shall transfer from his hier reserves or reclurifus prentium account and/or such sources as may be germitated by tax is sum equal to the normal value of the Depth Septem predicated Depth House by Back to be apply in order potential count than 40 and 10 an
- The Buyback shell be completed within a period of one year from the date of easing of the resolution by the Board. The quadrane table for the Buy Back shall be decided by the Buy Back Committee within the blown time.
- 9 18 The Equity States bought back by the Company will be compalisably extreprished and wit not be held to re-
- instance.

 3-18 The Company shall not closely or softworky justiness its own Equity Shares or other specified we of the company shall not closely or specified we of the company or any substituting the own solesision; companies; and the shall shall shall be shall not companies.
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to dipended, Auditor's Report on the proposed buy back of squity shares pursuant to the requirements of Section 68 and Section 10 of the Generalise Act, 2013 and Classa (sin of Schedule I of the Securities and Exchange Board of India (Blay-back of Securities) Regulations, 2936 as smearing.

The Board of Directors VLS Finance Limited, Ground Floor, 90, Dichlis Industrial Estate, Phase III, New Deliv – 11(020)

Ret. Stability Auditor's Report in respect of proposed key back of squite shares by YLS Finance United ("the company") in terms of Charte size of Schedule Int the Securities are Exchange Bload of India (Buy-back of Securities) Regulation. 2019 as amended ("the Buy Sack Regulations")

1. The Report is caused in accordance with the forms drow respectives that dailed dish August 2019.

2. The Down of Securities and accordance with the forms drow respectives that dailed dish August 2019.

3. The Down of Securities of Decompany forms approach by proposition for Buy-back of equity shares by the occupany as a metern paid on this Popular. 2019. In production of the possible on the Securities (But 3 and 16 to to the Popular Charles).

- This Report is sound in accordance with the laters of one espapement interfaced 69th August 2019. The Dorth of direction of the contexts yet seep yourself the property for System's Cellege 31 the emprey in it is menting net on the negative 22 th in providing of the System's Cellege 31 th in the context of the System's 64 th in the context of the System's 64 th in the Cellege 31 th in datement has been prepar gement's Responsibility
- regenerally Responsibility. The presentation of conditions with the provise is section (RCQS) of the Act and the provise is engalation (SQIA) of the Logical Regulations and compliance with the logical Regulations, in the responsibilities the Management of the Company, inclusing the Companish of the Process of the permissible Capital Payment, the properation and mannerment of all controlling and other interest, supporting records and obscious this responsibility includes the design, implementation and mannerment of the residual controllerant to the programation and presentation of Celebranet and applying an appropriate beat of programation; and making estimates that are reasonable in the circumstances.
- are resourced with directedances.

 The Management are responsible to make a full inquiry into the officin and prospects of the Company and the management are responsible to the set of the SEED Brightest Registations on restreated and was as the first increased and the Company, heaving registral to its titue of officiary, will not be an advance accordance before a period of the statue of officiary, will not that data. The Section of Oroccurs are also responsible for ensuring that the Company complete with the commanders of the Act and SEED Explaint Registration.
- ditor's Responsibility

 Porsion to the requirements of the Buyback Ray Labora, it is not responsibility to privile manufact assurance fort.

- We have invaried into the state of affort of the Company in haldon to its author biagration and consistince limited statements for pair encirc Macci 31, 220.

 The ement of permissible copied payment as stated in Armanum A has been popping distriminat consistency to annual aduled statements and consistent financial statements as at March 31, 7024, in specialized with an experisor of Section (50(3)) of the Burback Regulations and the statements are at March 31, 7024, in specialized in chains (see Section 50(3)) of the Burback Regulations, and seasonable grounds and that the Company, having great to its state of states, will apply the office and seasonable grounds and that the Company, having great to its state of states, will apply the office and seasonable grounds and proposed.
- approximate. The protection and complications financial cooline acts as on 1990/2021, indicated by in paragraph feli-almochine been audicately in an which we insured an immediate audic opinion wide air report aliced 27th May 2004. Our aution of these financial sidesimans were conducted in Secondation of the Secondation of the Secondation of Amelians as appoints under Section 1851(b) of the Act and other policitation durindustrial productionments layed by the relativation of Chamatel Production 1851(b) of the Act and other policitation durindustrial production amounted in the secondation of the Section 1851(b) of the Act and other production of the Section 1851(b) of the Act and other production of the Section 1851(b) of the Act and other production of the Section 1851(b) of the Act and the secondation of the Section 1851(b) of the Act and the Section 1851(b) of the Section 1851(b) of the Section 1851(b) of the Section 1851(b) of the Act and the Section 1851(b) of the S
- eterests to that patter.

 We candy that our examination of the Statement in accordance with the Guidarice Note on Reports or Certification for Special Physics issued by the historic of Chartered Accountants of India. The Guidarice Note requires that we comply with the extends of Chartered Accountants or comply with the extends of Chartered Accountants.
- or most.
 We have complied with the relement applicable requirements of the Standard on Quality Control (SQC) 1; Dwality
 Control for Firms that Parlorn Audits and Reviews of Helanigal Financial Internation, and Other Assurance and
 Related Services Engagements.

- Bales de incoming condicated and que descritación as above, and the information and emplarations glinn to us by managament, via report latt.

 1) We have inspected that the state of afters of the Company is relation to its audited standardes was consociated fearch subsented to year orded future 31, 2274, which have been appropried by the Board of chiesters of the Company of Natury 2, 2014.

 (7) The dimount of permissible capital payment for projected supposed for the equity orders as Company of the 2.

- Scalement Absolved herewith, as Amerium-A, in our siculties been properly determined in accordance with the prantics by Section 68(2)(b) of the Act and the growton to Regulation 5(b) of the Buyback Regulations.
- with process of distance registers in non-time or general process or expectation gap on the buggland registeror. The Board of Manners of the Commany is than Medichy field to August 65, 1254 hand because the citizens as psycholic requirement in a Standard of the Board Registers on expectable, provide and that the Company, morning register to its state of active, with not be removed standard gap defined in the removal standard gap.

Restriction on Use

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The Rigidan factors as and at the request of the Company Solely for the base of the company (i) is connected with the proposed shapebal of early stated of the derivany as miscowich in Principals 2 about, (ii) is exticle the Sound of dischars of the company to miscowich in Principals 2 about, (ii) is exticle the Sound of dischars of the company to miscowich in public accommends and other discommends performing the Sound in So

For Agreed & Associates

ICAI Fam Hegistration Number: EDGISTN

Membership No: 060475 UDIN 240804756KFLAS1900

Date August 9, 2024

Assume A. Extensed of semissible spatial spati

Particulars		Amount (Re in lakhe)
		Standalone	Consolidated
Pais up Equity Share Cepta; as on March 31, 2021 - 3,47,95,902 equity shares of Rs. 10" each, fully poid leuticiding Forfered shares: 4,67,500;	4Ai	3191.62	9,401.62
Free Reserves as on March 31, 2024 12			
(i) General temetive		2963.84	3573.29
(ii) Securities Premium		3085 90	3085.50
(iii) Retained carrings		143159-61	145767.62
Total Free Reserves	(B)	149,213.95	152,426.61
Total	Cx (A+B)	152,705.77	155,918.43
Maximum amount permissible lowards buy hack of equity shares in accordance with the provise to Section 66(2(b)) of the Companies. Aut. 2013 regid with provise to Pregulation 5() (b) of the hoy-back Regulation (10% of pad-up equity capital and first reservois).	Criek	15,270.56	15.591.64

- The annual of passion equity thans capital and bee meaning as in March 31, 2024 have been assumbly extracted from the lawst audited annual Standardon and Considering Foreign Statement as in and for the gare rather (March 12045). Considering is considered from the Considering Considering and Considering and Considering and Considering and Considering Considering

For and on behalf of Beard of Directors

Signed for identification For Agiwa) & Associates Chartered Accountants (Firm Registration No.00161N)

S. K. Agarwai Managing Director DIN:00106763 Place: Delhi Date: August 9, 2024 K.K. Soni Director-Finance & CFO Director-Finance & CFO

Unavois

12. PRIOR APPROVAL FROM LENDERS

The Company is sentence solution that tenders As per Regulation Static Schedule Visit of the Buy Bass Regulations. For confirmed that there is no breath of any exempting, as pir the favour agrees and not believe to the library sentence believe that the confirmed that the control of the favour on the library sentence believe to the favour on these basis as tended by the Cologony, Fusilier. The Company New Scheduler's during sentence are may be required from the in-peratural to the reproductions of such favour of the company that the sentence of the sentence on the sentence of the

RECORD DATE & SHAREHOLDER ENTITLEMENT

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- general citizaçoy for la screet doubre then then ching cale-reconstruct.

 13.2 An required under the SEBB Bay Basin Requestions, the alogasist of the latter of offer that the lighter of offer that the lighter mode in accordance with the provisions of the Act within 3 (and working days from the Record Company receives a request from any Eighth Shaesholder to receive in copy of the latter of offer in provisions.
- era soma artan de pravides.

 13.2 Au quinne in l'es SEE lesy Back Regulations a "Senat Standholme" in an Eighte Streethjider into halds Eighty
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 the highest Standing victimes in impact of each Eighty Stands are in Record Date, of not more true \$2.50 0000
 (Puppes Ten Leithor drift).
- Phageon Two Liefts origin. Assignment to word singuity broads as on Record Date, of not more train if a \$50,000-00 to the contract of Equity Shares which the Company proposes in Bay Bank or marker of Equity Shares which the Company proposes in Bay Bank or marker of Equity Shares which the Company proposes in Bay Bank or remarked for a fault Sharesters as part of this Bank 2014.

 13.5 On the brain of the Sharestodyr on the Record Date the Company will determine the estimated of each standarded mortality. Bank of the Sharestodyr on the Record Date the Company will determine the destination of the Record Date of the Sharest Date in Bank of the Sharest Date of the Sharest Date of the Sharest Date of the Sharest Date and the Sharest Date of the Sharest Date and the Sharest Date of the Sharest Date of

- determining that deblance and will be annother specially, where there Equily Sharks an staumord in the last on behalf of clients.

 11.6. The participation of the Equilier Sharkshoffers in the Buy Earth a valuritier, Equile is Sharkshoffer may not be participated in any or in fail, and recommend in this of the Equily Sharks ancepted under the Equily Sharkshoffers and Equ

- 13.11 Debided instructions for persophones in the Buy Back Hander of Equate X was in the Eury Earth as when it is the relevant advance of existins will also be included in the Latter of Other to be sent in que course in the Buy Debide State of Califor and State Action As in the Record California.
 14. PROCESS & MERIMODIC LOGY FOR BUYERACK.
 15. The Buy Back is no park to all Eligible Shareholders borelout countries of the Company, Indiana Equaty Shareholder and proposed another demonstration for me on the Record State. Any parsons who does not bed among whose of an of Company on the Record Debide and on the Company of the Record Debide and the Company of the Record Debide and on the Company of the Record Debide and the Record State Any Debide and Technology and the Record Debide and the Record State Any Debide and Technology and the Record State Any Debide and Technology and the Record State Any Debide and Technology.
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- selection may also be regarded. The Buy and the selection of a control of a control of the selection of the
- the formalists of the Buy Back or wich exhibit small conditions at mits improved by the recommendation of the Buy Back in Company has a synthetic divide Copy in Manch I man the responses books to the Company (also Company) as a company (also Company) the responses to the Company (fee "Company) Bandan's to facilitate the present of the damp of Equally States through the such a character active and an extension of the Buy Back in an additional and the Company is the such as a facilitate of the Buy Back in ward that provide when the such described as the Company's States or the States. Globe Capital Murket Limited

CK 56% Annal Brawan, 16 K.G. Marr, New Debt 110801

Tel: 011 50412365

Email: compliance@globelaptal.com Website: www.globecaptal.com SERI Registration No.: IN2000177137 CIRC U7-1100E-1085FL C071360

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- The comes of the settlement number under which the spricing be traviale on the Eguty Shares rendered for the Buyback will be provided in a separate circular to be issued by the Stock Exclanges and/or Clearing
- Compression. The service by the Select Member in the desired associated for Belgotis Shapeholdus for the Compression. The less which be marked by the Select Member in the desired associated for the Select Select
- The copioling register diseases of entertheolitics Equity Sharet, any payor in reactivity principles for selection diseases for electronicalities Equity Sharet, any payor in reactivity principles are provided to the confirmation of electricity of principles and the confirmation of electricity of the principles and the confirmation of electricity of of
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- selected copy of address proof consisting of any one of the heliantity documental valid Ashatic Coxt., Water Interfly Carl of Passpornt.

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- exacted or confirmed best.

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- this appointed signature recorded with Company Registers for the Buy Back.

 In case, any Elepha Systemodors has indemnited Equity Shares in physical item for demandational wards Elepha Systemodors should ensure that the process of garring the Cariaty Stores commitmentation or complesed with it mans a little tay can process in the large parameters in the large plant is the first three that draw of lossing of they Back.

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 Elepha Shares had been processed in the processed in the control of the second control of the seco

- continue for more than Early (Nation Medit or Year).

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- econstance.

 14.12 This website of the Designated Stock Exchange shall display only confirmed bith and accordingly, the
 completive country inchesed shall be made available on the matchile of the Designated Stock Exchange (i.e.
 where sometimes can if throughout the treating ensistes and will be speciated at uponing intervals forming the headesing

14 13 Method of Settlement

- Upon finalization of the basis of exceptance to per the BEBI Buy Back Requisions:
- The self-control of the books of acceptance as per the BEBI Buy Block Regulations.

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 The self-control profit by the condication to the Control of Self-control shall be self-control of trades in accordany market.

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- et Q Claimery Cognitives settlement amount in urgent concepting on settlement dise. Any secret prefuser Berling France pursuant to expone the acception of regions of the which medit bank to see Eighte Shareholder detectly by the Registers in the Berling Berling. The Company is individual to spir the situation conficious and issues a new commission of the unsubstaged Region Shareholder detection. The Company is extended to the unsubstaged Region Shareholder and the Europh Shareholder in the Europh Sharehold
- under Beithy Basic. Englick Stampholiens who aimed for phrilippels in the Bay Basic should beneath their respective Seller Minitiate for any root, applicable stress, charges and expelles a Bescholing black-page etc. But any, les Work by the Seller Membra upon the calling shouldness for les reading Paglish. Shares in the Bay Basic knowledges in marine transaction. The Bay Basic consideration required by the Biglish Sharesholder, in regard of accepted English Sellers (could be end of each cocks applicable basic charges and be septemble (including trainings) and the Company accepts no responsibility in bear or pay such arithmetic first damps and pagestess (conscious) contemposit somes usually by the Biglish Schwardson. The Seller Membralish south trans-consideration in Biglish Dial enholders for the Eighny Shares accrepted unsire the Bay Baris.
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 The Early Shares hape to be a credit of the Company's Densel Account and accepted in physical family the consequent of the number and following the procedure protected with EED Buy Black Regulations,
 COMPLIANCE OFFICER

18. COMPLIANCE OF FOCUS to Benefit held on August 18, 2024 appearing für H Consul, Company Screening & Congliance Oblice in the Company, as the Compliance Officer for the purpose of the Sky Bibl. 4 Compliance Officer For a global confidence for the Sky Bibl. 4 Compliance Officer For a global scholarne for the Sky Bibl. 4 Compliance Officer For a global scholarne for the Sky Bibl. 4 Compliance Officer For a global scholarne for the Sky Bibl. 4 Compliance Officer For a global scholarne for the Sky Bibl. 4 Compliance Officer For a global scholar for the Sky Bibl. 4 Compliance Officer For a Sky Bi

VLS Pinche British Ragil, Office: GritLord Floor, 93, Ohips Krispskill Estata, Phase III, New Debte 110(20). Tell: 491 11 (18056656). Email 1st: Poolenci & Africa woo colt.

Wholais wave officialism com.

REGISTARIA TO HE BUYEADONINVESTOR SERVICE GENTER

In come of any overless, shainholdes a may also contact the Registran to the Buly Basic, during office hours. In

100 Jan. 16 100 Jan. on and working days except Structury, Sanday and public backurps 18 due colours of Day

Buck, allo be following actives:

RCMC

RCMC Share Rogistry Private Limited
Contact Practs: Month Disper Noir
Add: B-2511, Chile Inhustrial Aves, Phase -2, Neat Ranz Motors, New Cets - 110020

Tel: 011-20387320 Fax: 015-25367322 Isvestor Orievance Email: exestor.stev.cos/gromose/n.com

Website: www.majcdehi.com SEB Repn. No.: INR/000001429

Volidity Period: Permanent CIN: U67120DL1950FYC001854

MANAGER TO THE BUYBACK



New Berry Capitals Private Limited Contact Person: Mr. Salish Mangunari Mr. Ankur Shame

Contact Person: Mr. Sahah Mangunari Mr. Arikur Sha Irib. Address: A-662, Manahan Ner Klen Innova, Level G. Genuckrio Konare Mary, Konar Persi, Mumbol 400 913 Tel: 022 4881 8446

Email: abigioentery in Website: www.newborgin SEBI Regn. No.: INMS00012890 Validny Period: Pernanen

PZPTC174405

DIRECTOR'S RESPONSIBILITY iction a transmission of the Buy-back Regulations, the Board accepts full and final responsibility for information continued in this Public Amountement of any effect information continued in this Public Amountement of any effect information continued in the Section of Confirmation and Confirma

56-	S.F.	53-
Suresh Kumar Agerwal	Kishen Kumar Soni	H. Consul
Managing Director	Director - Finance & CFO	Company Secretary & Compliance Office
DW - 00106767	DIN -88106937	KCSI Membership No A11183



















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VLS FINANCE LIMITED

Registered Office & Correspondence Address: Ground Floor, 90, Okhla Industrial Estate, Phase III, New Delhi – 110020. Tel: +91 11 46656666; E-mail: hconsul@vlsfinance.com; Website: www.vlsfinance.com

Contact Person: H. Consul, Company Secretary and Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF VLS FINANCE LIMITED FOR THE BUY-BACK OF EQUITY SHARES ON A PROPORTIONATE BASIS THROUGH TENDER OFFER.

THIS PUBLIC ANNOUNCEMENT (THE "PUBLIC ANNOUNCEMENT" OR "PA") IS BEING MADE PURSUANT TO THE PROVISIONS OF REGULATION 7(i) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018 AS AMENDED (THE "SEBI BUY-BACK REGULATIONS"), AND CONTAINS THE DISCLOSURES AS SPECIFIED IN THE APPLICABLE PROVISIONS OF SCHEDULE II TO THE SEBI BUY-BACK REGULATIONS READ WITH SCHEDULE I OF THE SEBI BUY BACK REGULATIONS.

OFFER FOR BUYBACK OF NOT EXCEEDING 33,00,000 ("THIRTY THREE LAKHS") FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹10/- (RUPEES TEN ONLY) EACH OF VLS FINANCE LIMITED ("EQUITY SHARES" OR "SHARES"), AT A BUYBACK PRICE OF ₹380/- ("RUPEES THREE HUNDRED EIGHTY ONLY") PER EQUITY SHARE PAYABLE IN CASH FOR AN AMOUNT NOT EXCEEDING ₹1,25,40,00,000 ("ONE HUNDRED TWENTY FIVE CRORES AND FORTY LAKHS ONLY"), EXCLUDING ANY EXPENSES INCURRED OR TO BE INCURRED FOR THE BUYBACK, WHICH REPRESENTS 8.21% AND 8.04% OF THE AGGREGATE OF COMPANY'S FULLY PAID UP EQUITY SHARE CAPITAL AND FREE RESERVES AS PER THE LATEST AVAILABLE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS AS ON MARCH 31, 2024 RESPECTIVELY. THROUGH THE TENDER OFFER ROUTE PROCESS USING THE STOCK EXCHANGE MECHANISM. ON A PROPORTIONATE BASIS FROM ALL THE EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF THE COMPANY AS ON RECORD DATE ("BUYBACK" OR "THE BUYBACK OFFER").

Certain figures contained in this PA, including financial information, may have been subject to rounding-off adjustments. All decimals have been rounded off to two decimal places.

DETAILS OF THE BUYBACK OFFER AND BUYBACK PRICE

- 1.1. The Board of Directors ("Board"), which term shall be deemed to include any committee of the Board and/or officials, which the Board may constitute/authorise to exercise its powers (the "Buy Back Committee") of VLS Finance Limited ("Company"), at its meeting held on August 9, 2024 ("Board Meeting") has, in accordance with Article 5(v) of the Articles of Association of the Company and the provisions of Sections 68, 69, 70, 110, 179 and all other applicable provisions of the Companies Act, 2013, as amended ("Act") read with the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Management and Administration) Rules, 2014, the Companies (Meetings of Board and its Powers) Rules, 2014, to the extent applicable and other relevant Rules made thereunder, each as amended from time to time and the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("SEBI Buy Back Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("SEBI Listing Regulations") and subject to approvals of statutory, regulatory or governmental authorities, institutions or bodies as may be required under applicable laws, the Board of the Company, approved the proposal to Buy Back of not exceeding 33,00,000 (Thirty Three Lakhs) fully paid up equity shares having a face value of ₹10/- (Rupees Ten only) each ("Equity Shares"), representing 9.48% of the total number of Equity Shares in the total paid up Equity Share capital of the Company, as on March 31, 2024, at a buy back price of ₹380/- (Rupees Three Hundred and Eighty only) per fully paid-up Equity Share payable in cash ("Buy Back Price") for an amount not exceeding ₹1,25,40,00,000 ("one Hundred Twenty Five Crores And Forty Lakhs Only excluding any expenses incurred or to be incurred for the Buy Back viz. brokerage costs, fees, turnover charges, taxes such as securities transaction tax and goods and services tax (if any), tax on distributed income on Buy Back, stamp duty, advisors fees, filing fees, public announcement expenses, printing and dispatch expenses, if any, and other incidental and related expenses and charges etc. ("Transaction Costs") (such amount hereinafter referred to as the "Buy Back Size"), representing 8.21% and 8.04% of the aggregate of the total paid-up equity share capital and free reserves of the Company based on latest audited standalone and consolidated audited financial statements of the Company, respectively as on March 31, 2024, from the shareholders/beneficial owners of the Equity Shares of the Company as on a record date to be subsequently decided by the Board/Buy Back Committee ("Eligible Shareholders"), through tender offer route, on a proportionate basis as prescribed under the SEBI Buy Back Regulations. 1.2. The Buyback is less than 10% of the total paid up equity capital and free reserves of the Company based on
- the standalone and consolidated financial statements of the Company as per its audited financial statements as on March 31, 2024, through the board approval route as per the provisions of the Companies Act and the SEBI Buy-Back Regulations. Hence, approval of members is not required.
- 1.3. The Board of Directors of the Company approved the Buyback, by passing a Board Resolution, dated August 9. 2024. The Buyback is further subject to approvals, permissions, sanctions and exemptions and subject to such conditions and modifications, if any, from time to time from statutory, regulatory or governmental authorities as required under applicable laws including but not limited to the SEBI and the stock exchanges where the Equity Shares of the Company are listed i.e. National Stock Exchange of India Limited ("NSE"), BSE Limited ("BSE") and CSE Limited ("CSE"). ("NSE" and together with BSE and CSE, the "Stock Exchanges"). However, Equity Shares of the Company are not traded on CSE and currently under suspension. The Company had filed the application for voluntary delisting of its shares from the CSE. Pursuant to the decision of the Board in its meeting held on October 25, 2018 and the same is pending to be considered on the part of CSE.
- 1.4. The Buy Back will be undertaken on a proportionate basis from the Eligible Shareholders as on the Record Date provided that 15% (fifteen percent) of the number of Equity Shares proposed to be bought back or number of Equity Shares entitled as per the shareholding of small shareholders as defined in the SEBI Buy Back Regulations ("Small Shareholders") as on the Record Date, whichever is higher, shall be reserved for the Small
- 1.5. The Buy Back Size is 8.21% and 8.04% of the total paid-up Equity Share capital and free reserves of the Company based on the latest standalone and consolidated audited financial statements of the Company respectively as at March 31, 2024 (being the date of the latest available audited standalone and consolidated financial statements of the Company).
- 1.6. The Buy Back shall be undertaken on a proportionate basis from the Eligible Shareholders through the Tender Offer process prescribed under the SEBI Buy Back Regulations. Additionally, the Buy Back shall be implemented by the Company using the "Mechanism for acquisition of shares through stock exchange" as specified by SEBI vide circular bearing number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with circular bearing number CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, SEBI/HO/CFD/DCRIII/CIR/P/2021/615 dated August 13, 2021 and SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023, including any amendments thereof ("SEBI Circulars"). In this regard, the Company has requested NSE to provide the separate acquisition window to facilitate placing of sell orders by the Eligible Shareholders who wish to tender Equity Shares in the Buy Back. For the purposes of the Buy Back, NSE is appointed as the designated stock exchange ("Designated Stock Exchange"). Once the Buy Back is concluded, all Equity Shares purchased by the Company in the Buy Back will be extinguished in terms of the SEBI Buy Back Regulations.
- 1.7. In terms of the SEBI Buy-Back Regulations, under tender offer route, the members of the Promoter Group and persons in control of the Company have the option to participate in the Buyback. In this regard, the members of the Promoter Group and persons in control of the Company, have not expressed their intention to participate in
- 1.8. Further, under the Act, the number of Equity Shares that can be bought back during the financial year shall not exceed 25% of the total number of Equity Shares in the paid up Equity Shares of the Company. Accordingly, the number of Equity Shares that can be bought back during the financial year cannot exceed 86,98,998 (Eighty Six Lakhs Ninety Eight Thousand Nine Hundred and Ninety Eight) Equity Shares being 25% of 3,47,95,992 (Three Crores Forty Seven Lakhs Ninety Five Thousand Nine Hundred and Ninety Two) Equity Shares of face value of ₹10/- (Rupees Ten Only) each, being the outstanding number of fully paid up Equity Shares of the Company as on March 31, 2024. Since the Company proposes to Buy Back up to 33,00,000 (Thirty Three Lakhs) Equity Shares, the same is within the aforesaid limit. Further, proposed Buy Back of Equity Shares of up to 33,00,000 (Thirty Three Lakhs) represents about 9.48% of the total number of Equity Shares in the total paid up Equity Share capital of the Company as on the date of Public Announcement,
- 1.9. Pursuant to the proposed Buy Back and depending on the response to the Buy Back, the voting rights of the Promoters in the Company may increase from their existing shareholding in the total equity capital and voting rights of the Company. The Promoters of the Company are already in control over the Company and therefore such further increase or decrease in voting rights of the Promoters will not result in any change in control over the
- 1.10.Participation in the Buy Back by Eligible Shareholders may trigger tax on distributed income in India and such tax is to be discharged by the Company as per the procedure laid down in the applicable provisions of the Income Tax Act, 1961 read with any applicable rules framed thereunder. The transaction of Buy Back is subject to securities transaction tax in India. Participation in the Buy Back by non-resident Eligible Shareholders may trigger capital gains tax in the hands of such shareholders in their country of residence. In due course, Eligible Shareholders will receive a letter of offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buy Back.
- 1.11. The Buy Back from Eligible Shareholders who are persons resident outside India, including the foreign portfolio investors, erstwhile overseas corporate bodies and non-resident Indians, members of foreign nationality, etc. if any , shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the RBI under the Foreign Exchange Management Act, 1999, as amended and the rules, regulations framed thereunder and Income Tax Act, 1961 including rules and notifications issued thereunder, as applicable, if any and such approvals shall be required to be taken by such non-resident shareholders.
- 1.12.A copy of this Public Announcement is available on the website of the Company at www.visfinance.com and expected to be available on the SEBI website www.sebi.gov.in and on the website of the Stock Exchanges at www.nseindia.com and www.bseindia.com during the period of the Buy Back.
- 2. NECESSITY OF THE BUYBACK
- 2.1. Having regard to the healthy cash flows that the Company has been able to consistently generate, the future projected cash flows of the Company and the anticipated funds required for capital expenditure and working capital to meet the expected future growth of the Company, the Buy-back is expected to achieve the following objectives:
 - 2.1.1. optimize returns to shareholders:
 - 2.1.2. enhance overall shareholders value; and
 - 2.1.3. optimize the capital structure.

- 2.2. The Buy Back, which is being implemented through the 'Tender Offer' as prescribed under the SEBI Buy Back Regulations, would involve allocation of 15% of number of Equity Shares which the Company proposes to Buy Back or number of Equity Shares entitled as per the shareholding of Small Shareholders, whichever is higher, to Small Shareholders. The Company believes that this reservation of 15% for Small Shareholders would benefit a large number of public shareholders, who would get classified as "Small Shareholder";
- 2.3. The Buy Back gives an option to the shareholders holding Equity Shares of the Company, to either (i) choose to participate and get cash in lieu of Equity Shares to be accepted under the Buy Back Offer or (ii) choose to not participate and enjoy a resultant increase in their percentage shareholding, post the Buy Back Offer, without
- 3. MAXIMUM AMOUNT REQUIRED FOR BUY BACK, ITS PERCENTAGE OF THE TOTAL PAID-UP EQUITY SHARE CAPITAL AND FREE RESERVES AND THE SOURCE OF FUNDS FROM WHICH BUY BACK WOULD BE FINANCED
- 3.1. The maximum amount required under the Buy Back will be not exceeding ₹1,25,40,00,000 (Rupees One Hundred Twenty Five Crores and Forty Lakhs only) excluding transaction costs incurred or to be incurred for the Buy Back, being 8,21% and 8,04% of the aggregate of the total paid-up Equity Share capital and Free Reserves of the Company based on the latest Standalone and Consolidated Audited Financial Statements of the Company respectively as at March 31, 2024 (being the date of the latest available Audited Standalone and Consolidated Financial Statements of the Company).
- 3.2. The Buy Back would be made out of free reserves of the Company. The Company shall transfer from its free reserves or securities premium account and/or such sources as may be permitted by law a sum equal to the nominal value of the Equity Shares bought back through the Buy Back to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited balance sheet. The payments shall be made out of the Company's cash balances at bank and/or liquid investments and/or cash available from internal resources of the Company (and not from any borrowed funds) and on such terms and conditions as the

as required under Section 68(2)(d) of the Act, the ratio of the aggregate of secured and unsecured debts owed by the Company shall be not more than twice the paid-up Equity Share capital and Free Reserves after the Buy Back and that it has got sufficient source to pay-off the consideration towards the Buy Back and would not borrow

Board/Buyback Committee may decide from time to time at its absolute discretion. The Company confirms that

- BUY BACK PRICE AT WHICH SHARES ARE PROPOSED TO BE BOUGHT BACK AND BASIS OF DETERMINING THE BUY BACK PRICE
- 4.1. The Equity Shares of the Company are proposed to be bought back at a buy back price of ₹380/- (Rupees Three Hundred and Eighty only) per Equity Share. The Buy Back Price has been arrived at after considering various factors including but not limited to the volume weighted average prices of the Equity Shares traded on the BSE and NSE where the Equity Shares are listed, the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buy Back on the earnings per share.
- 4.2. The Buy Back Price represents premium of
 - Premium of 30.02% and 31.64% to the volume weighted average market price of the Equity Share on NSE and BSE respectively, during the three months preceding the August 6, 2024 i.e. date of intimation to the Stock Exchanges ("Intimation date") for the Board Meeting to consider the proposal of the Buyback. Premium of 24.06% and 25.37% over the volume weighted average market price of the Equity Shares on
 - NSE and BSE respectively, for two weeks preceding the Intimation Date.
 - iii) Premium of 27.05% and 27.05% over the closing price of the Equity Shares on NSE and BSE respectively, as on the Intimation Date

Premium of 29.71% and 29.60% over the closing price of the Equity Share on NSE and BSE respectively.

- as on August 5, 2024, which is a day preceding the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buyback. 4.3. The Board/Buy Back Committee may, 1 (one) working day prior to the Record Date, increase the Buy Back Price
- and decrease the number of Equity Shares proposed to be bought back under the Buy Back, such that there is no change in the Buy Back Size, in terms of Regulation 5(via) of the SEBI Buy Back Regulations. MAXIMUM NUMBER OF SHARES THAT THE COMPANY PROPOSES TO BUY BACK
- 5.1. The Company proposes to buyback 33,00,000 ("Thirty Three Lakhs") fully paid-up Equity Shares of face value of ₹ 10/- (Rupees Ten only) each of the Company or lesser, depending upon the final buy back price determined by the Board/Buyback Committee in terms of Regulation 5(via) of the SEBI Buy Back Regulations. Further, proposed Buy Back of Equity Shares of up to 33,00,000 ("Thirty Three Lakhs") represents 9.48% of the total number of Equity Shares in the total paid-up Equity Share capital of the Company as on the date of Public Announcement and 9.48% of the total number of Equity Shares in the total paid-up Equity Share capital of the Company as on March 31, 2024, which is within 25% of total number of outstanding Equity Shares of the
- METHOD TO BE ADOPTED FOR THE BUY BACK
- 6.1. The method to be adopted for the purpose of Buy Back shall be through the Tender Offer route through Stock Exchange mechanism as prescribed under the SEBI Buy Back Regulations and circulars issued thereunder, including the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI Circulars or such other mechanism, for the Buy Back through Tender Offer route, as may be applicable
- DETAILS OF SHAREHOLDING OF PROMOTER AND PROMOTER GROUP, DIRECTORS, KEY MANAGERIAL PERSONNEL AND PERSON IN CONTROL OF THE COMPANY AND DETAILS OF TRANSACTIONS IN THE **EQUITY SHARES**
- 7.1. The aggregate shareholding in the Company of (a) Promoters and the members of the Promoter Group and persons in control of the Company; (b) directors/ trustees / partners of the Promoter Group companies / entities; (c) Directors and Key Managerial Personnel of the Company, as on the date of the Board Meeting, i.e., August 9, 2024 and the date of this Public Announcement i.e. August 12, 2024 is as follows: 7.1.1. Aggregate shareholding of the Promoters and the members of the Promoter Group and persons in
 - control of the Company in the Company as on the date of the Board Meeting i.e., August 9, 2024 and the date of this Public Announcement i.e., August 12, 2024, is as follows:

S. No.	Name	Entity Type	0.00040000000	te of Board eting		
			No. of Equity Shares	% Shareholding	No. of Equity Shares	% Shareholding
1	Ms. Divya Mehrotra @	Promoter Group	5,41,393	1.56%	5,41,393	1.56%
2	Mahesh Prasad Mehrotra (HUF)	Promoter Group	19,84,262	5.70%	19,84,262	5.70%
3	Ms. Sadhana Mehrotra	Promoter Group	8,84,691	2.54%	8,84,691	2.54%
4	Mahesh Prasad Mehrotra ®	Promoter	1	0.00%	1	0.00%
5	Ms. Daya Mehrotra	Promoter Group				
6	Mr. Ramji Mehrotra ^d	Promoter Group				1.
7	VLS Capital Limited (1)	Promoter Group	1,33,36,538	38.33%	1,33,36,538	38.33%
8	VLS Commodities Private Limited ©	Promoter Group	4,57,768	1.32%	4,57,768	1.32%
9	South Asian Enterprises Limited ⁽³⁾	Promoter Group	1,500	0.004%	1,500	0.004%
10	Pragati Moulders Limited	Promoter Group		52		=
11	Mr. Vikas Mehrotra ^q	Promoter Group	4,85,783	1.40%	4,85,783	1.40%
	Total		1,76,91,936	50.84%	1,76,91,936	50.84%

- (1) Directors of VLS Capital Limited are a. Mr. Tej Bhan Gupta
 - b. Mr. Anoop Mishra
 - c. Mr. Vinod Prakash
 - d. Mr. Rajesh Jhalani
- e. Mr. Keshav Tandan
- (2) Directors of VLS Commodities Private Limited are a. Mr. Subhash Chandra Jain
- b. Mr. Rajesh Jhalani (3) Directors of South Asian Enterprises Limited are
 - a. Mr. Prem Narain Parashar b. Mr. Tej Bhan Gupta
 - c. Mr. Anupam Mehrotra
 - d. Mr. Kishan Kumar Soni
 - e. Dr (Mrs.) Neeraj Arora
 - f. Mr. Priya Brat. g. Mr. Adesh Kumar Jain
- h. Mr. Abhinav Shobhit (4) Directors of Pragati Moulders Limited are
- a. Mr. Keshay Tandan
- b. Mr. Subhash Chandra Jain
- c. Mr. Pradeep Kumar Sharma
- @ Since deceased. The shares held by Mr. Mahesh Prasad Mehrotra- Promoter, Ms. Divya Mehrotra and Mr. Vikas Mehrotra - constituents of the Promoter Group of the Company are yet to be transmitted to their respective legal heir(s) as on 09th August-2024, 7.1.2. Except as disclosed in 7.1.1. none of the directors of the Promoter and Promoter Group entities hold any
- equity shares of the Company in the Company as on the date of the Board Meeting i.e., August 9, 2024 and the date of this Public Announcement i.e., August 12, 2024.
- 7.1.3. Except as disclosed below, none of the Directors and Key Managerial Persons of the Company hold any equity shares of the Company in the Company as on the date of the Board Meeting i.e., August 9, 2024 and the date of this Public Announcement i.e., August 12, 2024.

S. No.	Name	Name Designation		date of Board Meeting	As on date of Public Announcement	
			No. of Equity Shares*	% Shareholding	No. of Equity Shares*	% Shareholding
1	Mr. Adesh Kumar Jain	Non-Executive - Independent Director- Shareholder Director	6,000	0.017	6,000	0.017
2	Mr. Suresh Kumar Agarwal	Managing Director	2		2	0.7
3	Mr. Kishan Kumar Soni	Director-Finance & CFO	2	8	2	02
	Total		6,004	0.02	6,004	0.02

* including shares held by related persons

- 7.1.4. No Equity Shares of the Company have been purchased/sold by Promoters and Promoter Group, Directors, Key Managerial Personnel and persons who are in control of the Company during a period of Six (6) months preceding the date of the Board Meeting at which the buyback was proposed and from the date of the Board Meeting till the date of the Public Announcement.
- INTENTION OF PROMOTERS, MEMBERS OF THE PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO PARTICIPATE IN THE BUYBACK:
- 8.1. In terms of the Buyback Regulations, under the tender offer route, the Promoter and Promoter Group have an option to participate in the Buyback.
- 8.2. In this regard, the members of the Promoter Group and persons in control of the Company, have not expressed their intention to participate in the Buyback.
- CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE SEBI BUY BACK REGULATIONS AND THE ACT
 - The Company confirms that:
- 9.1. All Equity Shares for Buy Back are fully paid-up;
- 9.2. The Company shall not issue any Equity Shares or other securities from the date of the Board Meeting including by way of bonus issue till the expiry of the Buy Back period i.e. date on which the payment of consideration to shareholders who have accepted the Buy Back is made in accordance with the Act and the SEBI Buy Back Regulations;
- 9.3. The Company shall not raise further capital for a period of one year from the expiry of the Buy Back period i.e. the date on which the payment of consideration to shareholders who have accepted the Buy Back Offer is made except in discharge of subsisting obligations;
- 9.4. The Company shall not Buy Back its Equity Shares or other specified securities from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buy Back:
- 9.5. The Buy Back Size i.e. ₹ 1,25,40,00,000 (Rupees One Hundred Twenty Five Crores and Forty Lakhs Only) does not exceed 25% of the aggregate paid-up Equity Share capital and free reserves (including securities premium

- account) as per the latest available Standalone and Consolidated Audited Financial Statements of the Company
- 9.6. The maximum number of Equity Shares proposed to be bought back under the Buy Back will not exceed 25% of the total number of Equity Shares in the total paid-up Equity Share capital of the Company;
- 9.7. There are no pending schemes of amalgamation or compromise or arrangement pursuant to the Act ("Scheme") involving the Company, and no public announcement of the Buy Back shall be made during pendency of any 9.8. The Company shall not make any further offer of Buy Back within a period of one year reckoned from the expiry
- of the Buy Back period i.e. date on which the payment of consideration to shareholders who have accepted the Buy Back Offer is made; 9.9. The Company shall not withdraw the Buy Back Offer after the public announcement of the Buy Back Offer is
- 9.10. The Company shall comply with the statutory and regulatory timelines in respect of the Buy Back in such manner as prescribed under the Act and/or the SEBI Buy Back Regulations and any other applicable laws;
- 9.11. The Company shall not utilize any money borrowed from banks or financial institutions for the purpose of Buy Back of its Equity Shares;
- 9.12. The Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Act, 9.13. There are no defaults (either in the past or subsisting) in the re-payment of deposits, interest payment thereon,
- redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company: 9.14. The Company will not Buy Back Equity Shares which are locked-in or nontransferable, until the pendency of
- such lock-in, or until the Equity Shares become transferable, as applicable, during the period between the date of opening and closing of the Buy Back Offer; 9.15. The ratio of the aggregate of secured and unsecured debts owed by the Company after the Buy Back shall not
- be more than twice its paid-up capital and free reserves, based on the latest available, Audited Standalone and Consolidated Financials of the Company as on March 31, 2024, whichever sets out a lower amount; 9.16. The Company shall transfer from its free reserves or securities premium account and/or such sources as may be
- permitted by law, a sum equal to the nominal value of the Equity Shares purchased through the Buy Back to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited 9.17. The Buyback shall be completed within a period of one year from the date of passing of the resolution by the
- Board; The exact time table for the Buy Back shall be decided by the Buy Back Committee within the above time 9.18. The Equity Shares bought back by the Company will be compulsorily extinguished and will not be held for re-
- 9.19. The Company shall not directly or indirectly purchase its own Equity Shares or other specified securities: a) through any subsidiary company including its own subsidiary companies; and
- b) through any investment company or group of investment companies; 9.20. The Equity Shares bought back by the Company will be extinguished and/or physically destroyed as may be applicable in the manner prescribed under the SEBI Buy Back Regulations and the Act within 7 (seven) working
- days of the date of payment of consideration to Eligible Shareholders who have tendered the Equity Shares under the Buy Back Offer; 9.21. As per Regulation 24(i)(e) of the SEBI Buy Back Regulations, the Promoter and members of Promoter Group, and/or their associates, shall not deal in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among
- the Promoter and members of Promoter group) from the date of the passing the board resolution till the date of closing of the Buy Back Offer, other than participation in the Buy Back; 9.22. The statements contained in all the relevant documents in relation to the Buy Back shall be true, material and factual and shall not contain any mis-statements or misleading information:
- 9.23. The Company shall Buy Back the Equity Shares held in physical form from Eligible Shareholders in terms of SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020;
- 9.24. The Buy Back shall not result in delisting of the Equity Shares from the Stock Exchanges;
- 9.25. The Buy Back would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the SEBI Listing Regulations; 9.26. The Company shall not Buy Back out of the proceeds of an earlier issue of the same kind of shares or same kind
- of other specified securities: 9.27. As per Regulation 5(i)(c) and Schedule I(xii) of the SEBI Buy Back Regulations, it is confirmed that there is no breach of any covenants as per the lenders agreements on the loans taken and the consent of the lenders in this
- regard has been obtained by the Company; 9.28. The letter of offer with the tender form shall be dispatched to Eligible Shareholders within 2 (two) working days
- 10. CONFIRMATIONS FROM THE BOARD OF DIRECTORS OF THE COMPANY
- The Board hereby confirms that it has made a full enquiry into the affairs and prospects of the Company and, after taking into account the financial position of the Company, has formed the opinion that: 10.1.Immediately following the date of the Board Meeting i.e. August 9, 2024, there will be no grounds on which the
- Company could be found unable to pay its debts; 10.2. As regards the Company's prospects for the year immediately following the date of the Board Meeting approving the Buy-back, and having regards to the Board's intention with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's
- they fall due and will not be rendered insolvent within a period of 1 (one) year from the date of the Board Meeting; 10.3.In forming its opinion aforesaid, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 2013 or the Insolvency and Bankruptcy Code, 2016 (including prospective and contingent liabilities);

view, be available to the Company during that year, the Company will be able to meet its liabilities as and when

- 10.4. The ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback shall be less than or equal to 2:1 of its paid-up capital and free reserves based on the standalone or consolidated financial statements of the Company as on March 31, 2024, whichever sets out a lower amount, as prescribed under the
- Companies Act and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018. 11. REPORT ADDRESSED TO THE BOARD BY THE STATUTORY AUDITORS OF THE COMPANY ON PERMISSIBLE CAPITAL PAYMENT AND OPINION FORMED BY DIRECTORS REGARDING INSOLVENCY

11.1. The text of the Report dated August 9, 2024 received from M/s. Agiwal & Associates, Chartered Accountants,

Statutory Auditors of the Company, addressed to the Board is reproduced below: Independent Auditor's Report on the proposed buy back of equity shares pursuant to the requirements

of Section 68 and Section 70 of the Companies Act, 2013 and Clause (xi) of Schedule I of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 as amended.

The Board of Directors VLS Finance Limited.

Phase III, New Delhi - 110020

Ground Floor, 90, Okhla Industrial Estate

Dear Sir.

Re: Statutory Auditor's Report in respect of proposed buy back of equity shares by VLS Finance Limited ("the company") in terms of Clause (xi) of Schedule I of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 as amended ("the Buy Back Regulations")

- This Report is issued in accordance with the terms of our engagement letter dated 06th August 2024.
- 2. The Board of directors of the company have approved the proposal for buyback of equity shares by the company at its meeting held on 9th August, 2024, in pursuance of the provisions of the sections 68, 69 and 70 of the company Act, 2013, as amended (the "Act") and the buyback Regulations.
- 3. We have been requested by the Management of the company to provide a report on the accompanying "statement of permissible Capital payment" as at March 31, 2024 ('Annexure-A') (hereinafter referred to as "statement"). This statement has been prepared by the management, which we have initialed for the purposes of identification only. Management's Responsibility

- The preparation of the Statement in compliance with the proviso to section 68(2)(b) of the Act and the proviso to regulation 5(i)(b) of the buyback Regulations and compliance with the buyback Regulations, is the responsibility of the Management of the Company, including the Computation of the Amount of the permissible Capital Payment. the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
- The Management are responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date. The Board of Directors are also responsible for ensuring that the Company complies with the requirements of the Act and SEBI Buyback Regulations.

Auditor's Responsibility

- 6. Pursuant to the requirements of the Buyback Regulations, it is our responsibility to provide reasonable assurance
 - we have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2024.
 - considering the annual audited standalone and consolidated financial statements as at March 31, 2024; in accordance with the provisions of Section 68(2)(b) of the Buyback Regulations; iii. the Board of Directors of the Company, at their Meeting held on August 09, 2024 have formed the opinion as specified in clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds and that the

the amount of permissible capital payment as stated in Annexure A, has been properly determined

Company, having regard to its state of affairs, will not be rendered insolvent (as defined in the Management

responsibility above) within a period of one year from the aforesaid date where at the proposed buyback is

- The audited standalone and consolidated financial statements as on 31/03/2024, referred to in paragraph 6(i) above, have been audited by us on which we issued an unmodified audit opinion vide our reports dated 28th May 2024. Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The said audit
- We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants

was not planned and performed in connection with any transaction to identify matters that may be of potential

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.

Opinion

- 10. Based on inquiries conducted and our examination as above, and the information and explanations given to us by management, we report that:
 - (1) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2024, which have been approved by the Board of directors of the Company on May 28, 2024.
- (2) The amount of permissible capital payment for proposed buyback of the equity shares as Computed in the

New Delhi

Contd.

Statement Attached herewith, as Annexure -A, in our view has been properly determined in accordance with the proviso to Section 68(2)(b) of the Act and the proviso to Regulation 5(i) of the Buyback Regulations.

(3) The Board of Directors of the Company, at their Meeting held on August 09, 2024 have formed their opinion as specified in clause (x) of Schedule I of the Buyback Regulations on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent (as defined in the management responsibility above) within a period of one year from that date.

Restriction on Use

11. The Report has been issued at the request of the Company Solely for the Use of the company (i) in connection with the proposed buyback of equity shares of the company as mentioned in Paragraph 2 above, (ii) to enable the Board of directors of the company to include in the public announcement and other documents pertaining to Buyback to be filed with (a) the registrar of company, the Securities and Exchange Board of India, Stock Exchange, and any other regulatory authority as per applicable Law (b) the Central Depository Securities (India) Limited, National Securities Depositary Limited and (c) can be shared with the manager to buy back in connection with the proposed buyback of equity shares of the company for onwards submission to relevant authorities in pursuance of Section 68 and the other applicable provisions of the Act, and the buyback regulations, and should not be used by any other person or for any other purpose. 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 report is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For Agiwal & Associates

Chartered Accountants

ICAI Firm Registration Number: 000181N

CA P. C. Agiwal Partner

Membership No: 080475

UDIN: 24080475BKFLAS1900

Place: New Delhi Date: August 9, 2024

Annexure A - Statement of permissible capital payment

Computation of amount of permissible capital payment towards buyback of equity shares in accordance with the proviso to Section 68(2)(b) of the Companies Act. 2013 ("the Act") and the proviso to Regulation 5(i)(b) of the Securities and Exchange Board of India (buy-back of securities) Regulations, 2018, as amended, based on annual audited Standalone and Consolidated Financial Statements as at and for the year ended March 31, 2024.

Particulars		Amount (I	Rs in lakhs)
		Standalone	Consolidated
Paid up Equity Share Capital as on March 31, 2024 - 3,47,95,992 equity shares of Rs. 10/- each, fully paid (excluding Forfeited shares: 4,67,500)	(A)	3491.82	3,491.82
Free Reserves as on March 31, 2024 (7)			
(i) General reserve		2968.84	3573.29
(ii) Securities Premium		3085.50	3085.50
(iii) Retained earnings		143159.61	145767.82
Total Free Reserves	(B)	149,213,95	152,426.61
Total	C= (A+B)	152,705.77	155,918.43
Maximum amount permissible towards buy back of equity shares in accordance with the proviso to Section 68(2)(b) of the Companies Act, 2013 read with proviso to Regulation 5(i) (b) of the buy-back Regulations (10% of paid-up equity capital and free reserves).	C*10%	15,270.58	15,591.84

- The amount of paid-up equity share capital and free reserves as at March 31, 2024 have been accurately extracted from the latest audited annual Standalone and Consolidated Financial Statements as at and for the year ended March 31, 2024.
- Considered as defined in section 2(43) read with section 68 and explanation II to Section 68 of the Companies Act, 2013. Accordingly, retained earnings are reduced to the extent of Rs 2534.82 Lakhs on account of fair value changes of certain assets & liabilities.

DIN:00106037

For and on behalf of Board of Directors

VLS Finance Limited

For Agiwal & Associates Chartered Accountants (Firm Registration No.000181N) K.K. Soni Partner

S. K. Agarwal Managing Director DIN:00106763 Place: Delhi

Director-Finance & CFO (Membership No. 080475) Place: New Delhi

Signed for identification

Date: August 9, 2024

Unquote

12. PRIOR APPROVAL FROM LENDERS

12.1. The Company has sanctioned facilities with lenders. As per Regulation 5(i)(c) and Schedule I(xii) of the SEBI Buy Back Regulations, it is confirmed that there is no breach of any covenants as per the lenders agreements/ sanction letters on the loans sanctioned/taken and the consent of the lenders on the Buy Back has been obtained by the Company. Further, the Company has obtained such approvals as may be required from the lenders pursuant to the provisions of such facilities.

13. RECORD DATE & SHAREHOLDER ENTITLEMENT

- 13.1.As required under the SEBI Buy Back Regulations, the Company has fixed Monday, August 26, 2024 as the record date (the "Record Date") for the purpose of determining the entitlement and the names of the equity shareholders who are eligible to participate in the Buy Back. The Equity Shares proposed to be bought back by the Company shall be divided into two categories viz. (a) reserved category for Small Shareholders and (b) the general category for all shareholders other than Small Shareholders.
- 13.2.As required under the SEBI Buy Back Regulations, the dispatch of the letter of offer shall be through electronic mode in accordance with the provisions of the Act within 2 (two) working days from the Record Date. If the Company receives a request from any Eligible Shareholder to receive a copy of the letter of offer in physical form, the same shall be provided.
- 13.3.As defined in the SEBI Buy Back Regulations, a "Small Shareholder" is an Eligible Shareholder who holds Equity Shares having market value, on the basis of closing price of the Equity Shares on the Stock Exchanges, having the highest trading volume in respect of such Equity Shares as on Record Date, of not more than ₹ 2,00,000/-
- 13.4. In accordance with Regulation 6 of the SEBI Buy Back Regulations, 15% of the number of Equity Shares which the Company proposes to Buy Back or number of Equity Shares entitled as per the shareholding of Small Shareholders, whichever is higher shall be reserved for the Small Shareholders as part of this Buy Back,
- 13.5.On the basis of the shareholding on the Record Date, the Company will determine the entitlement of each shareholder, including Small Shareholders, to tender their Equity Shares in the Buy Back. This entitlement for each shareholder will be calculated based on the number of Equity Shares held by the respective shareholder on the Record Date and the ratio of the Buy Back applicable in the category to which such shareholder belongs. The final number of shares that the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder.
- 13.6. After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the Buy Back by shareholders in that category, and thereafter from shareholders who have tendered over and above their entitlement in other category
- 13.7.In accordance with Regulation 9(ix) of the SEBI Buy Back Regulations, in order to ensure that the same Eligible Shareholder with multiple demat accounts/folios do not receive higher entitlement under Small Shareholder category, the Equity Shares held by such Eligible Shareholder with a common Permanent Account Number ("PAN") shall be clubbed together for determining the category (Small Shareholder or General) and entitlement under the Buy Back. In case of joint shareholding, the Equity Shares held in cases where the sequence of PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding Physical Shares where sequence of PAN is identical and where the PANs of all joint shareholders are not available, the Registrar to the Buy Back will check the sequence of the names of the joint shareholders and club together the Equity Shares held in such cases where the sequence of the PANs and the name of the joint shareholders are identical. The shareholding of institutional investors like mutual funds, insurance companies, foreign institutional investors/ foreign portfolio investors etc. with common PAN shall not be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are held for different schemes/ subaccounts and have different demat account nomenclature based on information prepared by Registrar to the Buy Back as per the shareholder records received from the depositories. Further, the Equity Shares held under the category of 'clearing members' or 'corporate body margin account' or 'corporate body-broker' as per the beneficial position data as on the Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.
- 13.8. The participation of the Eligible Shareholders in the Buy Back is voluntary. Eligible Shareholders may opt to participate, in part or in full, and receive cash in lieu of the Equity Shares accepted under the Buy Back, or they may opt not to participate and enjoy a resultant increase in their percentage shareholding, after the completion of the Buy Back, without any additional investment. Eligible Shareholders may tender a part of their entitlement. Eligible Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any, If the Buy Back entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buy Back.
- 13.9. The maximum tender under the Buy Back by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholders as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender Equity Shares through that demat account cannot exceed the number of Equity Shares held in that respective demat account.
- 13.10. The Equity Shares tendered as per the entitlement by the Eligible Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in the SEBI Buy Back Regulations. Eligible Shareholders will receive a letter of offer along with a tender offer form indicating the entitlement of the equity shareholder for participating in the Buy Back. Eligible Shareholders who have registered their email ids with the depositories/the Company, shall be dispatched the Letter of Offer through electronic means. If Eligible Shareholders wish to obtain a physical copy of the Letter of Offer, they may send a request to the Company or Registrar at the address or email id mentioned in this Public Announcement

13.11. Detailed instructions for participation in the Buy Back (tender of Equity Shares in the Buy Back) as well as the relevant schedule of activities will also be included in the Letter of Offer to be sent in due course to the Eligible Shareholders as on the Record Date.

14. PROCESS & METHODOLOGY FOR BUYBACK

- 14.1. The Buy Back is open to all Eligible Shareholders/beneficial owners of the Company, holding Equity Shares either in physical and/or dematerialized form as on the Record Date. Any person who does not hold equity shares of our Company on the Record Date will not be eligible to participate in the Buy Back and shares tendered by such person(s) shall be rejected.
- 14.2. The Buy Back shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified vide SEBI Circulars and following the procedure prescribed in the Act and the SEBI Buy Back Regulations, and as may be determined by the Board (including the Buy Back Committee authorized to complete the formalities of the Buy Back) and on such terms and conditions as may be permitted by law from time to time.
- 14.3. For implementation of the Buy Back, the Company has appointed Globe Capital Market Limited as the registered. broker to the Company (the "Company's Broker") to facilitate the process of tendering of Equity Shares through the stock exchange mechanism for the Buy Back and through whom the purchases and settlements on account of the Buy Back would be made by the Company. The contact details of the Company's Broker are as follows: Globe Capital Market Limited

Address: 609, Ansal Bhawan, 16 K.G. Marg, New Delhi 110001

Tel: 011 30412345 Email: compliance@globecapital.com

Website: www.globecapital.com

SEBI Registration No.: INZ000177137

CIN: U74100DL1985PLC021350

- 14.4. The Company has requested NSE, designated stock exchange ("Designated Stock Exchange/Stock Exchange") to provide the separate acquisition window ("Acquisition Window") to facilitate placing of sell orders by Eligible Shareholders who wish to tender Equity Shares in the Buy Back. The details of the platform will be specified by the Designated Stock Exchange from time to time. The Company/ Registrar to the Buy Back shall provide the entitlement of Eligible Shareholder to NSE Clearing Limited ("Clearing Corporation").
- 14.5.In the event Seller Member(s) are not registered with the Designated Stock Exchange (i.e. NSE) or if the Eligible Shareholders do not have any stock broker then that Eligible Shareholders can approach any stock broker registered with the NSE (with whom they do not have an account) and can make a bid by using quick unique client code ("UCC") facility through that stock broker registered with the NSE after submitting the details as may be required by the stock broker to be in compliance with the SEBI Buy Back Regulations. In case Eligible Shareholders are not able to bid using UCC facility through any other stock broker registered with the Designated Stock Exchange, then the Eligible Shareholders may approach Company's Broker, to bid by using UCC facility after submitting requisite documents as required to complete the know your client ("KYC") requirements.
- 14.6.At the beginning of the tendering period, the order for buying Equity Shares shall be placed by the Company through the Company's Broker. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock brokers ("Seller Member(s)") during normal trading hours of the secondary market. The Seller Members can enter orders for Equity Shares held by Eligible Shareholders in dematerialised form and physical form. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders after the Eligible Shareholder have completed their KYC requirement as required by the Company's Broker.
- 14.7. The reporting requirements for non-resident shareholders under Reserve Bank of India, Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholder and/or the Seller member through which the Eligible Shareholder places the
- 14.8. Further, the Company will not accept shares tendered for Buy Back which under restraint order of the court/any other competent authority for transfer/sale and/or the title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificate have not been issued either due to such request being under process as per the provisions of law or otherwise. The Company will not Buy Back Equity Shares, which are locked-in or non-transferable, until the pendency of such lock-in, or until the Equity Shares become transferable, as applicable, during the period between the date of opening and closing of the Buy Back Offer

14.9. Procedure to be followed by Eligible Shareholders holding Equity Shares in the dematerialized form: Eligible Shareholders who desire to tender their Equity Shares in the electronic/ dematerialized form under

- Buy Back would have to do so through their respective Seller Member by giving the details of Equity Shares they intend to tender under the Buy Back. The Seller Member would be required to place an order/bid on behalf of the Eligible Shareholders who wish
- to tender Equity Shares in the Buy Back using the Acquisition Window of the Designated Stock Exchange. For further details, Eligible Shareholders may refer to the circulars issued by Designated Stock Exchange
- The details of the settlement number under which the lien will be marked on the Equity Shares tendered for the Buyback will be provided in a separate circular to be issued by the Stock Exchanges and/or Clearing
- The lien shall be marked by the Seller Member in the demat account of the Eligible Shareholders for the shares tendered in tender offer. Details of shares marked as lien in the demat account of the shareholder shall be provided by the depositories to Clearing Corporation. In case, the Shareholders demat account is held with one depository and clearing member pool and Clearing Corporation account is held with other depository, shares shall be blocked in the shareholders demat account at source depository during the tendering period. Inter Depository Tender Offer ("IDT") instructions shall be initiated by the shareholders at source depository to clearing member or Clearing Corporation account at target depository. Source depository shall block the shareholder's securities (i.e. transfers from free balance to blocked balance) and send IDT message to target depository for confirming creation of lien. Details of shares blocked in the shareholders demat account shall be provided by the target depository to the Clearing Corporation.
- e. For custodian participant orders for dematerialized Equity Shares, early pay-in is mandatory prior to confirmation of order/bid by custodians. The custodian participant shall either confirm or reject the orders not later than closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all custodian participant confirmed orders, any order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for
- Upon placing the bid, the Seller Member(s) shall provide Transaction Registration Slip ("TRS") generated by the Stock Exchange' bidding system to the Eligible Shareholder on whose behalf the bid has been placed. TRS will contain details of order submitted like bid ID No., application number, DP ID, client ID, number of Equity Shares tendered, etc. In case of non-receipt of the completed tender form and other documents, but lien marked on Equity Shares and a valid bid in the exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted.
- The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked, in case of releasing of lien on Equity Shares due to rejections or due to non - acceptance of Equity Shares under the Buy Back. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buy Back of Equity Shares by the Company. In case the Clearing Corporation is unable to make the direct payment into Eligible Shareholders demat linked bank account then the respective payment will be made to their Seller Member for further depositing into Eligible Shareholders account.

14.10. Procedure to be followed by Eligible Shareholders holding Equity Shares in the physical form:

- All Eligible Shareholders holding the Equity Shares in physical form shall note that in accordance with the proviso to regulation 40(1) of the SEBI Listing Regulations (notified by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018), read with SEBI's press release dated December 3, 2018, transfers of securities shall not be processed unless the securities are held in the dematerialized form with a depository with effect from April 1, 2019. However, in accordance with the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, the Eligible Shareholders holding Equity Shares in the physical form are allowed to tender their Equity Shares in the Buy Back provided that such tendering shall be as per the provisions of the SEBI Buy Back Regulations and terms provided in the letter of offer.
- Eligible Shareholders who are holding Equity Shares in physical form and intend to participate in the Buy Back will be required to approach their respective Seller Members along with the complete set of documents for verification procedures to be carried out including the (i) original share certificate(s) (ii) valid share transfer form(s) (i.e., form SH-4) duly filled and signed by the transferors (i.e. by all registered Eligible Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company (iii) self-attested copy of the Eligible Shareholder's PAN Card (iv) the Tender Form duly signed (in case the Equity Shares are in joint names, the Tender Form must be signed by all Eligible Shareholders in the same order in which they hold the Equity Shares) and (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of an Eligible Shareholder has undergone a change from the address registered in the Register of Members of the Company, such Eligible Shareholder would be required to submit a selfattested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.
- Based on the documents mentioned in paragraph above, the concerned Seller Member shall place the bid on behalf of the Eligible Shareholder holding Equity Shares in physical form who wishes to tender Equity Shares in the Buy Back using the Acquisition Window of the Designated Stock Exchange. Upon placing the bid, the Seller Member shall provide a TRS generated by the Designated Stock Exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like Folio No., application no., Certificate No., Distinctive No., number of Equity Shares tendered etc.
- d. After placing the bid, the Seller Member of the Eligible Shareholder has to deliver the original share certificate(s) and documents (as mentioned in paragraph 14.10(b) above along with TRS either by registered post or courier or hand delivery to Registrar to the Buy Back (at the address mentioned at paragraph 16 below) on or before the Buy Back closing date. The envelope should be superscribed as "VLS Finance Limited - Buy Back 2024". One copy of the TRS will be retained by Registrar to the Buy Back and it will provide acknowledgement of the same to the Seller Member/Eligible Shareholder.
- e. Eligible Shareholder holding Equity Shares in physical form should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for the Buy Back shall be subject to verification as per the SEBI Buy Back Regulations and any further directions issued in this regard. The Registrar to the Buy Back will verify such bids based on the documents submitted on a daily basis. The verification of the original share certificate(s) shall be completed on the date of receipt by the Registrar to the Buy Back. Once the Registrar to the Buy Back confirms the bids, it will be treated as 'confirmed bids'.
- All documents as mentioned above, shall be enclosed with the valid Tender Form, otherwise the Equity Shares tendered will be liable for rejection. The Equity Shares shall be liable for rejection on the following grounds amongst others: (i) If there is any other company's equity share certificate(s) enclosed with the Tender Form instead of the Equity Share certificate(s) of the Company; (ii) If the transmission of Equity Shares is not completed, and the Equity Shares are not in the name of the Eligible Shareholders; (iii) If the Eligible Shareholders tender Equity Shares but the Registrar to the Buy Back does not receive the Equity Share certificate(s); (iv) In case the signature on the Tender Form and Form SH-4 does not match as per

the specimen signature recorded with Company/ Registrar to the Buy Back.

- In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialization, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialized is completed well in time so that they can participate in the Buy Back before the closing of trading hours on the date of closing of Buy Back.
- h. For Equity Shares held by Eligible Shareholders, being non-resident shareholders:
 - Eligible Shareholders, being non-resident shareholders (excluding foreign institutional investors/ foreign portfolio investors) shall also enclose a copy of the permission received by them from RBI, if applicable, to acquire the Equity Shares held by them,
- II. In case the Equity Shares are held on repatriation basis, the non-resident shareholder shall obtain and enclose a letter from its authorised dealer/bank confirming that at the time of acquiring such Equity Shares, payment for the same was made by the non-resident shareholder from the appropriate account (e.g. non-resident external account) as specified by RBI in its approval. In case the nonresident shareholder is not in a position to produce the said certificate, the Equity Shares would be deemed to have been acquired on non-repatriation basis and in that case the non-resident shareholder shall submit a consent letter addressed to the Company, allowing the Company to make the payment on a non-repatriation basis in respect of the valid Equity shares accepted under the Buy Back.
- III. If any of the above stated documents (as applicable) are not enclosed along with the Tender Form, the Equity Shares tendered under the Buy Back are liable to be rejected.
- 14.11. Modification/cancellation of orders will be allowed during the tendering period of the Buy Back. Multiple bids made by a single Eligible Shareholder shall be clubbed and considered as "one" bid for the purpose of
- 14.12. The website of the Designated Stock Exchange shall display only confirmed bids and accordingly, the cumulative quantity tendered shall be made available on the website of the Designated Stock Exchange (i.e. www.nseindia.com) throughout the trading sessions and will be updated at specific intervals during the tendering period.

14.13. Method of Settlement

Upon finalization of the basis of acceptance as per the SEBI Buy Back Regulations:

- The settlement trades shall be carried out in the manner similar to settlement of trades in secondary market. b. The Company will pay the consideration to the Company's Broker which will transfer the funds pertaining to the Buy Back to the Clearing Corporation's bank accounts as per the prescribed schedule. For Equity Shares accepted under the Buy Back, the Clearing Corporation will make direct funds payout to the respective Eligible Shareholder's bank account linked to the demat account. If Eligible Shareholders' bank account details are not available or if the funds transfer instruction is rejected by RBI/an Eligible Shareholder's Bank,
- account for onward transfer to their respective shareholders. c. In case of certain types of Eligible Shareholder i.e., NRI, foreign clients, etc. where there are specific RBI and other regulatory requirements pertaining to funds payout, which do not opt to settle through custodians, the funds pay-out would be given to their respective Seller Members settlement bank account for onward transfer to the Eligible Shareholders. For this purpose, the client type details would be collected from the Registrar to the Buy Back whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable

due to any reason, then such funds will be transferred to the concerned Seller Members settlement bank

- mechanism prescribed by NSE and the Clearing Corporation from time to time. The Equity Shares bought back in demat form would be transferred directly to the demat account of the Company opened for Buy Back ("Company Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Designated Stock Exchange.
- The Eligible Shareholders will have to ensure that they keep the DP account active and unblocked, in case of releasing of lien on Equity Shares due to rejections or due to non - acceptance of Equity Shares under the Buy Back. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buy Back of Equity Shares by the Company.
- f. Excess demat Equity Shares or unaccepted demat Equity Shares, if any, tendered by the Eligible Shareholders, lien on such shares would be released by the Clearing Corporation and shall become free in the respective Eligible Shareholder's DP account.
- In the case of inter-depository, the Clearing Corporation will cancel the excess or unaccepted shares in target depository. The source depository will not be able to release the lien without a release of Inter-Depository Tender (IDT) Offer message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from the Clearing Corporation or automatically generated after matching with Bid accepted detail as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source depository will cancel/ release excess or unaccepted block shares in the demat account of the Eligible Shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/ message received from target depository to the extent of accepted bid shares from Eligible Shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.
- h. Any excess physical Equity Shares pursuant to proportionate acceptance/ rejection will be returned back to the Eligible Shareholder directly by the Registrar to the Buy Back. The Company is authorized to split the share certificate and issue a new consolidated share certificate for the unaccepted Equity Shares, in case the Equity Shares accepted by the Company are less than the Equity Shares tendered in the Buy Back by Eligible Shareholders holding Equity Shares in the physical form.
- The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buy Back.
- Eligible Shareholders who intend to participate in the Buy Back should consult their respective Seller Member for any cost, applicable taxes, charges and expenses (including brokerage) etc., that may be levied by the Seller Member upon the selling shareholders for tendering Equity Shares in the Buy Back (secondary market transaction). The Buy Back consideration received by the Eligible Shareholders, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders. The Seller Member(s) would issue contract note to Eligible Shareholders for the Equity Shares accepted under the Buy Back.
- 14.14. The Equity Shares lying to the credit of the Company's Demat Account and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the SEBI Buy Back Regulations.

15. COMPLIANCE OFFICER

15.1. The Board at its meeting held on August 9, 2024 appointed Mr. H Consul, Company Secretary & Compliance Officer of the Company, as the Compliance Officer for the purpose of the Buy Back ("Compliance Officer"). Investors may contact the Compliance Officer for any clarifications or to address their grievances, if any, during office hours i.e. 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays till the closure of the Buy Back, at the following address:

Mr. H Consul,

Company Secretary & Compliance Officer VLS Finance Limited

Regd. Office: Ground Floor, 90, Okhla Industrial Estate, Phase III, New Delhi – 110020. Tel.: +91 11 46656666.

Email Id: hconsul@vlsfinance.com,

Website: www.vlsfinance.com. REGISTRAR TO THE BUYBACK/INVESTOR SERVICE CENTER

16.1.In case of any queries, shareholders may also contact the Registrar to the Buy Back, during office hours i.e. 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays till the closure of Buy Back, at the following address:

RCMC

Fax: 011-26387322

RCMC Share Registry Private Limited Contact Person: Mr. Murali Dharan Nair

Add: B-25/1, Okhla Industrial Area, Phase -2, Near Rana Motors, New Delhi - 110020 Tel: 011-26387320

Investor Grievance Email: investor.services@rcmcdelhi.com Website: www.rcmcdelhi.com

SEBI Regn. No.: INR000000429 Validity Period: Permanent

CIN: U67120DL1950PTC001854 17. MANAGER TO THE BUYBACK

New Berry Capitals Pvt. Ltd.

New Berry Capitals Private Limited Contact Person: Mr. Satish Mangutkar/ Mr. Ankur Sharma

Address: A-602, Marathon NextGen Innova, Level 6, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400 013

Email: mb@newberry.in

Website: www.newberry.in

SEBI Regn. No.: INM000012999 Validity Period: Permanent

CIN: U67190MH2007PTC174445 18. DIRECTOR'S RESPONSIBILITY

18.1.In terms of Regulation 24(i)(a) of the Buy-back Regulations, the Board accepts full and final responsibility for all the information contained in this Public Announcement or any other information, advertisements, circulars, brochures, publicity materials etc. which may be issued in relation to the Buyback and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and o	n behalf of Board of Directors	of VLS Finance Limited
Sd/-	Sd/-	Sd/-
Suresh Kumar Agarwal	Kishan Kumar Soni	H. Consul
Managing Director	Director - Finance & CFO	Company Secretary & Compliance Officer
DIN - 00106763	DIN - 00106037	ICSI Membership No:A11183

Date: August 12, 2024

Place: Delhi

CONCEPT













VLS FINANCE LIMITED

CIN: L65910DL1986PLC023129

Registered Office & Correspondence Address: Ground Floor, 90, Okhla Industrial Estate, Phase III, New Delhi – 110020. Tel: +91 11 46656666; E-mail: hconsul@vlsfinance.com; Website: www.vlsfinance.com Contact Person: H. Consul, Company Secretary and Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF VLS FINANCE LIMITED FOR THE BUY-BACK OF EQUITY SHARES ON A PROPORTIONATE BASIS THROUGH TENDER OFFER.

THIS PUBLIC ANNOUNCEMENT (THE "PUBLIC ANNOUNCEMENT" OR "PA") IS BEING MADE PURSUANT TO THE PROVISIONS OF REGULATION 7(i) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018 AS AMENDED (THE "SEBI BUY-BACK REGULATIONS"), AND CONTAINS THE DISCLOSURES AS SPECIFIED IN THE APPLICABLE PROVISIONS OF SCHEDULE II TO THE SEBI BUY-BACK REGULATIONS READ WITH SCHEDULE I OF THE SEBI BUY BACK REGULATIONS.

OFFER FOR BUYBACK OF NOT EXCEEDING 33,00,000 ("THIRTY THREE LAKHS") FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹10/- (RUPEES TEN ONLY) EACH OF VLS FINANCE LIMITED ("EQUITY SHARES" OR "SHARES"), AT A BUYBACK PRICE OF ₹380/- ("RUPEES THREE HUNDRED EIGHTY ONLY") PER EQUITY SHARE PAYABLE IN CASH FOR AN AMOUNT NOT EXCEEDING ₹1,25,40,00,000 ("ONE HUNDRED TWENTY FIVE CRORES AND FORTY LAKHS ONLY"), EXCLUDING ANY EXPENSES INCURRED OR TO BE INCURRED FOR THE BUYBACK, WHICH REPRESENTS 8.21% AND 8.04% OF THE AGGREGATE OF COMPANY'S FULLY PAID UP EQUITY SHARE CAPITAL AND FREE RESERVES AS PER THE LATEST AVAILABLE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS AS ON MARCH 31, 2024 RESPECTIVELY. THROUGH THE TENDER OFFER ROUTE PROCESS USING THE STOCK EXCHANGE MECHANISM. ON A PROPORTIONATE BASIS FROM ALL THE EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF THE COMPANY AS ON RECORD DATE ("BUYBACK" OR "THE BUYBACK OFFER").

Certain figures contained in this PA, including financial information, may have been subject to rounding-off adjustments. All decimals have been rounded off to two decimal places.

- 1. DETAILS OF THE BUYBACK OFFER AND BUYBACK PRICE
- The Board of Directors ("Board"), which term shall be deemed to include any committee of the Board and/or officials, which the Board may constitute/authorise to exercise its powers (the "Buy Back Committee") of VLS Finance Limited ("Company"), at its meeting held on August 9, 2024 ("Board Meeting") has, in accordance with Article 5(v) of the Articles of Association of the Company and the provisions of Sections 68, 69, 70, 110, 179 and all other applicable provisions of the Companies Act, 2013, as amended ("Act") read with the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Management and Administration) Rules, 2014, the Companies (Meetings of Board and its Powers) Rules, 2014, to the extent applicable and other relevant Rules made thereunder, each as amended from time to time and the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("SEBI Buy Back Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("SEBI Listing Regulations") and subject to approvals of statutory, regulatory or governmental authorities, institutions or bodies as may be required under applicable laws, the Board of the Company, approved the proposal to Buy Back of not exceeding 33,00,000 (Thirty Three Lakhs) fully paid up equity shares having a face value of ₹10/- (Rupees Ten only) each ("Equity Shares"), representing 9.48% of the total number of Equity Shares in the total paid up Equity Share capital of the Company, as on March 31, 2024, at a buy back price of ₹380/- (Rupees Three Hundred and Eighty only) per fully paid-up Equity Share payable in cash ("Buy Back Price") for an amount not exceeding ₹1,25,40,00,000 ("one Hundred Twenty Five Crores And Forty Lakhs Only excluding any expenses incurred or to be incurred for the Buy Back viz. brokerage costs, fees, turnover charges, taxes such as securities transaction tax and goods and services tax (if any), tax on distributed income on Buy Back, stamp duty, advisors fees, filing fees, public announcement expenses, printing and dispatch expenses, if any, and other incidental and related expenses and charges etc. ("Transaction Costs") (such amount hereinafter referred to as the "Buy Back Size"), representing 8.21% and 8.04% of the aggregate of the total paid-up equity share capital and free reserves of the Company based on latest audited standalone and consolidated audited financial statements of the Company, respectively as on March 31, 2024, from the shareholders/beneficial owners of the Equity Shares of the Company as on a record date to be subsequently decided by the Board/Buy Back Committee ("Eligible Shareholders"), through tender offer route, on a proportionate basis as prescribed under the SEBI Buy Back Regulations.
- 1.2. The Buyback is less than 10% of the total paid up equity capital and free reserves of the Company based on the standalone and consolidated financial statements of the Company as per its audited financial statements as on March 31, 2024, through the board approval route as per the provisions of the Companies Act and the SEBI Buy-Back Regulations. Hence, approval of members is not required.
- 1.3. The Board of Directors of the Company approved the Buyback, by passing a Board Resolution, dated August 9, 2024. The Buyback is further subject to approvals, permissions, sanctions and exemptions and subject to such conditions and modifications, if any, from time to time from statutory, regulatory or governmental authorities as required under applicable laws including but not limited to the SEBI and the stock exchanges where the Equity Shares of the Company are listed i.e. National Stock Exchange of India Limited ("NSE"), BSE Limited ("BSE") and CSE Limited ("CSE"). ("NSE" and together with BSE and CSE, the "Stock Exchanges"). However, Equity Shares of the Company are not traded on CSE and currently under suspension. The Company had filed the application for voluntary delisting of its shares from the CSE. Pursuant to the decision of the Board in its meeting held on October 25, 2018 and the same is pending to be considered on the part of CSE.
- 1.4. The Buy Back will be undertaken on a proportionate basis from the Eligible Shareholders as on the Record Date provided that 15% (fifteen percent) of the number of Equity Shares proposed to be bought back or number of Equity Shares entitled as per the shareholding of small shareholders as defined in the SEBI Buy Back Regulations ("Small Shareholders") as on the Record Date, whichever is higher, shall be reserved for the Small
- 1.5. The Buy Back Size is 8.21% and 8.04% of the total paid-up Equity Share capital and free reserves of the Company based on the latest standalone and consolidated audited financial statements of the Company respectively as at March 31, 2024 (being the date of the latest available audited standalone and consolidated financial statements of the Company).
- 1.6. The Buy Back shall be undertaken on a proportionate basis from the Eligible Shareholders through the Tender Offer process prescribed under the SEBI Buy Back Regulations. Additionally, the Buy Back shall be implemented by the Company using the "Mechanism for acquisition of shares through stock exchange" as specified by SEBI vide circular bearing number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with circular bearing number CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, SEBI/HO/CFD/DCRIII/CIR/P/2021/615 dated August 13, 2021 and SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023, including any amendments thereof ("SEBI Circulars"). In this regard, the Company has requested NSE to provide the separate acquisition window to facilitate placing of sell orders by the Eligible Shareholders who wish to tender Equity Shares in the Buy Back, For the purposes of the Buy Back, NSE is appointed as the designated stock exchange ("Designated Stock Exchange"). Once the Buy Back is concluded, all Equity Shares purchased by the Company in the Buy Back will be extinguished in terms of the SEBI Buy Back Regulations.
- 1.7. In terms of the SEBI Buy-Back Regulations, under tender offer route, the members of the Promoter Group and persons in control of the Company have the option to participate in the Buyback. In this regard, the members of the Promoter Group and persons in control of the Company, have not expressed their intention to participate in
- 1.8. Further, under the Act, the number of Equity Shares that can be bought back during the financial year shall not exceed 25% of the total number of Equity Shares in the paid up Equity Shares of the Company. Accordingly, the number of Equity Shares that can be bought back during the financial year cannot exceed 86,98,998 (Eighty Six Lakhs Ninety Eight Thousand Nine Hundred and Ninety Eight) Equity Shares being 25% of 3,47,95,992 (Three Crores Forty Seven Lakhs Ninety Five Thousand Nine Hundred and Ninety Two) Equity Shares of face value of ₹10/- (Rupees Ten Only) each, being the outstanding number of fully paid up Equity Shares of the Company as on March 31, 2024. Since the Company proposes to Buy Back up to 33,00,000 (Thirty Three Lakhs) Equity Shares, the same is within the aforesaid limit. Further, proposed Buy Back of Equity Shares of up to 33,00,000 (Thirty Three Lakhs) represents about 9.48% of the total number of Equity Shares in the total paid up Equity Share capital of the Company as on the date of Public Announcement.
- 1.9. Pursuant to the proposed Buy Back and depending on the response to the Buy Back, the voting rights of the Promoters in the Company may increase from their existing shareholding in the total equity capital and voting rights of the Company. The Promoters of the Company are already in control over the Company and therefore such further increase or decrease in voting rights of the Promoters will not result in any change in control over the Company.
- 1.10. Participation in the Buy Back by Eligible Shareholders may trigger tax on distributed income in India and such tax is to be discharged by the Company as per the procedure laid down in the applicable provisions of the Income Tax Act, 1961 read with any applicable rules framed thereunder. The transaction of Buy Back is subject to securities transaction tax in India. Participation in the Buy Back by non-resident Eligible Shareholders may trigger capital gains tax in the hands of such shareholders in their country of residence. In due course, Eligible Shareholders will receive a letter of offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buy Back.
- 1.11. The Buy Back from Eligible Shareholders who are persons resident outside India, including the foreign portfolio investors, erstwhile overseas corporate bodies and non-resident Indians, members of foreign nationality, etc. if any , shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the RBI under the Foreign Exchange Management Act, 1999, as amended and the rules, regulations framed thereunder and Income Tax Act, 1961 including rules and notifications issued thereunder, as applicable, if any and such approvals shall be required to be taken by such non-resident shareholders.
- 1.12.A copy of this Public Announcement is available on the website of the Company at www.vlsfinance.com and expected to be available on the SEBI website www.sebi.gov.in and on the website of the Stock Exchanges at
- www.nseindia.com and www.bseindia.com during the period of the Buy Back. 2. NECESSITY OF THE BUYBACK
- 2.1. Having regard to the healthy cash flows that the Company has been able to consistently generate, the future projected cash flows of the Company and the anticipated funds required for capital expenditure and working capital to meet the expected future growth of the Company, the Buy-back is expected to achieve the following objectives:
 - 2.1.1. optimize returns to shareholders;
 - enhance overall shareholders value; and 2.1.2
 - 2.1.3. optimize the capital structure.;
- The Buy Back, which is being implemented through the 'Tender Offer' as prescribed under the SEBI Buy Back. Regulations, would involve allocation of 15% of number of Equity Shares which the Company proposes to Buy Back or number of Equity Shares entitled as per the shareholding of Small Shareholders, whichever is higher, to Small Shareholders. The Company believes that this reservation of 15% for Small Shareholders would benefit a large number of public shareholders, who would get classified as "Small Shareholder";
- 2.3. The Buy Back gives an option to the shareholders holding Equity Shares of the Company, to either (i) choose to participate and get cash in lieu of Equity Shares to be accepted under the Buy Back Offer or (ii) choose to not participate and enjoy a resultant increase in their percentage shareholding, post the Buy Back Offer, without additional investment.
- MAXIMUM AMOUNT REQUIRED FOR BUY BACK, ITS PERCENTAGE OF THE TOTAL PAID-UP EQUITY SHARE CAPITAL AND FREE RESERVES AND THE SOURCE OF FUNDS FROM WHICH BUY BACK
- 3.1. The maximum amount required under the Buy Back will be not exceeding ₹1,25,40.00,000 (Rupees One Hundred Twenty Five Crores and Forty Lakhs only) excluding transaction costs incurred or to be incurred for the Buy Back, being 8.21% and 8.04% of the aggregate of the total paid-up Equity Share capital and Free Reserves of the Company based on the latest Standalone and Consolidated Audited Financial Statements of the Company respectively as at March 31, 2024 (being the date of the latest available Audited Standalone and Consolidated
- Financial Statements of the Company). 3.2. The Buy Back would be made out of free reserves of the Company. The Company shall transfer from its free reserves or securities premium account and/or such sources as may be permitted by law a sum equal to the nominal value of the Equity Shares bought back through the Buy Back to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited balance sheet. The payments shall be made out of the Company's cash balances at bank and/or liquid investments and/or cash available from internal resources of the Company (and not from any borrowed funds) and on such terms and conditions as the

- Board/Buyback Committee may decide from time to time at its absolute discretion. The Company confirms that as required under Section 68(2)(d) of the Act, the ratio of the aggregate of secured and unsecured debts owed by the Company shall be not more than twice the paid-up Equity Share capital and Free Reserves after the Buy Back and that it has got sufficient source to pay-off the consideration towards the Buy Back and would not borrow funds for the said purpose.
- BUY BACK PRICE AT WHICH SHARES ARE PROPOSED TO BE BOUGHT BACK AND BASIS OF DETERMINING THE BUY BACK PRICE
- 4.1. The Equity Shares of the Company are proposed to be bought back at a buy back price of ₹380/- (Rupees Three Hundred and Eighty only) per Equity Share. The Buy Back Price has been arrived at after considering various factors including but not limited to the volume weighted average prices of the Equity Shares traded on the BSE and NSE where the Equity Shares are listed, the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buy Back on the earnings per share.
- 4.2. The Buy Back Price represents premium of
- Premium of 30.02% and 31.64% to the volume weighted average market price of the Equity Share on NSE and BSE respectively, during the three months preceding the August 6, 2024 i.e. date of intimation to the Stock Exchanges ("Intimation date") for the Board Meeting to consider the proposal of the Buyback.
- ii) Premium of 24.06% and 25.37% over the volume weighted average market price of the Equity Shares on NSE and BSE respectively, for two weeks preceding the Intimation Date.
- iii) Premium of 27.05% and 27.05% over the closing price of the Equity Shares on NSE and BSE respectively,
- iv) Premium of 29.71% and 29.60% over the closing price of the Equity Share on NSE and BSE respectively, as on August 5, 2024, which is a day preceding the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buyback.
- 4.3. The Board/Buy Back Committee may, 1 (one) working day prior to the Record Date, increase the Buy Back Price and decrease the number of Equity Shares proposed to be bought back under the Buy Back, such that there is no change in the Buy Back Size, in terms of Regulation 5(via) of the SEBI Buy Back Regulations.
- MAXIMUM NUMBER OF SHARES THAT THE COMPANY PROPOSES TO BUY BACK
- 5.1. The Company proposes to buyback 33,00,000 ("Thirty Three Lakhs") fully paid-up Equity Shares of face value of ₹ 10/- (Rupees Ten only) each of the Company or lesser, depending upon the final buy back price determined by the Board/Buyback Committee in terms of Regulation 5(via) of the SEBI Buy Back Regulations. Further, proposed Buy Back of Equity Shares of up to 33,00,000 ("Thirty Three Lakhs") represents 9.48% of the total number of Equity Shares in the total paid-up Equity Share capital of the Company as on the date of Public Announcement and 9.48% of the total number of Equity Shares in the total paid-up Equity Share capital of the Company as on March 31, 2024, which is within 25% of total number of outstanding Equity Shares of the
- METHOD TO BE ADOPTED FOR THE BUY BACK
- 6.1. The method to be adopted for the purpose of Buy Back shall be through the Tender Offer route through Stock Exchange mechanism as prescribed under the SEBI Buy Back Regulations and circulars issued thereunder, including the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI Circulars or such other mechanism, for the Buy Back through Tender Offer route, as may be applicable.
- DETAILS OF SHAREHOLDING OF PROMOTER AND PROMOTER GROUP, DIRECTORS, KEY MANAGERIAL PERSONNEL AND PERSON IN CONTROL OF THE COMPANY AND DETAILS OF TRANSACTIONS IN THE **EQUITY SHARES**
- 7.1. The aggregate shareholding in the Company of (a) Promoters and the members of the Promoter Group and persons in control of the Company; (b) directors/ trustees / partners of the Promoter Group companies / (c) Directors and Key Managerial Personnel of the Company, as on the date of the Board Meeting, i.e., August 9, 2024 and the date of this Public Announcement i.e. August 12, 2024 is as follows:
 - 7.1.1. Aggregate shareholding of the Promoters and the members of the Promoter Group and persons in control of the Company in the Company as on the date of the Board Meeting i.e., August 9, 2024 and the date of this Public Announcement i.e., August 12, 2024, is as follows:

S. No.	Name	Entity Type	1012-076000	te of Board eting	As on date of Public Announcement	
			No. of Equity Shares	% Shareholding	No. of Equity Shares	% Shareholding
1	Ms. Divya Mehrotra ®	Promoter Group	5,41,393	1.56%	5,41,393	1.56%
2	Mahesh Prasad Mehrotra (HUF)	Promoter Group	19,84,262	5.70%	19,84,262	5.70%
3	Ms. Sadhana Mehrotra	Promoter Group	8,84,691	2.54%	8,84,691	2.54%
4	Mahesh Prasad Mehrotra	Promoter	1	0.00%	1.	0.00%
5	Ms. Daya Mehrotra	Promoter Group		- 3		
6	Mr. Ramji Mehrotra®	Promoter Group				
7	VLS Capital Limited 17	Promoter Group	1,33,36,538	38.33%	1,33,36,538	38.33%
8	VLS Commodities Private Limited (2)	Promoter Group	4,57,768	1.32%	4,57,768	1.32%
9	South Asian Enterprises Limited®	Promoter Group	1,500	0.004%	1,500	0.004%
10	Pragati Moulders Limited	Promoter Group	8	12		
11	Mr. Vikas Mehrotra®	Promoter Group	4,85,783	1.40%	4,85,783	1.40%
	Total		1,76,91,936	50.84%	1,76,91,936	50.84%

- (1) Directors of VLS Capital Limited are
 - a. Mr. Tej Bhan Gupta b. Mr. Anoop Mishra
 - c. Mr. Vinod Prakash
 - d. Mr. Rajesh Jhalani
- e. Mr. Keshav Tandan
- (2) Directors of VLS Commodities Private Limited are a. Mr. Subhash Chandra Jain
- b. Mr. Rajesh Jhalani
- (3) Directors of South Asian Enterprises Limited are
- a. Mr. Prem Narain Parashar b. Mr. Tei Bhan Gupta
- c. Mr. Anupam Mehrotra d. Mr. Kishan Kumar Soni
- e. Dr (Mrs.) Neeraj Arora Mr. Priya Brat
- g. Mr. Adesh Kumar Jain
- Mr. Abhinav Shobhit
- (4) Directors of Pragati Moulders Limited are
- a. Mr. Keshav Tandan
- b. Mr. Subhash Chandra Jain
- c. Mr. Pradeep Kumar Sharma @ Since deceased. The shares held by Mr. Mahesh Prasad Mehrotra- Promoter, Ms. Divya Mehrotra and
- Mr. Vikas Mehrotra constituents of the Promoter Group of the Company are yet to be transmitted to their respective legal heir(s) as on 09th August-2024, 7.1.2. Except as disclosed in 7.1.1. none of the directors of the Promoter and Promoter Group entities hold any
- equity shares of the Company in the Company as on the date of the Board Meeting i.e., August 9, 2024 and the date of this Public Announcement i.e., August 12, 2024.
- 7.1.3. Except as disclosed below, none of the Directors and Key Managerial Persons of the Company hold any equity shares of the Company in the Company as on the date of the Board Meeting i.e., August 9, 2024 and the date of this Public Announcement i.e., August 12, 2024.

S. No.	Name	Designation	0.0000000000000000000000000000000000000	date of Board Meeting	As on date of Public Announcement	
		40 - 1000	No. of Equity Shares*	% Shareholding	No. of Equity Shares'	% Shareholding
1	Mr. Adesh Kumar Jain	Non-Executive - Independent Director- Shareholder Director	6,000	0.017	6,000	0.017
2	Mr. Suresh Kumar Agarwal	Managing Director	2	(¥	2	12
3	Mr. Kishan Kumar Soni	Director-Finance & CFO	2		2	
	Total		6,004	0.02	6,004	0.02

including shares held by related persons

- 7.1.4. No Equity Shares of the Company have been purchased/sold by Promoters and Promoter Group, Directors, Key Managerial Personnel and persons who are in control of the Company during a period of Six (6) months preceding the date of the Board Meeting at which the buyback was proposed and from the date of the Board Meeting till the date of the Public Announcement.
- INTENTION OF PROMOTERS. MEMBERS OF THE PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO PARTICIPATE IN THE BUYBACK:
- 8.1. In terms of the Buyback Regulations, under the tender offer route, the Promoter and Promoter Group have an option to participate in the Buyback.
- 8.2. In this regard, the members of the Promoter Group and persons in control of the Company, have not expressed their intention to participate in the Buyback.
- CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE SEBI BUY BACK
 - REGULATIONS AND THE ACT The Company confirms that:
- 9.1. All Equity Shares for Buy Back are fully paid-up;
- 9.2. The Company shall not issue any Equity Shares or other securities from the date of the Board Meeting including by way of bonus issue till the expiry of the Buy Back period i.e. date on which the payment of consideration to shareholders who have accepted the Buy Back is made in accordance with the Act and the SEBI Buy Back
- 9.3. The Company shall not raise further capital for a period of one year from the expiry of the Buy Back period i.e. the date on which the payment of consideration to shareholders who have accepted the Buy Back Offer is made except in discharge of subsisting obligations;
- 9.4. The Company shall not Buy Back its Equity Shares or other specified securities from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private
- arrangement in the implementation of the Buy Back; 9.5. The Buy Back Size i.e. ₹ 1,25,40,00,000 (Rupees One Hundred Twenty Five Crores and Forty Lakhs Only) does not exceed 25% of the aggregate paid-up Equity Share capital and free reserves (including securities premium

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- account) as per the latest available Standalone and Consolidated Audited Financial Statements of the Company as on March 31, 2024;
- 9.6. The maximum number of Equity Shares proposed to be bought back under the Buy Back will not exceed 25% of the total number of Equity Shares in the total paid-up Equity Share capital of the Company;
- 9.7. There are no pending schemes of amalgamation or compromise or arrangement pursuant to the Act ("Scheme") involving the Company, and no public announcement of the Buy Back shall be made during pendency of any
- 9.8. The Company shall not make any further offer of Buy Back within a period of one year reckoned from the expiry of the Buy Back period i.e. date on which the payment of consideration to shareholders who have accepted the Buy Back Offer is made:
- 9.9. The Company shall not withdraw the Buy Back Offer after the public announcement of the Buy Back Offer is
- 9.10. The Company shall comply with the statutory and regulatory timelines in respect of the Buy Back in such manner as prescribed under the Act and/or the SEBI Buy Back Regulations and any other applicable laws;
- 9.11. The Company shall not utilize any money borrowed from banks or financial institutions for the purpose of Buy Back of its Equity Shares;
- 9.12. The Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Act;
- 9.13. There are no defaults (either in the past or subsisting) in the re-payment of deposits, interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company;
- 9.14. The Company will not Buy Back Equity Shares which are locked-in or nontransferable, until the pendency of such lock-in, or until the Equity Shares become transferable, as applicable, during the period between the date of opening and closing of the Buy Back Offer:
- 9.15. The ratio of the aggregate of secured and unsecured debts owed by the Company after the Buy Back shall not be more than twice its paid-up capital and free reserves, based on the latest available. Audited Standalone and Consolidated Financials of the Company as on March 31, 2024, whichever sets out a lower amount; 9.16. The Company shall transfer from its free reserves or securities premium account and/or such sources as may be
- permitted by law, a sum equal to the nominal value of the Equity Shares purchased through the Buy Back to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited.
- 9.17. The Buyback shall be completed within a period of one year from the date of passing of the resolution by the Board; The exact time table for the Buy Back shall be decided by the Buy Back Committee within the above time
- 9.18. The Equity Shares bought back by the Company will be compulsorily extinguished and will not be held for re-9.19. The Company shall not directly or indirectly purchase its own Equity Shares or other specified securities:
- a) through any subsidiary company including its own subsidiary companies; and
- b) through any investment company or group of investment companies; 9.20. The Equity Shares bought back by the Company will be extinguished and/or physically destroyed as may be applicable in the manner prescribed under the SEBI Buy Back Regulations and the Act within 7 (seven) working
- days of the date of payment of consideration to Eligible Shareholders who have tendered the Equity Shares under the Buy Back Offer; 9.21. As per Regulation 24(i)(e) of the SEBI Buy Back Regulations, the Promoter and members of Promoter Group, and/or their associates, shall not deal in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among
- the Promoter and members of Promoter group) from the date of the passing the board resolution till the date of closing of the Buy Back Offer, other than participation in the Buy Back; 9.22. The statements contained in all the relevant documents in relation to the Buy Back shall be true, material and factual and shall not contain any mis-statements or misleading information;
- 9.23. The Company shall Buy Back the Equity Shares held in physical form from Eligible Shareholders in terms of SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020;
- 9.24. The Buy Back shall not result in delisting of the Equity Shares from the Stock Exchanges; 9.25. The Buy Back would be subject to the condition of maintaining minimum public shareholding requirements as
- specified in Regulation 38 of the SEBI Listing Regulations; 9.26. The Company shall not Buy Back out of the proceeds of an earlier issue of the same kind of shares or same kind of other specified securities;
- 9.27. As per Regulation 5(i)(c) and Schedule I(xii) of the SEBI Buy Back Regulations, it is confirmed that there is no breach of any covenants as per the lenders agreements on the loans taken and the consent of the lenders in this regard has been obtained by the Company;
- 9.28. The letter of offer with the tender form shall be dispatched to Eligible Shareholders within 2 (two) working days.
- from the Record Date. 10. CONFIRMATIONS FROM THE BOARD OF DIRECTORS OF THE COMPANY
- The Board hereby confirms that it has made a full enquiry into the affairs and prospects of the Company and, after taking into account the financial position of the Company, has formed the opinion that:
- 10.1. Immediately following the date of the Board Meeting i.e. August 9, 2024, there will be no grounds on which the Company could be found unable to pay its debts:
- 10.2. As regards the Company's prospects for the year immediately following the date of the Board Meeting approving the Buy-back, and having regards to the Board's intention with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of 1 (one) year from the date of the Board Meeting;
- 10.3.In forming its opinion aforesaid, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 2013 or the Insolvency and Bankruptcy Code, 2016 (including prospective and contingent liabilities);
- than or equal to 2:1 of its paid-up capital and free reserves based on the standalone or consolidated financial statements of the Company as on March 31, 2024, whichever sets out a lower amount, as prescribed under the Companies Act and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018.

10.4. The ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback shall be less

- 11. REPORT ADDRESSED TO THE BOARD BY THE STATUTORY AUDITORS OF THE COMPANY ON PERMISSIBLE CAPITAL PAYMENT AND OPINION FORMED BY DIRECTORS REGARDING INSOLVENCY
- 11.1. The text of the Report dated August 9, 2024 received from M/s. Agiwal & Associates, Chartered Accountants, Statutory Auditors of the Company, addressed to the Board is reproduced below:

Independent Auditor's Report on the proposed buy back of equity shares pursuant to the requirements of Section 68 and Section 70 of the Companies Act, 2013 and Clause (xi) of Schedule I of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 as amended.

The Board of Directors

VLS Finance Limited Ground Floor, 90, Okhla Industrial Estate,

Phase III, New Delhi - 110020

Dear Sir,

Re: Statutory Auditor's Report in respect of proposed buy back of equity shares by VLS Finance Limited ("the company") in terms of Clause (xi) of Schedule I of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 as amended ("the Buy Back Regulations") This Report is issued in accordance with the terms of our engagement letter dated 06th August 2024.

The Board of directors of the company have approved the proposal for buyback of equity shares by the company

at its meeting held on 9th August, 2024, in pursuance of the provisions of the sections 68, 69 and 70 of the company Act, 2013, as amended (the "Act") and the buyback Regulations.

3. We have been requested by the Management of the company to provide a report on the accompanying "statement of permissible Capital payment' as at March 31, 2024 ('Annexure-A') (hereinafter referred to as "statement"). This statement has been prepared by the management, which we have initialed for the purposes of identification only.

Management's Responsibility

- The preparation of the Statement in compliance with the proviso to section 68(2)(b) of the Act and the proviso to regulation 5(i)(b) of the buyback Regulations and compliance with the buyback Regulations, is the responsibility of the Management of the Company, including the Computation of the Amount of the permissible Capital Payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that
- are reasonable in the circumstances. The Management are responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date. The Board of Directors are also responsible for ensuring that the Company complies with the requirements of the Act and SEBI Buyback Regulations.

Auditor's Responsibility

- 6. Pursuant to the requirements of the Buyback Regulations, it is our responsibility to provide reasonable assurance
 - we have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2024.
 - the amount of permissible capital payment as stated in Annexure A, has been properly determined considering the annual audited standalone and consolidated financial statements as at March 31, 2024; in accordance with the provisions of Section 68(2)(b) of the Buyback Regulations; iii. the Board of Directors of the Company, at their Meeting held on August 09, 2024 have formed the opinion as specified in clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds and that the
 - Company, having regard to its state of affairs, will not be rendered insolvent (as defined in the Management responsibility above) within a period of one year from the aforesaid date where at the proposed buyback is The audited standalone and consolidated financial statements as on 31/03/2024, referred to in paragraph 6(i) above, have been audited by us on which we issued an unmodified audit opinion vide our reports dated 28th May 2024. Our audits of these financial statements were conducted in accordance with the Standards on Auditing. as specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the

Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain

we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants

- reasonable assurance about whether the financial statements are free of material misstatement. The said audit was not planned and performed in connection with any transaction to identify matters that may be of potential We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that
- 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.

Opinion

- 10. Based on inquiries conducted and our examination as above, and the information and explanations given to us by management, we report that:
 - consolidated financial statements for year ended March 31, 2024, which have been approved by the Board of directors of the Company on May 28, 2024.

(1) We have inquired into the state of affairs of the Company in relation to its audited standalone and

- (2) The amount of permissible capital payment for proposed buyback of the equity shares as Computed in the
 - - Contd.

- Statement Attached herewith, as Annexure -A, in our view has been properly determined in accordance with the proviso to Section 68(2)(b) of the Act and the proviso to Regulation 5(i) of the Buyback Regulations.
- (3) The Board of Directors of the Company, at their Meeting held on August 09, 2024 have formed their opinion as specified in clause (x) of Schedule I of the Buyback Regulations on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent (as defined in the management responsibility above) within a period of one year from that date.

Restriction on Use

11. The Report has been issued at the request of the Company Solely for the Use of the company (i) in connection with the proposed buyback of equity shares of the company as mentioned in Paragraph 2 above, (ii) to enable the Board of directors of the company to include in the public announcement and other documents pertaining to Buyback to be filed with (a) the registrar of company, the Securities and Exchange Board of India, Stock Exchange, and any other regulatory authority as per applicable Law (b) the Central Depository Securities (India) Limited, National Securities Depositary Limited and (c) can be shared with the manager to buy back in connection with the proposed buyback of equity shares of the company for onwards submission to relevant authorities in pursuance of Section 68 and the other applicable provisions of the Act, and the buyback regulations, and should not be used by any other person or for any other purpose. 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 report is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For Agiwal & Associates

Chartered Accountants

ICAI Firm Registration Number: 000181N

CA P. C. Agiwal

Partner

Membership No: 080475 UDIN: 24080475BKFLAS1900

Place: New Delhi Date: August 9, 2024

Annexure A - Statement of permissible capital payment

Computation of amount of permissible capital payment towards buyback of equity shares in accordance with the proviso to Section 68(2)(b) of the Companies Act, 2013 ("the Act") and the proviso to Regulation 5(i)(b) of the Securities and Exchange Board of India (buy-back of securities) Regulations, 2018, as amended, based on annual audited Standalone and Consolidated Financial Statements as at and for the year ended March 31, 2024.

Particulars		Amount (Rs in lakhs)	
		Standalone	Consolidated
Paid up Equity Share Capital as on March 31, 2024 - 3,47,95,992 equity shares of Rs. 10/- each, fully paid (excluding Forfeited shares: 4,67,500)	(A)	3491.82	3,491.82
Free Reserves as on March 31, 2024 (2)			
(i) General reserve		2968.84	3573.29
(ii) Securities Premium		3085.50	3085.50
(iii) Retained earnings		143159.61	145767.82
Total Free Reserves	(B)	149,213.95	152,426.61
Total	C= (A+B)	152,705.77	155,918.43
Maximum amount permissible towards buy back of equity shares in accordance with the proviso to Section 68(2)(b) of the Companies Act, 2013 read with proviso to Regulation 5(i) (b) of the buy-back Regulations (10% of paid-up equity capital and free reserves).	C*10%	15,270.58	15,591.84

- The amount of paid-up equity share capital and free reserves as at March 31, 2024 have been accurately
 extracted from the latest audited annual Standalone and Consolidated Financial Statements as at and for the
 year ended March 31, 2024.
- Considered as defined in section 2(43) read with section 68 and explanation II to Section 68 of the Companies Act, 2013. Accordingly, retained earnings are reduced to the extent of Rs 2534.82 Lakhs on account of fair value changes of certain assets & liabilities.

For and on behalf of Board of Directors VLS Finance Limited

For Agiwal & Associates
Chartered Accountants
(Firm Registration No.000181N)

Signed for identification

K.K. Soni Partner
Director-Finance & CFO (Membership No. 080475)
DIN:00106037 Place: New Delhi

Place: Delhi Date: August 9, 2024

Managing Director

Unquote

S. K. Agarwal

DIN:00106763

12. PRIOR APPROVAL FROM LENDERS

12.1.The Company has sanctioned facilities with lenders. As per Regulation 5(i)(c) and Schedule I(xii) of the SEBI Buy Back Regulations, it is confirmed that there is no breach of any covenants as per the lenders agreements/ sanction letters on the loans sanctioned/taken and the consent of the lenders on the Buy Back has been obtained by the Company. Further, the Company has obtained such approvals as may be required from the lenders pursuant to the provisions of such facilities.

13. RECORD DATE & SHAREHOLDER ENTITLEMENT

- 13.1.As required under the SEBI Buy Back Regulations, the Company has fixed Monday, August 26, 2024 as the record date (the "Record Date") for the purpose of determining the entitlement and the names of the equity shareholders who are eligible to participate in the Buy Back. The Equity Shares proposed to be bought back by the Company shall be divided into two categories viz. (a) reserved category for Small Shareholders and (b) the general category for all shareholders other than Small Shareholders.
- 13.2.As required under the SEBI Buy Back Regulations, the dispatch of the letter of offer shall be through electronic mode in accordance with the provisions of the Act within 2 (two) working days from the Record Date. If the Company receives a request from any Eligible Shareholder to receive a copy of the letter of offer in physical form, the same shall be provided.
- 13.3.As defined in the SEBI Buy Back Regulations, a "Small Shareholder" is an Eligible Shareholder who holds Equity Shares having market value, on the basis of closing price of the Equity Shares on the Stock Exchanges, having the highest trading volume in respect of such Equity Shares as on Record Date, of not more than ₹ 2,00,000/-(Rupees Two Lakhs only).
- 13.4.In accordance with Regulation 6 of the SEBI Buy Back Regulations, 15% of the number of Equity Shares which the Company proposes to Buy Back or number of Equity Shares entitled as per the shareholding of Small Shareholders, whichever is higher shall be reserved for the Small Shareholders as part of this Buy Back.
- 13.5.On the basis of the shareholding on the Record Date, the Company will determine the entitlement of each shareholder, including Small Shareholders, to tender their Equity Shares in the Buy Back. This entitlement for each shareholder will be calculated based on the number of Equity Shares held by the respective shareholder on the Record Date and the ratio of the Buy Back applicable in the category to which such shareholder belongs. The final number of shares that the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder.
- 13.6.After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the Buy Back by shareholders in that category, and thereafter from shareholders who have tendered over and above their entitlement in other category.
- 13.7.In accordance with Regulation 9(ix) of the SEBI Buy Back Regulations, in order to ensure that the same Eligible Shareholder with multiple demat accounts/folios do not receive higher entitlement under Small Shareholder category, the Equity Shares held by such Eligible Shareholder with a common Permanent Account Number ("PAN") shall be clubbed together for determining the category (Small Shareholder or General) and entitlement under the Buy Back. In case of joint shareholding, the Equity Shares held in cases where the sequence of PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding Physical Shares where sequence of PAN is identical and where the PANs of all joint shareholders are not available, the Registrar to the Buy Back will check the sequence of the names of the joint shareholders and club together the Equity Shares held in such cases where the sequence of the PANs and the name of the joint shareholders are identical. The shareholding of institutional investors like mutual funds, insurance companies, foreign institutional investors/ foreign portfolio investors etc. with common PAN shall not be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are held for different schemes/ subaccounts and have different demat account nomenclature based on information prepared by Registrar to the Buy Back as per the shareholder records received from the depositories. Further, the Equity Shares held under the category of 'clearing members' or 'corporate body margin account' or 'corporate body-broker' as per the beneficial position data as on the Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.
- 13.8. The participation of the Eligible Shareholders in the Buy Back is voluntary. Eligible Shareholders may opt to participate, in part or in full, and receive cash in lieu of the Equity Shares accepted under the Buy Back, or they may opt not to participate and enjoy a resultant increase in their percentage shareholding, after the completion of the Buy Back, without any additional investment. Eligible Shareholders may tender a part of their entitlement. Eligible Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any. If the Buy Back entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buy Back.
- 13.9. The maximum tender under the Buy Back by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholders as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender Equity Shares through that demat account cannot exceed the number of Equity Shares held in that respective demat account.
- 13.10. The Equity Shares tendered as per the entitlement by the Eligible Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in the SEBI Buy Back Regulations. Eligible Shareholders will receive a letter of offer along with a tender offer form indicating the entitlement of the equity shareholder for participating in the Buy Back. Eligible Shareholders who have registered their email ids with the depositories/the Company, shall be dispatched the Letter of Offer through electronic means. If Eligible Shareholders wish to obtain a physical copy of the Letter of Offer, they may send a request to the Company or Registrar at the address or email id mentioned in this Public Announcement.

13.11. Detailed instructions for participation in the Buy Back (tender of Equity Shares in the Buy Back) as well as the relevant schedule of activities will also be included in the Letter of Offer to be sent in due course to the Eligible Shareholders as on the Record Date.

14. PROCESS & METHODOLOGY FOR BUYBACK

- 14.1.The Buy Back is open to all Eligible Shareholders/beneficial owners of the Company, holding Equity Shares either in physical and/or dematerialized form as on the Record Date. Any person who does not hold equity shares of our Company on the Record Date will not be eligible to participate in the Buy Back and shares tendered by such person(s) shall be rejected.
- 14.2. The Buy Back shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified vide SEBI Circulars and following the procedure prescribed in the Act and the SEBI Buy Back Regulations, and as may be determined by the Board (including the Buy Back Committee authorized to complete the formalities of the Buy Back) and on such terms and conditions as may be permitted by law from time to time.
- 14.3. For implementation of the Buy Back, the Company has appointed Globe Capital Market Limited as the registered broker to the Company (the "Company's Broker") to facilitate the process of tendering of Equity Shares through the stock exchange mechanism for the Buy Back and through whom the purchases and settlements on account of the Buy Back would be made by the Company. The contact details of the Company's Broker are as follows:

Address: 609, Ansal Bhawan, 16 K.G. Marg, New Delhi 110001

Tel: 011 30412345

Globe Capital Market Limited

Email: compliance@globecapital.com

Website: www.globecapital.com SEBI Registration No.: INZ00017713

SEBI Registration No.: INZ000177137 CIN: U74100DL1985PLC021350

- 14.4.The Company has requested NSE, designated stock exchange ("Designated Stock Exchange/Stock Exchange") to provide the separate acquisition window ("Acquisition Window") to facilitate placing of sell orders by Eligible Shareholders who wish to tender Equity Shares in the Buy Back. The details of the platform will be specified by the Designated Stock Exchange from time to time. The Company/ Registrar to the Buy Back shall provide the entitlement of Eligible Shareholder to NSE Clearing Limited ("Clearing Corporation").
- 14.5.In the event Seller Member(s) are not registered with the Designated Stock Exchange (i.e. NSE) or if the Eligible Shareholders do not have any stock broker then that Eligible Shareholders can approach any stock broker registered with the NSE (with whom they do not have an account) and can make a bid by using quick unique client code ("UCC") facility through that stock broker registered with the NSE after submitting the details as may be required by the stock broker to be in compliance with the SEBI Buy Back Regulations. In case Eligible Shareholders are not able to bid using UCC facility through any other stock broker registered with the Designated Stock Exchange, then the Eligible Shareholders may approach Company's Broker, to bid by using UCC facility after submitting requisite documents as required to complete the know your client ("KYC") requirements.
- 14.6.At the beginning of the tendering period, the order for buying Equity Shares shall be placed by the Company through the Company's Broker. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock brokers ("Seller Member(s)") during normal trading hours of the secondary market. The Seller Members can enter orders for Equity Shares held by Eligible Shareholders in dematerialised form and physical form. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders after the Eligible Shareholder have completed their KYC requirement as required by the Company's Broker.
- 14.7.The reporting requirements for non-resident shareholders under Reserve Bank of India, Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholder and/or the Seller member through which the Eligible Shareholder places the hids.
- 14.8. Further, the Company will not accept shares tendered for Buy Back which under restraint order of the court/any other competent authority for transfer/sale and/or the title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificate have not been issued either due to such request being under process as per the provisions of law or otherwise. The Company will not Buy Back Equity Shares, which are locked-in or non-transferable, until the pendency of such lock-in, or until the Equity Shares become transferable, as applicable, during the period between the date of opening and closing of the Buy Back Offer.

14.9. Procedure to be followed by Eligible Shareholders holding Equity Shares in the dematerialized form:

- Eligible Shareholders who desire to tender their Equity Shares in the electronic/ dematerialized form under Buy Back would have to do so through their respective Seller Member by giving the details of Equity Shares they intend to tender under the Buy Back.
- b. The Seller Member would be required to place an order/bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buy Back using the Acquisition Window of the Designated Stock Exchange. For further details, Eligible Shareholders may refer to the circulars issued by Designated Stock Exchange or Clearing Corporation.
- c. The details of the settlement number under which the lien will be marked on the Equity Shares tendered for the Buyback will be provided in a separate circular to be issued by the Stock Exchanges and/or Clearing Corporation.
- d. The lien shall be marked by the Seller Member in the demat account of the Eligible Shareholders for the shares tendered in tender offer. Details of shares marked as lien in the demat account of the shareholder shall be provided by the depositories to Clearing Corporation. In case, the Shareholders demat account is held with one depository and clearing member pool and Clearing Corporation account is held with other depository, shares shall be blocked in the shareholders demat account at source depository during the tendering period. Inter Depository Tender Offer ("IDT") instructions shall be initiated by the shareholders at source depository to clearing member or Clearing Corporation account at target depository. Source depository shall block the shareholder's securities (i.e. transfers from free balance to blocked balance) and send IDT message to target depository for confirming creation of lien. Details of shares blocked in the shareholders demat account shall be provided by the target depository to the Clearing Corporation.
- e. For custodian participant orders for dematerialized Equity Shares, early pay-in is mandatory prior to confirmation of order/bid by custodians. The custodian participant shall either confirm or reject the orders not later than closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all custodian participant confirmed orders, any order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.
- f. Upon placing the bid, the Seller Member(s) shall provide Transaction Registration Slip ("TRS") generated by the Stock Exchange' bidding system to the Eligible Shareholder on whose behalf the bid has been placed. TRS will contain details of order submitted like bid ID No., application number, DP ID, client ID, number of Equity Shares tendered, etc. In case of non-receipt of the completed tender form and other documents, but lien marked on Equity Shares and a valid bid in the exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted.
- g. The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked, in case of releasing of lien on Equity Shares due to rejections or due to non – acceptance of Equity Shares under the Buy Back. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buy Back of Equity Shares by the Company. In case the Clearing Corporation is unable to make the direct payment into Eligible Shareholders demat linked bank account then the respective payment will be made to their Seller Member for further depositing into Eligible Shareholders account.

14.10. Procedure to be followed by Eligible Shareholders holding Equity Shares in the physical form:

- a. All Eligible Shareholders holding the Equity Shares in physical form shall note that in accordance with the proviso to regulation 40(1) of the SEBI Listing Regulations (notified by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018), read with SEBI's press release dated December 3, 2018, transfers of securities shall not be processed unless the securities are held in the dematerialized form with a depository with effect from April 1, 2019. However, in accordance with the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, the Eligible Shareholders holding Equity Shares in the physical form are allowed to tender their Equity Shares in the Buy Back provided that such tendering shall be as per the provisions of the SEBI Buy Back Regulations and terms provided in the letter of offer.
- b. Eligible Shareholders who are holding Equity Shares in physical form and intend to participate in the Buy Back will be required to approach their respective Seller Members along with the complete set of documents for verification procedures to be carried out including the (i) original share certificate(s) (ii) valid share transfer form(s) (i.e., form SH-4) duly filled and signed by the transferors (i.e. by all registered Eligible Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company (iii) self-attested copy of the Eligible Shareholder's PAN Card (iv) the Tender Form duly signed (in case the Equity Shares are in joint names, the Tender Form must be signed by all Eligible Shareholders in the same order in which they hold the Equity Shares) and (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of an Eligible Shareholder has undergone a change from the address registered in the Register of Members of the Company, such Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.
- c. Based on the documents mentioned in paragraph above, the concerned Seller Member shall place the bid on behalf of the Eligible Shareholder holding Equity Shares in physical form who wishes to tender Equity Shares in the Buy Back using the Acquisition Window of the Designated Stock Exchange. Upon placing the bid, the Seller Member shall provide a TRS generated by the Designated Stock Exchange' bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like Folio No., application no., Certificate No., Distinctive No., number of Equity Shares tendered etc.
- d. After placing the bid, the Seller Member of the Eligible Shareholder has to deliver the original share certificate(s) and documents (as mentioned in paragraph 14.10(b) above along with TRS either by registered post or courier or hand delivery to Registrar to the Buy Back (at the address mentioned at paragraph 16 below) on or before the Buy Back closing date. The envelope should be superscribed as "VLS Finance Limited Buy Back 2024". One copy of the TRS will be retained by Registrar to the Buy Back and it will provide acknowledgement of the same to the Seller Member/Eligible Shareholder.
- e. Eligible Shareholder holding Equity Shares in physical form should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for the Buy Back shall be subject to verification as per the SEBI Buy Back Regulations and any further directions issued in this regard. The Registrar to the Buy Back will verify such bids based on the documents submitted on a daily basis. The verification of the original share certificate(s) shall be completed on the date of receipt by the Registrar to the Buy Back. Once the Registrar to the Buy Back confirms the bids, it will be treated as 'confirmed bids'.
- f. All documents as mentioned above, shall be enclosed with the valid Tender Form, otherwise the Equity Shares tendered will be liable for rejection. The Equity Shares shall be liable for rejection on the following grounds amongst others: (i) If there is any other company's equity share certificate(s) enclosed with the Tender Form instead of the Equity Share certificate(s) of the Company; (ii) If the transmission of Equity Shares is not completed, and the Equity Shares are not in the name of the Eligible Shareholders; (iii) If the Eligible Shareholders tender Equity Shares but the Registrar to the Buy Back does not receive the Equity Share certificate(s); (iv) In case the signature on the Tender Form and Form SH-4 does not match as per

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- the specimen signature recorded with Company/ Registrar to the Buy Back.
- g. In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialization, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialized is completed well in time so that they can participate in the Buy Back before the closing of trading hours on the date of closing of Buy Back.
- h. For Equity Shares held by Eligible Shareholders, being non-resident shareholders:
 - Eligible Shareholders, being non-resident shareholders (excluding foreign institutional investors/ foreign portfolio investors) shall also enclose a copy of the permission received by them from RBI, if applicable, to acquire the Equity Shares held by them.
- II. In case the Equity Shares are held on repatriation basis, the non-resident shareholder shall obtain and enclose a letter from its authorised dealer/bank confirming that at the time of acquiring such Equity Shares, payment for the same was made by the non-resident shareholder from the appropriate account (e.g. non-resident external account) as specified by RBI in its approval. In case the non-resident shareholder is not in a position to produce the said certificate, the Equity Shares would be deemed to have been acquired on non-repatriation basis and in that case the non-resident shareholder shall submit a consent letter addressed to the Company, allowing the Company to make the payment on a non-repatriation basis in respect of the valid Equity shares accepted under the Buy Back.
- III. If any of the above stated documents (as applicable) are not enclosed along with the Tender Form, the Equity Shares tendered under the Buy Back are liable to be rejected.
- 14.11. Modification/cancellation of orders will be allowed during the tendering period of the Buy Back. Multiple bids made by a single Eligible Shareholder shall be clubbed and considered as "one" bid for the purpose of
- 14.12. The website of the Designated Stock Exchange shall display only confirmed bids and accordingly, the cumulative quantity tendered shall be made available on the website of the Designated Stock Exchange (i.e. www.nseindia.com) throughout the trading sessions and will be updated at specific intervals during the tendering period.

14.13. Method of Settlement

acceptance.

Upon finalization of the basis of acceptance as per the SEBI Buy Back Regulations:

- The settlement trades shall be carried out in the manner similar to settlement of trades in secondary market.
- b. The Company will pay the consideration to the Company's Broker which will transfer the funds pertaining to the Buy Back to the Clearing Corporation's bank accounts as per the prescribed schedule. For Equity Shares accepted under the Buy Back, the Clearing Corporation will make direct funds payout to the respective Eligible Shareholder's bank account linked to the demat account. If Eligible Shareholders' bank account details are not available or if the funds transfer instruction is rejected by RBI/an Eligible Shareholder's Bank, due to any reason, then such funds will be transferred to the concerned Seller Members settlement bank account for onward transfer to their respective shareholders.
- c. In case of certain types of Eligible Shareholder i.e., NRI, foreign clients, etc. where there are specific RBI and other regulatory requirements pertaining to funds payout, which do not opt to settle through custodians, the funds pay-out would be given to their respective Seller Members settlement bank account for onward transfer to the Eligible Shareholders. For this purpose, the client type details would be collected from the Registrar to the Buy Back whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by NSE and the Clearing Corporation from time to time.
- d. The Equity Shares bought back in demat form would be transferred directly to the demat account of the Company opened for Buy Back ("Company Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Designated Stock Exchange.
- e. The Eligible Shareholders will have to ensure that they keep the DP account active and unblocked, in case of releasing of lien on Equity Shares due to rejections or due to non acceptance of Equity Shares under the Buy Back. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buy Back of Equity Shares by the Company.
- f. Excess demat Equity Shares or unaccepted demat Equity Shares, if any, tendered by the Eligible Shareholders, lien on such shares would be released by the Clearing Corporation and shall become free in the respective Eligible Shareholder's DP account.
- g. In the case of inter-depository, the Clearing Corporation will cancel the excess or unaccepted shares in target depository. The source depository will not be able to release the lien without a release of Inter Depository Tender (IDT) Offer message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from the Clearing Corporation or automatically generated after matching with Bid accepted detail as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source depository will cancel/ release excess or unaccepted block shares in the demat account of the Eligible Shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/ message received from target depository to the extent of accepted bid shares from Eligible Shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.
- h. Any excess physical Equity Shares pursuant to proportionate acceptance/ rejection will be returned back to the Eligible Shareholder directly by the Registrar to the Buy Back. The Company is authorized to split the share certificate and issue a new consolidated share certificate for the unaccepted Equity Shares, in case the Equity Shares accepted by the Company are less than the Equity Shares tendered in the Buy Back by Eligible Shareholders holding Equity Shares in the physical form.
- The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buy Back.
- j. Eligible Shareholders who intend to participate in the Buy Back should consult their respective Seller Member for any cost, applicable taxes, charges and expenses (including brokerage) etc., that may be levied by the Seller Member upon the selling shareholders for tendering Equity Shares in the Buy Back (secondary market transaction). The Buy Back consideration received by the Eligible Shareholders, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders. The Seller Member(s) would issue contract note to Eligible Shareholders for the Equity Shares accepted under the Buy Back.
- 14.14. The Equity Shares lying to the credit of the Company's Demat Account and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the SEBI Buy Back Regulations.

15. COMPLIANCE OFFICER

15.1.The Board at its meeting held on August 9, 2024 appointed Mr. H Consul, Company Secretary & Compliance Officer of the Company, as the Compliance Officer for the purpose of the Buy Back ("Compliance Officer"). Investors may contact the Compliance Officer for any clarifications or to address their grievances, if any, during office hours i.e. 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays till the closure of the Buy Back, at the following address:

Mr. H Consul,

Company Secretary & Compliance Officer VLS Finance Limited

Regd. Office: Ground Floor, 90, Okhla Industrial Estate, Phase III, New Delhi – 110020.
Tel.: +91 11 46656666,

Email Id: hconsul@vlsfinance.com,

Website: www.visfinance.com. 16. REGISTRAR TO THE BUYBACK/INVESTOR SERVICE CENTER

16.1.In case of any queries, shareholders may also contact the Registrar to the Buy Back, during office hours i.e. 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays till the closure of Buy Back, at the following address:

RCMC

RCMC Share Registry Private Limited Contact Person: Mr. Murali Dharan Nair

Add: B-25/1, Okhla Industrial Area, Phase -2, Near Rana Motors, New Delhi – 110020 Tel: 011-26387320

Fax: 011-26387322

Investor Grievance Email: investor.services@rcmcdelhi.com Website: www.rcmcdelhi.com

SEBI Regn. No.: INR000000429
Validity Period: Permanent
CIN: U67120DL1950PTC001854

17. MANAGER TO THE BUYBACK

New Berry Capitals Pvt. Ltd.

New Berry Capitals Private Limited

Contact Person: Mr. Satish Mangutkar/ Mr. Ankur Sharma

Address: A-602, Marathon NextGen Innova, Level 6, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400 013

Tel: 022 4881 8446 Email: mb@newberry.in

SEBI Regn. No.: INM000012999 Validity Period: Permanent

Website: www.newberry.in

CIN: U67190MH2007PTC174445

18. DIRECTOR'S RESPONSIBILITY
18.1.In terms of Regulation 24(i)(a) of the Buy-back Regulations, the Board accepts full and final responsibility for all the information contained in this Public Announcement or any other information, advertisements, circulars, brochures, publicity materials etc. which may be issued in relation to the Buyback and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and o	n behalf of Board of Directors	of VLS Finance Limited
Sd/-	Sd/-	Sd/-
Suresh Kumar Agarwal	Kishan Kumar Soni	H. Consul
Managing Director	Director - Finance & CFO	Company Secretary & Compliance Officer
DIN - 00106763	DIN - 00106037	ICSI Membership No:A11183

Date: August 12, 2024

Place: Delhi

CONCEPT