

**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 Ltd.																								
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	: <table border="1"> <tr> <td></td> <td>Divya Mehrotra</td> <td>1424441</td> </tr> <tr> <td>M.P. Mehrotra</td> <td>M. P. Mehrotra</td> <td>285</td> </tr> <tr> <td></td> <td>VLS Commodities Pvt. Ltd.</td> <td>350000</td> </tr> <tr> <td></td> <td>Sadhana Mehrotra</td> <td>884691</td> </tr> <tr> <td></td> <td>Vikas Mehrotra</td> <td>486006</td> </tr> <tr> <td></td> <td>M. P. Mehrotra (HUF)</td> <td>1059262</td> </tr> <tr> <td></td> <td>VLS Capital Ltd.</td> <td>13335638</td> </tr> <tr> <td></td> <td># 'Total</td> <td>17540323</td> </tr> </table>		Divya Mehrotra	1424441	M.P. Mehrotra	M. P. Mehrotra	285		VLS Commodities Pvt. Ltd.	350000		Sadhana Mehrotra	884691		Vikas Mehrotra	486006		M. P. Mehrotra (HUF)	1059262		VLS Capital Ltd.	13335638		# 'Total	17540323
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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, Calcutta Stock Exchange Ltd. The National Stock Exchange of India Ltd.																								
Details of the acquisition /-disposal- as follows	: <table border="1"> <thead> <tr> <th>Number</th> <th>% w.r.t total share/voting capital wherever applicable (*)</th> <th>% w.r.t total diluted share/ voting capital of the TC (**)</th> </tr> </thead> </table>	Number	% w.r.t total share/voting capital wherever applicable (*)	% w.r.t total diluted share/ voting capital of the TC (**)																					
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<b>Before the acquisition under consideration, holding of :</b>			
a)	Shares carrying voting rights	: 17540323	45.368%
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)	: 17540323	45.368%

<b>Details of acquisition/sale</b>			
a)	Shares carrying voting rights acquired/sold	: 285	0.001%
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)	: 285	0.001%

a)	Shares carrying voting rights	: 17540038	45.368%
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)	: 17540038	45.368%

Mode of acquisition /-sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	: Off Market National Stock Exchange Ltd. And BSE Ltd.
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	: 29.3.17.
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 regulation 31(1)(b) of the listing regulations.  
(\*\*) 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.

After sale of 285 shares the holding of Mr. M.P. Mehrotra is 0 (zero) equity shares.

# For other constituent of promoter group please refer to latest shareholding pattern of the company.

M.P. Mehrotra  
M.P. Mehrotra

Date: 30.3.17  
Place: New Delhi