

**SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011**

**Revised Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

| Name of the Target Company (TC)                                               | :                                                          | <b>VLS Finance Ltd.</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                       |                                                            |                                                             |  |                           |        |  |                  |        |  |                |        |  |                              |         |  |                  |          |  |                        |   |  |                              |   |  |               |   |  |                       |   |              |  |                 |
|-------------------------------------------------------------------------------|------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------------------------------------------|-------------------------------------------------------------|--|---------------------------|--------|--|------------------|--------|--|----------------|--------|--|------------------------------|---------|--|------------------|----------|--|------------------------|---|--|------------------------------|---|--|---------------|---|--|-----------------------|---|--------------|--|-----------------|
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | :                                                          | <table border="1"> <tr> <td><b>Divya Mehrotra</b></td><td><b>Divya Mehrotra</b></td><td><b>541393</b></td></tr> <tr> <td></td><td>VLS Commodities Pvt. Ltd.</td><td>430468</td></tr> <tr> <td></td><td>Sadhana Mehrotra</td><td>884691</td></tr> <tr> <td></td><td>Vikas Mehrotra</td><td>485783</td></tr> <tr> <td></td><td>Mahesh Prasad Mehrotra (HUF)</td><td>1984262</td></tr> <tr> <td></td><td>VLS Capital Ltd.</td><td>13335638</td></tr> <tr> <td></td><td>Mahesh Prasad Mehrotra</td><td>1</td></tr> <tr> <td></td><td>South Asian Enterprises Ltd.</td><td>0</td></tr> <tr> <td></td><td>Daya Mehrotra</td><td>0</td></tr> <tr> <td></td><td>Pragati Moulders Ltd.</td><td>0</td></tr> <tr> <td align="right" colspan="2"><b>Total</b></td><td><b>17662236</b></td></tr> </table> | <b>Divya Mehrotra</b> | <b>Divya Mehrotra</b>                                      | <b>541393</b>                                               |  | VLS Commodities Pvt. Ltd. | 430468 |  | Sadhana Mehrotra | 884691 |  | Vikas Mehrotra | 485783 |  | Mahesh Prasad Mehrotra (HUF) | 1984262 |  | VLS Capital Ltd. | 13335638 |  | Mahesh Prasad Mehrotra | 1 |  | South Asian Enterprises Ltd. | 0 |  | Daya Mehrotra | 0 |  | Pragati Moulders Ltd. | 0 | <b>Total</b> |  | <b>17662236</b> |
| <b>Divya Mehrotra</b>                                                         | <b>Divya Mehrotra</b>                                      | <b>541393</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                       |                                                            |                                                             |  |                           |        |  |                  |        |  |                |        |  |                              |         |  |                  |          |  |                        |   |  |                              |   |  |               |   |  |                       |   |              |  |                 |
|                                                                               | VLS Commodities Pvt. Ltd.                                  | 430468                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                       |                                                            |                                                             |  |                           |        |  |                  |        |  |                |        |  |                              |         |  |                  |          |  |                        |   |  |                              |   |  |               |   |  |                       |   |              |  |                 |
|                                                                               | Sadhana Mehrotra                                           | 884691                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                       |                                                            |                                                             |  |                           |        |  |                  |        |  |                |        |  |                              |         |  |                  |          |  |                        |   |  |                              |   |  |               |   |  |                       |   |              |  |                 |
|                                                                               | Vikas Mehrotra                                             | 485783                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                       |                                                            |                                                             |  |                           |        |  |                  |        |  |                |        |  |                              |         |  |                  |          |  |                        |   |  |                              |   |  |               |   |  |                       |   |              |  |                 |
|                                                                               | Mahesh Prasad Mehrotra (HUF)                               | 1984262                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                       |                                                            |                                                             |  |                           |        |  |                  |        |  |                |        |  |                              |         |  |                  |          |  |                        |   |  |                              |   |  |               |   |  |                       |   |              |  |                 |
|                                                                               | VLS Capital Ltd.                                           | 13335638                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                       |                                                            |                                                             |  |                           |        |  |                  |        |  |                |        |  |                              |         |  |                  |          |  |                        |   |  |                              |   |  |               |   |  |                       |   |              |  |                 |
|                                                                               | Mahesh Prasad Mehrotra                                     | 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                       |                                                            |                                                             |  |                           |        |  |                  |        |  |                |        |  |                              |         |  |                  |          |  |                        |   |  |                              |   |  |               |   |  |                       |   |              |  |                 |
|                                                                               | South Asian Enterprises Ltd.                               | 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                       |                                                            |                                                             |  |                           |        |  |                  |        |  |                |        |  |                              |         |  |                  |          |  |                        |   |  |                              |   |  |               |   |  |                       |   |              |  |                 |
|                                                                               | Daya Mehrotra                                              | 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                       |                                                            |                                                             |  |                           |        |  |                  |        |  |                |        |  |                              |         |  |                  |          |  |                        |   |  |                              |   |  |               |   |  |                       |   |              |  |                 |
|                                                                               | Pragati Moulders Ltd.                                      | 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                       |                                                            |                                                             |  |                           |        |  |                  |        |  |                |        |  |                              |         |  |                  |          |  |                        |   |  |                              |   |  |               |   |  |                       |   |              |  |                 |
| <b>Total</b>                                                                  |                                                            | <b>17662236</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                       |                                                            |                                                             |  |                           |        |  |                  |        |  |                |        |  |                              |         |  |                  |          |  |                        |   |  |                              |   |  |               |   |  |                       |   |              |  |                 |
| 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.<br>The National Stock Exchange of India Ltd.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                       |                                                            |                                                             |  |                           |        |  |                  |        |  |                |        |  |                              |         |  |                  |          |  |                        |   |  |                              |   |  |               |   |  |                       |   |              |  |                 |
| Details of the acquisition / disposal as follows                              | :                                                          | <table border="1"> <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> </table>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Number                | % w.r.t.total share/voting capital wherever applicable (*) | % w.r.t. total diluted share/ voting capital of the TC (**) |  |                           |        |  |                  |        |  |                |        |  |                              |         |  |                  |          |  |                        |   |  |                              |   |  |               |   |  |                       |   |              |  |                 |
| Number                                                                        | % w.r.t.total share/voting capital wherever applicable (*) | % w.r.t. total diluted share/ voting capital of the TC (**)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                       |                                                            |                                                             |  |                           |        |  |                  |        |  |                |        |  |                              |         |  |                  |          |  |                        |   |  |                              |   |  |               |   |  |                       |   |              |  |                 |

|                                                               |                                                                                                                                                                       |   |        |        |
|---------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|--------|--------|
| Before the acquisition/sale under consideration, holding of : |                                                                                                                                                                       |   |        |        |
| a)                                                            | Shares carrying voting rights @                                                                                                                                       | : | 541393 | 1.400% |
| 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)                                                                                                                                                       | : | 541393 | 1.400% |

|                             |                                                                                                                                                                                       |   |     |        |
|-----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|-----|--------|
| Details of acquisition/sale |                                                                                                                                                                                       |   |     |        |
| a)                          | Shares carrying voting rights-acquired/sold                                                                                                                                           | : | 0   | 0.000% |
| 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)                                                                                                                                                                      | : | 0   | 0.000% |

|    |                                                                                                                                                                                         |   |        |        |
|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|--------|--------|
| a) | Shares carrying voting rights \$                                                                                                                                                        | : | 541393 | 1.556% |
| 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)                                                                                                                                                                         | : | 541393 | 1.556% |

|                                                                                                                                            |   |                                                                                                                                                                               |
|--------------------------------------------------------------------------------------------------------------------------------------------|---|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). | : | <b>Change in voting percentage without any change in holding consequent to 3866025 Equity Shares bought back by the Company from Open Market through Stock Exchange Route</b> |
| Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable                 | : | <i>Date of Extinguishment of share bought back 02/02/2023, 06/03/2023, 29/03/2023, 08/05/2023 and 26/05/2023</i>                                                              |
| Equity share capital / total voting capital of the TC before the said acquisition /-sale                                                   | : | Rs. 38,78,42,420 (Total paid-up capital)<br>3,86,62,017 Equity shares (Total Voting capital)                                                                                  |
| Equity share capital/ total voting capital of the TC after the said acquisition / sale                                                     | : | Rs. 34,91,82,170 (Total paid-up capital)<br>3,47,95,992 Equity shares (Total Voting capital)                                                                                  |
| Total diluted share/voting capital of the TC after the said acquisition/sale.                                                              | : | Rs. 34,91,82,170 (Total paid-up capital)<br>3,47,95,992 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. |  |

@ Percentage calculated on before buyback voting capital i.e. 38662017 equity shares.  
\$ Percentage calculated on post buyback voting capital i.e. 34795992 equity shares.

**DIVYA MEHROTRA**  
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Date: 07-06-2023  
Place: New Delhi