

**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 (**)
<b>Before the acquisition under consideration, holding of :</b>			
a) Shares carrying voting rights	: 13250643	34.273%	34.273%
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)	: 13250643	34.273%	34.273%
<b>Details of acquisition/sale</b>			
a) Shares carrying voting rights acquired/sold	: 32813	0.085%	0.085%
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)	: 32813	0.085%	0.085%
<b>After the acquisition/sale, holding of:</b>			
a) Shares carrying voting rights	: 13283456	34.358%	34.358%
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)	: 13283456	34.358%	34.358%
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	: 20/03/2015		
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 :24-03-2015  
Place: New Delhi

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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 (**)
<b>Before the acquisition under consideration, holding of :</b>			
a)	Shares carrying voting rights	: 13283456	34.358%
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)	: 13283456	34.358%
<b>Details of acquisition/sale</b>			
a)	Shares carrying voting rights acquired/sold	: 11600	0.030%
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)	: 11600	0.030%
<b>After the acquisition/sale, holding of:</b>			
a)	Shares carrying voting rights	: 13295056	34.388%
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)	: 13295056	34.388%
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	: 20/03/2015		
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)		

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(\*\*) 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 :24-03-2015  
Place: New Delhi

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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 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 (**)
<b>Before the acquisition under consideration, holding of :</b>				
a)	Shares carrying voting rights	13295056	34.388%	34.388%
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)	13295056	34.388%	34.388%
<b>Details of acquisition/sale</b>				
a)	Shares carrying voting rights acquired/sold	20673	0.053%	0.053%
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)	20673	0.053%	0.053%
<b>After the acquisition/sale, holding of:</b>				
a)	Shares carrying voting rights	13315729	34.441%	34.441%
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)	13315729	34.441%	34.441%
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	:	23/03/2015		
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)		

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<b>Before the acquisition under consideration, holding of :</b>				
a)	Shares carrying voting rights	13315729	34.441%	34.441%
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)	13315729	34.441%	34.441%
<b>Details of acquisition/sale</b>				
a)	Shares carrying voting rights acquired/sold	20000	0.052%	0.052%
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)	20000	0.052%	0.052%
<b>After the acquisition/sale, holding of:</b>				
a)	Shares carrying voting rights	13335729	34.493%	34.493%
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)	13335729	34.493%	34.493%
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	:	23/03/2015		
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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Director

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Place: New Delhi