

**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 Ltd. 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 (**)
<b>Before the acquisition/sale under consideration, holding of :</b>			
a)	Shares carrying voting rights	: 13230420	: 34.221%
b)	Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	: NIL	: NIL
c)	Voting rights (VR) otherwise than by shares	: 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
e)	Total (a+b+c+d)	: 13230420	: 34.221%
<b>Details of acquisition/sale</b>			
a)	Shares carrying voting rights acquired/sold	: 10729	: 0.028%
b)	VRs acquired-/sold otherwise than by shares	: 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
d)	Shares encumbered/ invoked/ released by the acquirer	: NIL	: NIL
e)	Total (a+b+c+/-d)	: 10729	: 0.028%
<b>After the acquisition/sale, holding of:</b>			
a)	Shares carrying voting rights	: 13219691	: 34.193%
b)	Shares encumbered with the acquirer	: NIL	: NIL
c)	VRs otherwise than by shares	: 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
e)	Total (a+b+c+d)	: 13219691	: 34.193%
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	: 26/02/2015		
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  
Director

Dated :28-02-2015  
Place: New Delhi

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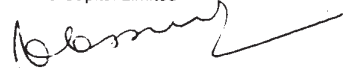
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Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	:	<b>VLS Capital Limited</b>		
Whether the acquirer belongs to Promoter/Promoter group	:	<b>YES</b>		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	:	BSE Ltd. 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 (**)
<b>Before the acquisition/sale under consideration, holding of :</b>				
a)	Shares carrying voting rights	13219691	34.193%	34.193%
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)	<b>Total (a+b+c+d)</b>	<b>13219691</b>	<b>34.193%</b>	<b>34.193%</b>
<b>Details of acquisition/sale</b>				
a)	Shares carrying voting rights acquired/sold	7177	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)	<b>Total (a+b+c+/-d)</b>	<b>7177</b>	<b>0.019%</b>	<b>0.019%</b>
<b>After the acquisition/sale, holding of:</b>				
a)	Shares carrying voting rights	13212514	34.174%	34.174%
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)	<b>Total (a+b+c+d)</b>	<b>13212514</b>	<b>34.174%</b>	<b>34.174%</b>
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	:	26/02/2015		
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)		
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(\*) 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.

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For VLS Capital Limited



K. K. Soni  
Director

Dated :28-02-2015  
Place: New Delhi