

SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

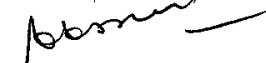
Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

| | | | |
|--|--|---|--|
| Name of the Target Company (TC) | VLS FINANCE LIMITED | | |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | VLS Capital Limited | | |
| Whether the acquirer belongs to Promoter/Promoter group | YES | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed | BSE Limited The National Stock Exchange of India Ltd. Madras Stock Exchange Ltd. The Calcutta Stock Exchange Ltd. | | |
| Details of the acquisition / disposal as follows | Number | % w.r.t. total share/voting capital wherever applicable (*) | % w.r.t. total diluted share/voting capital of the TC (**) |
| Before the acquisition under consideration, holding of: | | | |
| a) Shares carrying voting rights | 12856934 | 33.150% | 33.150% |
| b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) | NIL | NIL | NIL |
| c) Voting rights (VR) otherwise than by shares | NIL | NIL | NIL |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) | NIL | NIL | NIL |
| e) Total (a+b+c+d) | 12856934 | 33.150% | 33.150% |
| Details of acquisition/sale | | | |
| a) Shares carrying voting rights acquired/sold | 7346 | 0.019% | 0.019% |
| b) VRs acquired /sold otherwise than by shares | NIL | NIL | NIL |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold | NIL | NIL | NIL |
| d) Shares encumbered/ invoked/ released by the acquirer | NIL | NIL | NIL |
| e) Total (a+b+c+d) | 7346 | 0.019% | 0.019% |
| After the acquisition/sale, holding of: | | | |
| a) Shares carrying voting rights | 12864280 | 33.169% | 33.169% |
| b) Shares encumbered with the acquirer | NIL | NIL | NIL |
| c) VRs otherwise than by shares | NIL | NIL | NIL |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition | NIL | NIL | NIL |
| e) Total (a+b+c+d) | 12864280 | 33.169% | 33.169% |
| Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). | Open market (Through The National Stock Exchange of India Ltd . Mumbai) | | |
| Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable | 18/7/2014. | | |
| Equity share capital / total voting capital of the TC before the said acquisition / sale | Rs. 38,78,42,420 (Total paid-up capital) 3,86,62,017 Equity shares (Total Voting capital) | | |
| Equity share capital/ total voting capital of the TC after the said acquisition / sale | Rs. 38,78,42,420 (Total paid-up capital) 3,86,62,017 Equity shares (Total Voting capital) | | |
| Total diluted share/voting capital of the TC after the said acquisition/sale. | Rs. 38,78,42,420 (Total paid-up capital) 3,86,62,017 Equity shares (Total Voting capital) | | |

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For VLS Capital Limited



K.K. Soni
Managing Director

Dated :21-07-2014
Place: New Delhi

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| Whether the acquirer belongs to Promoter/Promoter group | : YES | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed | : BSE Limited The National Stock Exchange of India Ltd. Madras Stock Exchange Ltd. The Calcutta Stock Exchange Ltd. | | |
| Details of the acquisition / disposal as follows | Number | % w.r.t. total share/voting capital wherever applicable (*) | % w.r.t. total diluted share/voting capital of the TC (**) |
| Before the acquisition under consideration, holding of : | | | |
| a) Shares carrying voting rights | 12864280 | 33.169% | 33.169% |
| b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) | NIL | NIL | NIL |
| c) Voting rights (VR) otherwise than by shares | NIL | NIL | NIL |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) | NIL | NIL | NIL |
| e) Total (a+b+c+d) | 12864280 | 33.169% | 33.169% |
| Details of acquisition/sale | | | |
| a) Shares carrying voting rights acquired/sold | 16376 | 0.042% | 0.042% |
| b) VRs acquired /sold otherwise than by shares | NIL | NIL | NIL |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold | NIL | NIL | NIL |
| d) Shares encumbered/ invoked/ released by the acquirer | NIL | NIL | NIL |
| e) Total (a+b+c+d) | 16376 | 0.042% | 0.042% |
| After the acquisition/sale, holding of: | | | |
| a) Shares carrying voting rights | 12880656 | 33.211% | 33.211% |
| b) Shares encumbered with the acquirer | NIL | NIL | NIL |
| c) VRs otherwise than by shares | NIL | NIL | NIL |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition | NIL | NIL | NIL |
| e) Total (a+b+c+d) | 12880656 | 33.211% | 33.211% |
| Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). | Open market (Through BSE Ltd , Mumbai) | | |
| Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable | 18/7/2014 | | |
| Equity share capital / total voting capital of the TC before the said acquisition / sale | Rs. 38,78,42,420 (Total paid-up capital) 3,86,62,017 Equity shares (Total Voting capital) | | |
| Equity share capital/ total voting capital of the TC after the said acquisition / sale | Rs. 38,78,42,420 (Total paid-up capital) 3,86,62,017 Equity shares (Total Voting capital) | | |
| Total diluted share/voting capital of the TC after the said acquisition/sale. | Rs. 38,78,42,420 (Total paid-up capital) 3,86,62,017 Equity shares (Total Voting capital) | | |

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

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K. K. Soni
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Dated :21-07-2014
Place: New Delhi