



VLS FINANCE LTD.

2nd Floor, 13, Sant Nagar,
East of Kailash,
New Delhi - 110 065, India
Tel. : + 91 -11-46656666
Fax : + 91 -11-46656699
E-mail : vls@vsnl.com
Web : www.vlsfinance.com
CIN : L65910DL1986PLC023129

August 29, 2017

LISTING DEPARTMENT
BSE LIMITED
PHIROZE JEEJEEBHOY TOWERS
DALAL STREET
MUMBAI - 400 001

Scrip Code: 511333

Dear Sir/Madam,

Please find enclosed the soft copy of the Notice for the 30th Annual General Meeting of the Company to be held on 25th September, 2017 for dissemination *purpose*.

Kindly acknowledge the receipt.

Thanking you,
for VLS Finance Ltd.

H. Consul
Company Secretary
M. No. A11183

Encl. a.a.

- Copy to:
- 1) The National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor Plot No. C/1, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai-400051
 - 2) The Calcutta Stock Exchange Association. Ltd., 7, Lyons Range, Kolkata- 700 001

Scrip Code:
VLSFINAC

032019

VLS FINANCE LTD.
Regd. Office:- 2nd Floor, 13, Sant Nagar, East of Kailash, New Delhi – 110 065.
CIN: L65910DL1986PLC023129, email: vls@vsnl.com, Website: www.vlsfinance.com
Phone: 011-4665 6666, FAX: 011-4665 6699
NOTICE of 30th Annual General Meeting (“AGM”)

NOTICE is hereby given that the 30th Annual General Meeting of the Members of VLS FINANCE LTD. will be held at The Auditorium, Sri Sathya Sai International Centre, Institutional Area, Lodhi Road, Pragati Vihar, New Delhi-110 003, on Monday, 25th day of September, 2017 at 3:30 p.m. to transact the following business: -

ORDINARY BUSINESS:

- To receive, consider and adopt the audited balance sheet of the Company as at 31st March, 2017, the statement of Profit & Loss for the year ended on that date together with the report of auditors and directors thereon and the consolidated Financial Statements for the said period.
- To approve dividend of INR 1/- per equity share.
- To appoint a Director in place of Shri S. K. Agarwal (DIN: 00106763) who retires by rotation and being eligible, offers himself for re-appointment.
- To appoint a Director in place of Dr. (Mrs.) Neeraj Arora (DIN: 07191167) who retires by rotation and being eligible, offers herself for re-appointment.
- To appoint the Auditors and to fix their remuneration and in this connection to consider and if thought fit, to pass following resolution, with or without modification(s), as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139, 141 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, M/s. M. L. Puri & Co.–Chartered Accountants, (Firm’s Registration No. 002312N) be and are hereby appointed as Statutory Auditors of the Company for a period of 5 years, to hold office from the conclusion of this Annual General Meeting to the conclusion of 35th Annual General Meeting of the Company (subject to ratification by members at every annual general meeting in the intervening period or such other confirmation as may be required under applicable regulations) and at such remuneration as may be determined by the Board of Directors of the Company / Committee of the Board and that the remuneration may be paid on a progressive billing basis if so agreed between the Auditors and Audit Committee or such other officer of Company as may be authorised by the Audit Committee/ Board.”

SPECIAL BUSINESS:

- To approve appointment of **Shri M. P. Mehrotra (DIN: 00016768) as Director**.
To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Shri M. P. Mehrotra (DIN: 00016768) who was appointed as Director to fill the casual vacancy by the Board w.e.f. 12/09/2015 and who holds office till the conclusion of this Annual General Meeting under Section 161(1) of the Companies Act, 2013 and for whose appointment as a Director, a notice in writing alongwith requisite deposit under Section 160 of the Companies Act, 2013 has been received from a member of Company, be and is hereby appointed as Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take all necessary steps in this regard in order to comply with all the legal, procedural and other formalities and further to authorise any of its committees or any of its directors and/or any of the officers of Company to do all such acts, deeds or things to give effect to the aforesaid resolution.”

- To approve the appointment of **Shri M. P. Mehrotra (DIN: 00016768) as a whole time Director designated as Executive Vice-Chairman**.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 2(54), 196, 197, and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Article No. 108 of the Articles of Association of the Company, the consent of the Company be and is hereby accorded for the appointment of Shri M. P. Mehrotra (DIN: 00016768) as whole time Director of the Company designated as Executive Vice-Chairman for a period of 3 (Three) years w.e.f. 1st August, 2017, on such remuneration and on such other terms and conditions as are expressed and contained in the agreement entered into for this purpose between the Company and the Executive Vice-Chairman.

RESOLVED FURTHER THAT Shri M. P. Mehrotra will be liable to retire by rotation notwithstanding the contrary provision contained in Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary and/or revise upwards the remuneration of the Executive Vice-Chairman within the permissible limits under the provisions of the Companies Act, 2013 or any statutory amendment/modification thereof, from time to time, to settle any question or difficulty in connection therewith or incidental thereto and to do all such things, deeds and acts including delegation of powers herein to any person/ committee as may be deemed necessary or expedient for giving effect to said appointment and in case it is required to obtain the consent of Company in this regard, to the end and intent that it shall be deemed to have been accorded expressly by authority of this resolution.”

- To approve fees to be paid by Members of the Company for service of documents through a particular mode of service.

To consider and if thought fit, to pass following resolution, with or without

modification(s), as an **Ordinary Resolution**:-

“RESOLVED THAT pursuant to the provisions of Section 20 of the Companies Act, 2013 (“the Act”) read with relevant Rules made thereunder and all other applicable provisions of the Act and the Rules, if any (including any statutory modification thereof, for the time being in force), consent of the Company, be and is hereby accorded to charge, from any member, the fee in advance, equivalent to the estimated actual expenses of delivery of any document(s) or Rs.100/- (Rupees One Hundred only) whichever is higher, pursuant to any specific request made by such member for delivery of any document(s) of the Company to him/ her, through any particular mode of service of document(s) as mentioned in Section 20 of the Act, provided, such request alongwith the requisite fee has been duly received by the Company, atleast one week in advance of the dispatch of such document(s).

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take all necessary steps in this regard in order to comply with all the legal, procedural and other formalities and further to authorise any of its committees or any of its directors and/or any of the officers of Company to do all such acts, deeds or things to give effect to the aforesaid resolution.”

*By Order of the Board
for VLS Finance Ltd.*

Place: New Delhi
Date : 31/07/2017

(H. Consul)
Company Secretary
M. No. : A11183

NOTES:-

- A Member entitled to attend and vote is also entitled to appoint a proxy to attend and vote instead of himself/herself. The proxy need not be a member of the Company. The appointment of proxy in order to be effective must be lodged at the registered office of the Company not less than 48 hours before the commencement of the meeting, in the form enclosed hereto, duly filled and authenticated. Proxy holder shall prove his identity at the time of attending the Meeting. A proxy Form which does not state the name of the proxy shall be considered invalid. A proxy may not vote except on a poll.
 - Pursuant to section 105 of Companies Act, 2013 and rule 19 of the Companies (Management and Administration) Rules, 2014 a person can act as Proxy for 50 Members holding 10 percent of the total share capital of the Company carrying voting rights. Member holding more than 10 percent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as Proxy for any other Member.
 - If a person is appointed as Proxy for more than 50 members, he shall choose any 50 Members and confirm the same to the Company 24 hours before the commencement of the meeting. In case, the Proxy fails to do so, the Company shall consider only the first 50 proxies received in respect of such person as valid.
 - The submission of form of proxy by a member does not preclude such member from attending and voting at the meeting. The proxy in such event shall not be eligible to attend the meeting. Only bonafide members of the Company whose names appear on the Register of Members/ Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
 - In the case of joint holders, all the holders may attend the meeting, however, the vote of the 1st holder shall be accepted to the exclusion of the vote of the other joint holders. In absence of 1st holder, seniority shall be determined by the order in which the names stand in the Register of Members and the vote of senior most will be accepted. Corporate Members intending to send their authorized representative are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the AGM.
 - In terms of provisions of sections 108 and 109 of the Companies Act, 2013 read with rules 20 and 21 of Companies (Management and Administration) Rules, 2014 and regulation 44 of the listing regulations for votes cast through e-voting, ballot by post and by poll at AGM on the business to be transacted in AGM of the Company on 25/09/2017, the Board of Directors of the Company has appointed Shri V. B. Aggarwal - Practicing Company Secretary (M.No. A-4240, CoP no. 1583), as the scrutinizer. Shri V. B. Aggarwal has consented to act as Scrutinizer for the aforesaid purpose. The Company has engaged the services of National Securities Depository Limited (NSDL) for facilitating voting by electronic means and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL).
- The procedure with respect to e-voting is provided below:-
- In case of Members who receive the Notice in electronic mode:
 - Open e-mail and open PDF file viz. ‘VLS e-voting.pdf’ with your Client ID No. or Folio No. as password. The said PDF file contains your User ID and password for e-voting. Please note that the password is an initial password.
 - Launch internet browser by typing the URL: <https://www.evoting.nsdl.com/> and click on ‘Shareholder - Login’.
 - Insert User ID and password as initial password stated in (a) above. Click on ‘Login’.
 - Password change menu appears. Change the password with a new password of your choice with minimum 8 digits/ characters or

- combination thereof. Please do not share your password with any other person and take utmost care to keep your password confidential.
- (e) Home page of e-voting opens, Click on 'e-voting: Active E-voting Cycles' and select the Electronic Voting Event Number (EVEN) of VLS Finance Limited.
 - (f) Now you are ready for e-voting as 'Cast Vote' page opens.
 - (g) Cast your vote by selecting appropriate option and click on 'Submit'. Thereafter click on 'Confirm' when prompted.
 - (h) Upon confirmation, the message 'Vote cast successfully' will be displayed. Thereafter, you will not be allowed to modify your vote.
 - (i) Corporate and institutional shareholders (companies, trusts, societies etc.) are required to send a scanned copy (in PDF/JPG format) of the relevant Board Resolution/ appropriate authorisation, with the specimen signature(s) of the authorised signatory(ies) duly attested, to the Scrutinizer through e-mail at vbaggarwal.scrutinizer@gmail.com with a copy marked to NSDL's e-mail ID evoting@nsdl.co.in
- B. In case of Members who receive the Notice by post:
 - (a) User ID and initial password is provided in the separate slip.
 - (b) Please follow the steps from Sl. Nos. (b) to (i) mentioned in (A) above, to cast your vote.
 - C. Members already registered with NSDL for e-voting can use their existing User Id and password for Login. Thereafter please follow the steps from Sl. Nos. (e) to (i) mentioned in (A) above, to cast your vote.
 - D. In case of any queries, you may refer to the Frequently Asked Questions for Shareholders and e-voting User Manual for Shareholders available under the Downloads section of NSDL's e-voting website www.evoting.nsdl.com. You may also address your queries relating to e-voting to the e-mail ID complianceofficer@vlsfinance.com.
 - E. **The period for e-voting starts at 9.00 a.m. on Friday, 22nd September, 2017 and ends at 5.00 p.m. on Sunday, 24th September, 2017. E-voting shall be disabled by NSDL at 5.00 p.m. on 24th September, 2017.**
 - F. General Information
 - (a) Every Client ID No./ Folio No. shall have one e-vote, irrespective of the number of joint holders.
 - (b) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member as on Wednesday 20th September, 2017, the cutoff date. Persons who are not members as on cutoff date should treat this notice for information purposes only.
 - (c) E-voting right cannot be exercised by a proxy.
 - (d) The members may cast their vote by either of the three means viz. e-voting facility, ballot form by post and ballot form at general meeting. In case vote is cast by more than one means then vote cast by e-voting will be counted and vote by other means will be treated as invalid.
 - (e) The results of e-voting alongwith the scrutinizer's report, will be available on the Company's corporate website www.vlsfinance.com under the section 'Investor Relations' and on the website of NSDL within three days of conclusion of the AGM. Such Results will also be forwarded to the Stock Exchanges where the Company's shares are listed.
7. Those persons, who became Members of the Company after the dispatch of this Notice of the AGM by the Company and whose names appear in the Register of members or register of beneficial holders as on the cut-off date i.e. Wednesday 20th September, 2017 may view the Notice of the 30th AGM on the Company's website or on the website of NSDL. Such members shall exercise their voting rights through remote e-voting by following the procedure as mentioned above or by voting at the AGM.
 8. The register of members of the Company shall remain closed from 21.09.2017 to 25.09.2017 (both days inclusive).
 9. Members who wish to obtain information about the Company or view the financials of Company, may visit the Company's website viz. www.vlsfinance.com
 10. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars stating that service of notices/ documents including Annual Report can be sent by e-mail to its member. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their Depository Participant. Members holding shares in physical form are requested to send their e-mail address to the Registrar and Transfer Agents M/s. RCMC Share Registry Pvt. Ltd., B-25/1, First Floor, Okhla Industrial Area Phase-II, New Delhi-110020.
 11. The Company has retained **M/s RCMC Share Registry Pvt. Ltd., ("Registrar & Transfer Agent") at B-25/1 First Floor, Okhla Industrial Area Phase II, New Delhi-110020 (Phone Nos. 011 – 26387320, 26387321, 26387323 and Fax 011-26387322)** w.e.f. 01/04/2003 for entire shareholder services. All correspondence, therefore, may be addressed to the said Registrar & Transfer Agent. However, for any further assistance in said matters, queries may be addressed to the Company Secretary at **Registered Office at 2nd Floor, 13, Sant Nagar, East of Kailash, New Delhi-110065 Phone No. 4665 6666, Fax: 4665 6699.** Dedicated Investor Services e-mail: hconsul@vlsfinance.com
 12. The extant SEBI listing regulations mandate compulsory procurement of PAN by the Companies of both transferor and transferee to effect the share transfer including transmission/ transposition of shares in physical form of listed companies, whether off market or not. Copy of PAN card of both transferor(s) and transferee(s) is required to be furnished to the Company/RTAs for transfer/ transmission/ transposition of shares. This is for information of all investors.
 13. Members are requested to intimate the change in address, if any, to the Company's Registrar or the Company at its registered office for shares held in physical mode.
- Members can avail the facility of nomination in respect of shares held by them in physical form, in accordance with the provisions of section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in prescribed Form no. SH-13/ SH-14 duly filled in, to the Registrar & Transfer Agent of Company. Members holding shares in demat (electronic) form are requested to notify any change in address, mandate/bank details/nominations to their respective Depository Participants. The changes effected by depository participants will automatically be reflected in Company's records upon updation of beneficiary owners list provided by Depositories.
14. The shares of the Company are traded in demat segment only w.e.f. 28th August, 2000 for all categories of investors. Members who still hold the shares of Company in physical form are advised to contact their depository participant for dematerialization of their holdings in their own interest. **The ISIN allotted to Company is INE709A01018** for both the Depositories viz. The National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL).
 15. All documents referred to in the accompanying Notice are open for inspection at the registered office of the Company on all working days between 11.00 a.m. and 1.00 p.m. up to the date of AGM.
 16. Member/Proxies are requested to bring their copies of the Annual Report to the meeting and the attendance slip duly filled in, for attending the meeting. As a measure of economy, copies of Annual Report and Admission Slips may not be distributed at the AGM. A route map showing directions to reach the venue of 30th AGM is given at the end of this notice.
 17. Explanatory statement, pursuant to section 102 of the Companies Act, 2013 and other applicable regulations, relating to the Special Business to be transacted at this AGM is annexed hereto and forms part of this notice.
 18. The Unpaid/unclaimed dividends up to 31/03/1995 had been transferred to General Revenue Account of Central Government and can be claimed from the Central Government in prescribed form. Pursuant to Section 205A of the Companies Act, 1956 ("the Act") all unclaimed/unpaid dividends after 31/03/1995 up to the financial year 1997-1999 (18 months) has been credited to Investor Education & Protection Fund ("IEPF"). No dividend has been declared since 1999, no unpaid /unclaimed dividend remains liable to be transferred to IEPF.
 19. The Company in adherence to its policy to provide par excellence investor service, periodically undertakes to locate members whose share certificate are lying undelivered and promptly sends share certificates upon identification of members. In terms of regulation 39 of SEBI listing regulations, the undelivered shares will be credited to "Unclaimed Suspense Account" with a depository participant and the company has initiated procedural compliance in this regard. As a consequence inter-alia, the voting rights in respect of such shares shall be stand frozen till shares are restored to members. Further, the said shares will be transferred to 'IEPF' alongwith the dividend remaining unpaid/unclaimed as and when the first of such dividend remaining unpaid/unclaimed is liable to be transferred to 'IEPF' i.e. upon expiry of seven years. The members are, therefore, requested to update their address and bank account details in Company's records by informing respective depository participant, in case shares are held in demat (electronic) form and where shares are held in physical form by writing to Company or its Registrar and Transfer Agent in their own interest.
 20. The Dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend will be made on or after 2nd October, 2017:
 - To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as on the close of the business hours on Thursday, 21st September, 2017.
 - To all Members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company as on the close of business hours on Thursday, 21st September, 2017.
 21. Information regarding Directors:
 - (A) **Retiring by rotation and seeking re-appointment:**

Sl. No.	Name of the Director	Date of Birth	Date of Appointment	Qualifications and Expertise in specific functional areas	List of Companies in which Directorship held as on 31/07/2017	Chairman/ Member of the Committees of other Companies as on 31/07/2017	Whether qualified u/s 164(2) of the Companies Act, 2013
				No. of Board meetings attended during the year			
1.	Shri S.K. Agarwal (DIN:00106763)	22/10/1951	27/07/2003	He is a former banker with over 4 decades of rich and varied experience in banking, financial services, asset management, portfolio management and all capital market related activities. He is also former executive trustee PNB mutual fund. / 4 (Four)	a) RiskSoftware Solution Pvt. Limited b) VLS Securities Ltd. c) VLS Asset Management Ltd. d) VLS Capital Limited	NIL NIL NIL	Yes
2.	Dr. (Mrs.) Neeraj Arora (DIN:07191167)	26/04/1995	30/05/2015	She is a qualified medical practitioner having experience of more than 40 years in medical field, administration and allied areas. / 3 (three)	South Asian Enterprises Limited	NIL	Yes

(B) Shareholding of above Director as on 31/07/2017

S. No.	Name	No. of Shares held in Company	Percentage
1.	Shri S.K. Agarwal	NIL	NIL
2.	Dr. (Mrs.) Neeraj Arora	NIL	NIL

Explanatory Statement pursuant to section 102 of the Companies Act, 2013.
ITEM NO. 5

This explanatory statement is provided though strictly not required as per Section 102 of the Act.

M/s. Agiwal and Associates - Chartered Accountants (FRN: 000181N) have been Statutory Auditors of the Company for several years. Pursuant to the introduction of the provisions of Section 139 of the Companies Act, 2013 and rules framed thereunder, no listed company can appoint or reappoint an audit firm as auditor for more than two terms of five consecutive years. In view of above, M/s. Agiwal and Associates - Chartered Accountants can continue as auditors of the company only up to the conclusion of this Annual General Meeting having completed their term as per provisions of section 139 of the Act.

The Board of Directors have based on the recommendation of the Audit committee at its meeting held on 31.7.2017 proposed the appointment of M/s. M. L. Puri & Co. - Chartered Accountants, (Firm's Registration No. 002312N) as Statutory Auditors of the Company for a period of 5 (five) years to hold office from the conclusion of this Annual General Meeting till the conclusion of 35th Annual General Meeting to be held in year 2022 subject to requisite compliances of applicable regulations. M/s. M. L. Puri & Co. - Chartered Accountants, have conveyed their in-principle consent to act as Statutory Auditors of the Company, if appointed and that their appointment will be in accordance with section 139 read with section 141 of the Act. You are also requested to authorise the Board to fix the remuneration of Statutory Auditors upon appointment.

Your Board commends the ordinary resolution set out at item no. 5 of the Notice for approval by the Members. None of the Directors or Key Managerial Personnel of the Company is, in any way, concerned or interested in the subjected resolution.

ITEM NO. 6 & 7

Shri M. P. Mehrotra (DIN: 00016768) was appointed as Director under section 161(4) of the Companies Act, 2013 by the Board on 12/09/2015 to fill the casual vacancy caused on sad demise of Shri Somesh Mehrotra. As per provision of section 161(4) of the Companies Act, 2013 Shri M. P. Mehrotra will hold office upto the conclusion of this Annual General Meeting. He is a Chartered Accountant by profession and a law graduate with over 50 years of rich experience in areas of taxation, administration and financial services besides being the promoter of the Company. He is qualified to be appointed as Director u/s 164 (2) of the Companies Act, 2013. Shri M. P. Mehrotra had been on Board earlier from 1991 to 2001 and then from 2007 to 2014.

A notice alongwith requisite deposit has been received from a member of the Company pursuant to Section 160 of the Companies Act, 2013 signifying intention to propose the resolution for appointment of Shri M. P. Mehrotra as Director of the Company liable to retire by rotation at the forthcoming Annual General Meeting. The Board recommends his appointment as Director, liable to retire by rotation as set out in item no. 6 of the Notice. Further, on the recommendation of Nomination and Remuneration Committee, Shri M. P. Mehrotra who is also Vice Chairman of the Board was appointed as Executive Director designated as Executive Vice- Chairman w.e.f. 1st August, 2017, by the Board of Directors in its meeting held on 31/07/2017 on the terms and conditions as contained in agreement entered into between the Company and Shri M. P. Mehrotra for this purpose on that date, subject to such approvals as may be required. It is perceived that the engagement of Shri M. P. Mehrotra as whole time Director will help in bringing new thrust leading to overall progress of the Company.

Shri M. P. Mehrotra's appointment as Executive Vice- Chairman is being made in accordance with the conditions specified in Part 1 of Schedule V of the Companies Act, 2013 and the remuneration payable is within the ceiling laid down in Part II thereof and the requirements of Part III thereof are being complied alongwith Nomination and Remuneration Policy of the Company. The Nomination and Remuneration Committee had recommended following remuneration package for Shri M. P. Mehrotra as Executive Vice- Chairman:

Remuneration package of Shri M. P. Mehrotra as Executive Vice- Chairman
a. Salary

Basic salary of Rs. 5,00,000 /-(Rupees Five Lac Only) per month.

b. Perquisites

In addition to the aforesaid salary, the Executive Vice-Chairman will be entitled to the following Perquisites:

i. Leased Accommodation until company owned accommodation is made available to him for himself and his family with electricity expenses on actual basis.

ii. Medical Reimbursement:

Expenses incurred for self on actual basis.

Provided that the total value of salary and perquisites herein above shall not exceed at any time, the ceiling of remuneration prescribed in relevant regulations in force, for the time being.

iii. Facility of Chauffeur driven car for use on Company's business as per rules of the Company.

iv. Facility of Telephones or provision of similar equipment/facilities for official purpose will be free & not to be considered as perquisites except that the charges for personal long distance calls will be billed by Company to Executive Vice-Chairman.

c. **Sitting Fees:** The Executive Vice-Chairman shall not be paid any sitting fees for attending the meeting of the Board of Directors or committee thereof from the date of his appointment as such.

Shri M. P. Mehrotra as Executive Director will not be liable to retire by rotation during his tenure as per Article 109 of Articles of Association of the Company. However, in order to

comply with requirement of section 152 (6) of the Companies Act, 2013, it is imperative to place him in category of Director liable to retire by rotation, notwithstanding clause to the contrary in Articles of Association of the Company.

In terms of Section 196 read with other applicable provisions of the Companies Act, 2013 the appointment and any modification in terms and conditions of appointment including remuneration of Executive Director is subject to the approval of members.

Accordingly, approval by members is sought for the aforesaid appointment of Shri M. P. Mehrotra as Executive Vice- Chairman on the terms and conditions as set out in the agreement entered into between Shri M. P. Mehrotra and the Company. The members may also authorize the Board to review the remuneration of Executive Vice-Chairman within the ceiling prescribed under the Companies Act, 2013 as and when thought fit, without further approval from members. The Board recommends the appointment of Shri M. P. Mehrotra as Executive Vice-Chairman of the Company as set out in item No.7 of the Notice.

Shri M. P. Mehrotra does not hold any shares in the Company and his brief profile is given below:

Name of director	Shri M. P. Mehrotra (DIN 00016768)	
Age	77 years.	
Qualification	B. Com. FCA, LL.B.	
Date of appointment	12/09/2015	
No. of Board meetings attended during the year	3 out of 4 meetings.	
Other Directorship	a. Dhampur Sugar Mills Ltd. b. South Asian Enterprises Ltd. c. VLS Commodities Pvt. Ltd. d. VLS Capital Ltd. e. Jinhuvish Power Generations Private Ltd. f. Maxim Infracon Private Ltd.	g. Delton Cables Ltd. h. Moonrock Hospitality (P) Ltd. i. Baroda Pioneer AMC Ltd. j. Gol Offshore Ltd. k. Vinu Promoters (P) Ltd. l. SBI Pension Funds (P) Ltd. m. Big Wong Hospitality (P) Ltd.
Chairman/ Member of Audit Committee as on 31/07/2017	a. Dhampur Sugar Mills Ltd. b. Delton Cables Ltd. c. SBICAP Securities Ltd. d. Baroda Pioneer AMC Ltd. e. Gol Offshore Ltd. f. SBI Pension Funds (P) Ltd. g. VLS Finance Ltd.	- Chairman - Chairman - Chairman - Member - Member - Chairman - Member
Chairman/ Member of Stakeholders Relationship Committee as on 31/07/2017.	NIL	
Chairman/ Member of Nomination and Remuneration Committee as on 31/07/2017.	a. Dhampur Sugar Mills Ltd. b. SBICAP Securities Ltd. c. Baroda Pioneer AMC Ltd. d. VLS Finance Ltd. e. Gol Offshore Ltd.	- Chairman - Chairman - Member - Member - Member
Chairman/ Member of CSR Committee as on 31/07/2017.	a. SBICAP Securities Ltd. b. VLS Finance Ltd.	- Chairman - Member
Shareholding in the Company	Nil	
Relationship between directors inter-se	He is related to Shri Vikas Mehrotra (DIN: 06476150) and Dr. (Mrs.) Neeraj Arora (DIN: 07191167) Non-Executive Directors of the Company.	

None of the Directors or Key Managerial Personnel of the Company except Shri M. P. Mehrotra and his relatives are concerned or interested in the resolution.

Item no. 8

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by Post/ Registered post/ Speed post/ Courier/ delivering by hand at his address/ by such electronic or other mode as may be prescribed. It further provides that a member can request for delivery of any document to him through a particular mode for which he shall pay such fees as may be determined by the company in its Annual General Meeting. To enable the members to avail this facility, it is necessary for the Company to determine the fees in the manner approved by members in Annual General Meeting which may be charged for delivery of a document in a particular mode.

The criteria for determination of fee is proposed to be reimbursement of expenses. Since actual expenses may not be determinable at times, it is proposed that the Company may charge fee equivalent to estimated expenses as determined at the time of request by member. The fee will therefore, vary depending upon mode requested by member and may increase over a period of time. It is also proposed to charge a minimum amount of Rs.100/- (Rupees One Hundred only) as fee in all cases where estimated expenses would be less than Rs.100/- to cover overheads and incidentals. The tendering of fee one week in advance is intended to indicate a timeline for delivery of documents.

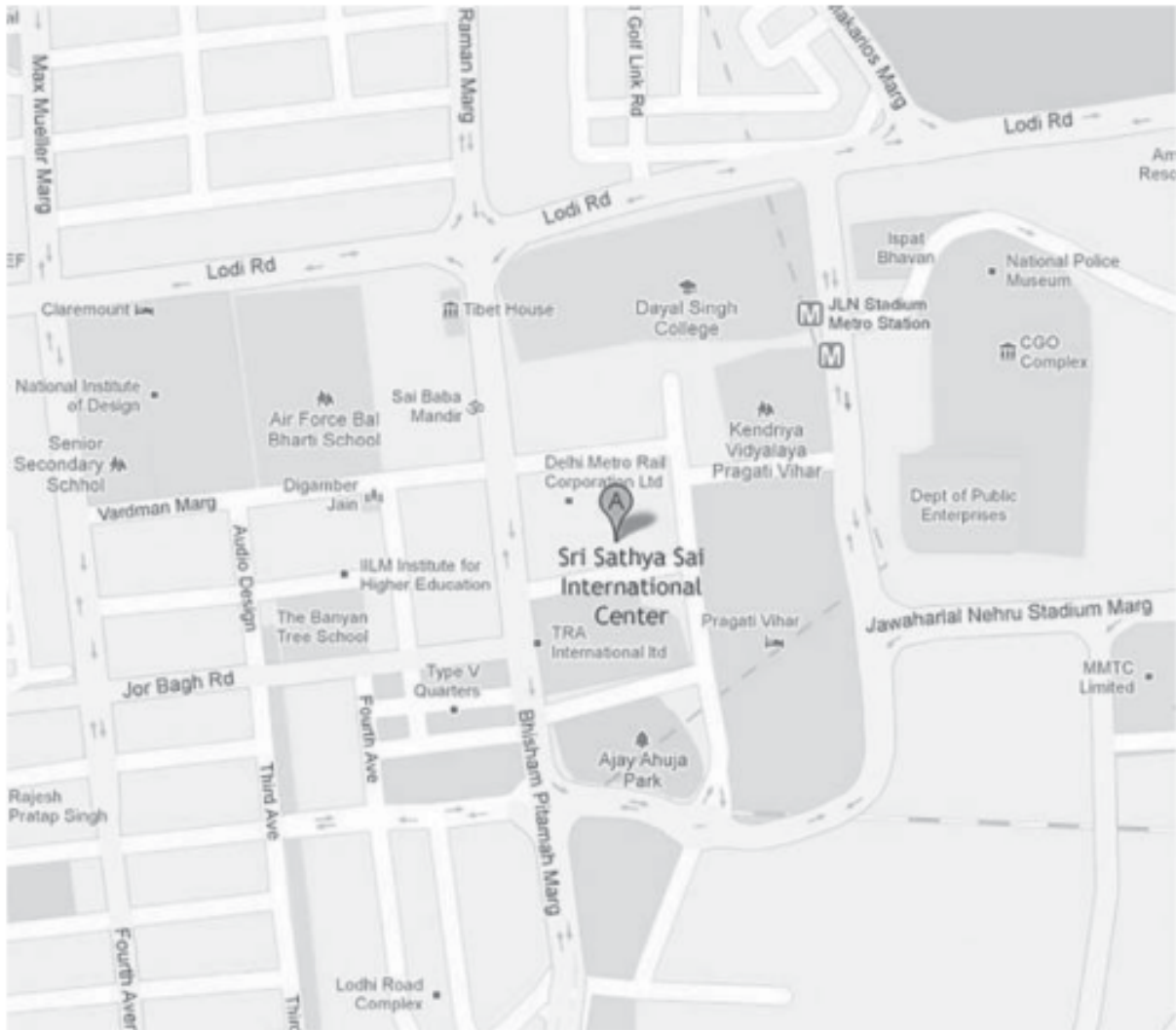
The proposed resolution is for the purpose of seeking approval of members of the Company for determination of such fees. The Board recommends the resolution set forth in Item No. 8 for approval of the Members. None of the Director(s) and/ or Key Managerial Personnel of the Company and/ or their relatives are in any way concerned or interested, financially or otherwise, in the proposed Ordinary Resolution, except to the extent of their equity holding in the Company, if any.

By Order of the Board
for VLS Finance Ltd.

Place: New Delhi
Date : 31/07/2017

(H. Consul)
Company Secretary
M. No. : A11183

Route Map of AGM Venue



 Shri Sathya Sai International Centre,
Lodhi Road, Institutional Area,
Pragati Vihar, New Delhi-110003

VLS VLS FINANCE LIMITED

REGD. OFF. : 2ND FLOOR, 13, SANT NAGAR, EAST OF KAILASH, NEW DELHI- 110065
CIN: L65910DL1986PLC023129, email: vls@vsnl.com, Website: www.vlsfinance.com
Phone: 011-4665 6666, FAX: 011-4665 6699

BALLOT FORM

- 1 Name of the Member:.....
(1st holder in case of Joint holding)
- 2 Registered address of sole /first named Member.
- 3 Registered folio No./DP ID No. and Client ID No.*
(* Applicable to investors holding shares in dematerialized form)
- 4 Number of Shares held
- 5 Name of the Jointholder (s)
- 6 I/We hereby exercise my vote in respect of Ordinary/Special resolutions enumerated below by recording my assent or dissent to the said resolution in the following manner:

Serial No.	Particulars	No. of Shares held by me/us	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
1	To receive, consider and adopt the audited balance sheet of the Company as at 31st March, 2017, the statement of Profit & Loss for the year ended on that date together with the report of auditors and directors thereon and the consolidated Financial Statements for the said period.			
2	To approve dividend of INR 1/- per equity share.			
3	To appoint a Director in place of Shri S. K. Agarwal (DIN: 00106763) who retires by rotation and being eligible, offers himself for re-appointment.			
4	To appoint a Director in place of Dr. (Mrs.) Neeraj Arora (DIN: 07191167) who retires by rotation and being eligible, offers herself for re-appointment.			
5	To appoint the Auditors and to fix their remuneration.			
6	To approve appointment of Shri M. P. Mehrotra (DIN: 00016768) as Non-Executive Director.			
7	To approve the appointment of Shri M. P. Mehrotra (DIN: 00016768) as a whole time Director designated as Executive Vice-Chairman.			
8	To approve fees to be paid by Members of the Company for service of documents through a particular mode of service.			

Place:

Date:

Signature of the Member (s)

Note: Please read the instructions before filling the form.

INSTRUCTIONS FOR FILLING THE BALLOT FORM

- 1 A member desiring to exercise vote by ballot may complete this Ballot Form and send it to the Company by post addressed to scrutinizer at the registered office of the Company. Envelops, containing ballots if sent by courier or registered post or delivered personally at the expense of the members will also be accepted. The member may choose to tender the ballot form at the time of annual general meeting in the ballot box kept at the venue.
- 2 Vote can be exercised by E-voting facility provided for this purpose and details thereof has been provided in accompanying notice. Members are requested to exercise vote either by ballot or e-voting. In case voting is exercised both through e-voting and ballot, the vote through e-voting will supersede ballot in all cases i.e. voting by ballot will be rendered invalid.
- 3 This form should be completed and signed by the member (as per the specimen signature registered with the Company). In case of joint holding, this form should be completed and signed by the first named member and in his/her absence, by the next named member.
- 4 Incomplete/Unsigned Ballot Form will be rejected. Vote exercised through multiple forms i.e. more than one form will render the vote invalid and all Ballot forms will be treated as invalid.
- 5 Duly completed ballot form should reach the Company not later than the conclusion of annual general meeting on Monday, 25th day of September, 2017. Ballot form received after this date will be strictly treated as if the reply from the member has not been received.
- 6 Voting rights for ballot shall be reckoned on the paid up value of shares registered in the name of the shareholders on the cutoff date i.e. 20th September, 2017.
- 7 The ballot shall not be exercised by a duly appointed proxy except in annual general meeting.
- 8 In case of shares held by companies, trusts, societies etc. the duly completed Ballot Form should be accompanied by a certified true copy of Board Resolution/ Authority letter together with attested specimen signature(s).
- 9 The decision of scrutinizer on the validity of ballot form will be final.



VLS FINANCE LIMITED

CIN: L65910DL1986PLC023129

Registered Office: 2ndFloor, 13, Sant Nagar, East of Kailash, New Delhi-110065

email: vls@vsnl.com, Website: www.vlsfinance.com, Phone: 011-4665 6666, FAX: 011-4665 6699

Proxy Form

(Pursuant to Section 105(6) of Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s):	
Registered Address:	
E-Mail id:	
Folio No./DP ID/Client ID:	
No. of Shares Held	

I/We, being the member(s), holder of _____ shares of the above named company, hereby appoint

1.	Name:		Signature of proxy
	Address:		
	E-Mail id:		
Or failing him			
2.	Name:		Signature of proxy
	Address:		
	E-Mail id:		
Or failing him			
3.	Name:		Signature of proxy
	Address:		
	E-Mail id:		

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30th Annual General Meeting of the Company, to be held on the 25th day of September, 2017 at 3:30 p.m. at The Auditorium, Sri Sathya Sai International Centre, Institutional Area, Lodhi Road, Pragati Vihar, New Delhi-110003 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution number	Description	(Optional)	
		For	Against
Ordinary Business			
1	To receive, consider and adopt the audited balance sheet of the Company as at 31 st March, 2017, the statement of Profit & Loss for the year ended on that date together with the report of auditors and directors thereon and the consolidated financial statements for the said period.		
2	To approve dividend of INR 1/- per equity share.		
3	To appoint a Director in place of Shri S. K. Agarwal (DIN: 00106763) who retires by rotation and being eligible, offers himself for re-appointment.		
4	To appoint a Director in place of Dr. (Mrs.) Neeraj Arora (DIN:07191167) who retires by rotation and being eligible, offers herself for re-appointment.		
5	To appoint the auditors and to fix their remuneration.		
Special Business			
6	To approve appointment of Shri M. P. Mehrotra (DIN: 00016768) as Non-Executive Director.		
7	To approve the appointment of Shri M. P. Mehrotra (DIN: 00016768) as a whole time Director designated as Executive Vice- Chairman.		
8	To approve fees to be paid by Members of the Company for service of documents through a particular mode of service.		

Signed this _____ day of _____ 2017

Signature of Shareholder _____ Signature of Proxy Holder(s) _____

Affix Revenue Stamp

NOTE :

- The Proxy Form must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the meeting. A Proxy need not be a Member.
- The form should be signed across the stamp by the member as per specimen signature registered with the Company.
- In case of jointholding, all the jointholders must sign the proxy form.
- It is optional to put a "X" in the appropriate column against the resolution indicated in the box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.



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ATTENDANCE CARD
30th ANNUAL GENERAL MEETING
Monday, the 25th day of September, 2017

NAME OF THE ATTENDING MEMBER(S) (IN BLOCK LETTERS)	
* Folio No.	
DP ID No.	
Client ID No.	
No. of Shares Held	
NAME OF PROXY (IN BLOCK LETTERS, TO BE FILLED IN IF THE PROXY ATTENDS INSTEAD OF MEMBER)	

I/We hereby record my/our presence at the 30th Annual General Meeting of the Company on 25th day of September, 2017 at 3:30 p.m. at The Auditorium, Sri Sathya Sai International Centre, Institutional Area, Lodhi Road, Pragati Vihar, New Delhi-110 003.

* Applicable in case of shares held in physical form.

Member/ Proxy Signature

NOTES:

1. Member/Proxy wishing to attend the meeting must present this card duly filled in at the Entrance of the Venue.
2. No Gift/Coupon or equivalent will be given to members who are present in the meeting.
3. For convenience of members, persons other than member/proxy will not be allowed inside the Auditorium.