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 LI | MITED | |
|---|---|----------|---|---|-------------------------------------|
| Name(s) of the acquirer and Persons Acting in Concert (PAC) | | -; | VLS Capital Limite | ed | |
| with the acquirer | | | | | |
| Whether the acquirer belongs to Promoter/Promoter group | | - : | /ES | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are | | 1 | BSE Limited | | |
| Listed | | | The National Stock Exchange of India Ltd. | | |
| | | | Madras Stock Exchange Ltd. The Calcutta Stock Exchange Ltd. | | |
| | | | | | |
| Datada | of the acquiettes / disposal as follows | | | % w.r.t.total share/voting | % w.r.t_total diluted |
| Details of the acquisition / disposal as follows | | : | Number | capital wherever applicable (*) | share/voting capital of the TC (**) |
| L | | | | T capital wherever applicable () | share vering deplication are very |
| Before | the acquisition under consideration, holding of : | | | | |
| a) | Shares carrying voting rights | | 13001334 | 33.522% | 33.522% |
| b) | Shares in the nature of encumbrance (pledge/ lien/ | | NIL | NIL | NIL |
| | non-disposal undertaking/ others) | | | 1 | |
| (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 | | NIL | NIL | NIL |
| | voting rights in the TC (specify holding in each category) | | | | |
| e) | Total (a+b+c+d) | • | 13001334 | 33.522% | 33.522% |
| | | | | | |
| | of acquisition/sale | | | | |
| a) | Shares carrying voting rights acquired/sold | -: | 25308 | 0.065% | 0.065% |
| 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 | - : | NIL | NIL | NIL |
| | voting rights in the TC (specify holding in each category) | | | | |
| | acquired/sold | _ | | - NIII | NIL |
| d) | Shares encumbered/ invoked/ released by the acquirer | - : | NIL 25308 | 0.065% | 0.065% |
| <u>e)</u> | Total (a+b+c+/-d) | | 25306 | 0.003% | 0.00378 |
| After th | he acquisition/sale, holding of. | | | | |
| a) | Shares carrying voting rights | · | 13026642 | 33.587% | 33.587% |
| b) | Shares encumbered with the acquirer . | Ė | NIL | NIL | NIL |
| c) | VRs otherwise than by shares | : | NIL | NIL | NIL |
| d) | Warrants/convertible securities/any other instrument that | - | | <u> </u> | |
| | entitles the acquirer to receive shares carrying voting rights in | ŀ | NIL | NIL | NIL |
| 1 | the TC (specify holding in each category) after acquisition | | IVIL | 7072 | 1772 |
| | | L. | | | |
| e) | Total (a+b+c+d) | | 13026642 | 33.587% | 33.587% |
| | | ,— | | | |
| | of acquisition / sale (e.g. open market / off-market / public issue | 1 | Open marke | t (Through The National Stock Exc | change of India Ltd., Mumbai) |
| / rights issue / preferential allotment / inter-se transfer etc). | | \vdash | , | *************************************** | |
| | of acquisition / sale of shares / VR or date of receipt of intimation | | | 30/7/2014 | |
| | tment of shares, whichever is applicable | ļ | | | |
| Equity share capital / total voting capital of the TC before the said | | 1 : | Rs 38,78,42,420 (Total paid-up capital) | | |
| acquisition / sale | | - | 3,86,62,017 Equity shares (Total Voting capital) | | |
| Equity share capital/ total voting capital of the TC after the said | | | Rs. 38,78,42,420 (Total paid-up capital) | | |
| acquisition / sale | | ļ. | 3,86,62,017 Equity shares (Total Voting capital) | | |
| Total diluted share/voting capital of the TC after the said | | | Rs 38.78.42.420 (Total paid-up capital) | | |
| acquisition/sale. | | | 13,86,62,017 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.

For VLS Capital Limited

K K Soni

Managing Director

Dated:31-07-2014

Place: New Delhi

^(**) 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.

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) | | : | VLS Capital Limited | 1 | | | |
| with the | e acquirer | | | | | | |
| Whether the acquirer belongs to Promoter/Promoter group | | | YES | | | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are | | | BSE Limited | | | | |
| Listed | | ĺ | The National Stock Exchange of India Ltd. | | | | |
| | | | Madras Stock Exchange Ltd . | | | | |
| | | | The Calcutta Stock | Calcutta Stock Exchange Ltd. | | | |
| | | | | | | | |
| Details of the acquisition / disposal as follows | | | Number | % w r t.total share/voting | % w.r.t. total diluted | | |
| | | | 110 | capital wherever applicable (*) | share/voting capital of the TC (**) | | |
| la | the second second section holding of | | | | | | |
| | the acquisition under consideration, holding of Shares carrying voting rights | | 13026642 | 33.587% | 33.587% | | |
| a) | Shares in the nature of encumbrance (pledge/ lien/ | | | | | | |
| b) | non-disposal undertaking/ others) | 1 | NIL | NIL | NIL | | |
| 1 | Voting rights (VR) otherwise than by shares | | NIL | NIL | NIL | | |
| (c) | Warrants/convertible securities/any other instrument | • | 7412 | 1111 | | | |
| d) | that entitles the acquirer to receive shares carrying | | NIL | NIL | NIL | | |
| 1 | | | ,,,,, | | | | |
| | voting rights in the TC (specify holding in each category) Total (a+b+c+d) | | 13026642 | 33,587% | 33.587% | | |
| e) | Total (a+0+0+0) | | 10010042 | 00.007.70 | | | |
| Details | of acquisition/sale | | | | | | |
| a) | Shares carrying voting rights acquired/sold | : | 3352 | 0.009% | 0.009% | | |
| 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 | | NIL . | NIL | NIL | | |
| | voting rights in the TC (specify holding in each category) | | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 | 1 ""- | ľ | | |
| | acquired/sold | | | | | | |
| d) | Shares encumbered/ invoked/ released by the acquirer | : | NIL | NIL | NIL | | |
| e) | Total (a+b+c+/-d) | | 3352 | 0.009% | 0.009% | | |
| | | | | | | | |
| | he acquisition/sale, holding of: Shares carrying voting rights | | 13029994 | 33.596% | 33.596% | | |
| a) | Shares carrying voting rights Shares encumbered with the acquirer | | NIL | NIL | NIL | | |
| b) | | | NIL | · NIL | NIL | | |
| c) | VRs otherwise than by shares | \vdash | 1415 | 1375 | | | |
| d) | Warrants/convertible securities/any other instrument that | 1 1 | | 1 | | | |
| | entitles the acquirer to receive shares carrying voting rights in | İ | NIL | NIL | NIL | | |
| | the TC (specify holding in each category) after acquisition | İ | | | | | |
| (e) | Total (a+b+c+d) | - | 13029994 | 33.596% | 33.596% | | |
| | | <u> </u> | | | | | |
| Mode | of acquisition / sale (e.g. open market / off-market / public issue | Γ | | Open market (Through BSE t | td Mumbai) | | |
| / rights issue / preferential allotment / inter-se transfer etc). | | L. | | Open market (org) both | , | | |
| Date of acquisition / sale of shares / VR or date of receipt of intimation | | ١. | | 30/7/2014 | | | |
| of allo | itment of shares; whichever is applicable | 1 1 | | | | | |
| Equity share capital / total voting capital of the TC before the said | | | | Total paid-up capital) | | | |
| acousition / sale | | 1 . | 3,86,62,017 Equity shares (Total Voting capital) | | | | |
| Equity share capital/ total voting capital of the TC after the said | | T . | Rs. 38,78,42,420 (Total paid-up capital) | | | | |
| acquisition / sale | | 1 . | 3,86,62,017 Equity shares (Total Voting capital) | | | | |
| Total diluted share/voting capital of the TC after the said | | | Rs. 38,78,42,420 (Total paid-up capital) | | | | |
| | sition/sale | 1 . | | shares (Total Voting capital) | | | |
| acqui | J. J. J. J. J. J. J. J. J. J. J. J. J. J | - | | | - | | |

^(*) 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.

For VLS Capital Limited

K K Soni Managing Director Dated :31-07-2014 Place: New Delhi

^(**) 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.