

August 20, 2015



IL&FS Trust Company Limited

To,

General Manager,
Department of Corporate Services,
14th Floor, Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

DISCLOSURE UNDER REGULATION 29(1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Part-A- Details of the Acquisition

1. Name of the Target Company (TC)	VLS Finance Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	IL&FS Trust Company Ltd (In our capacity as Debenture Trustee) IL&FS Financial Centre, Plot C-22, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange (BSE) National Stock Exchange (NSE) The Calcutta Stock Exchange Ltd. (CSE)		
5. Details of the acquisition 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 acquirer along with PACs of:			
a) Shares carrying voting rights	----	----	----
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	----	----	----
c) Voting rights (VR) otherwise than by equity shares	----	----	----
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)		----	----

Regd. Office : IL&FS Financial Centre, Plot No. C - 22, G Block, 7th Floor, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, INDIA

Bangalore Office : IL&FS Trust Company Ltd., AL-Latheef, 1st Floor, No. 2 Union Street, Off Infantry Road, Bangalore - 560001, INDIA

New Delhi Office : IL&FS Trust Company Ltd., A-268, 1st Floor, Bhishm Pitahamah Marg, Defence Colony, New Delhi - 110024, INDIA

Kolkata Office : IL&FS Trust Company Ltd., IL&FS Constantia, 3rd Floor, 11 Dr. U. N. Bramachari Street, Kolkata - 700017, INDIA



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IL&FS Trust Company Limited

Total (a+b+c+d)	----	----	---
Details of acquisition			
a) Shares carrying voting rights acquired	----	----	----
b) VRs acquired otherwise than by equity shares	----	----	----
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	----	----	----
d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	40,00,000	10.35%	----
Total (a+b+c+d)	40,00,000	10.35%	---
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	----	----	----
b) VRs otherwise than by equity shares	----	----	----
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) after acquisition	----	----	----
d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	40,00,000	10.35%	----
Total (a+b+c+d)	40,00,000	10.35%	---
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Encumbrance by way of Pledge		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Listed Equity Shares having Face value of Rs.10 each		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	19 th August, 2015		
Equity share capital / total voting capital of the TC before the said acquisition	3,86,62,017 Shares		
Equity share capital/ total voting capital of the TC after the said acquisition	3,86,62,017 Shares		
Total diluted share/voting capital of the TC after the said acquisition	NA		

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Note:

40,00,000 Equity Shares of VLS Finance Limited have been pledged with IL&FS Trust Company Ltd (ITCL) in capacity as a Debenture Trustee to secure the Non Convertible Debentures issued by VLS Capital Limited

As per the Securities Exchange Board of India letter dated August 08, 2014 (enclosed for your reference), the primary onus of complying with the provisions of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 is of the lender and debenture holder and not on the Trustee. However, out of abundant caution, ITCL in its capacity as security trustee and debenture trustee are disclosing and filing this disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

For IL&FS Trust Company Ltd

Narendra Joshi

Head- Legal, Tax, Compliance & Risk

Place: Mumbai

Date: August 20, 2015

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Corporate Identity Number (CIN) : U66020MH1995PLC095507

www.itclindia.com