

**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 | : | <b>VLS Commodities Pvt. Ltd.</b>                                                        | Divya Mehrotra                                              | 541393                                                      |
|                                                                               | : |                                                                                         | <b>VLS Commodities Pvt. Ltd.</b>                            | <b>430468</b>                                               |
|                                                                               | : |                                                                                         | 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                              | : | 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 @                                                                                                                                       | : | 430468        | 1.113%        |
| 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)                                                                                                                                                       | : | <b>430468</b> | <b>1.113%</b> |

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

|    |                                                                                                                                                                                         |   |               |               |
|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|---------------|---------------|
| a) | Shares carrying voting rights \$                                                                                                                                                        | : | <b>430468</b> | <b>1.237%</b> |
| 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)                                                                                                                                                                         | : | <b>430468</b> | <b>1.237%</b> |

|                                                                                                                                            |   |                                                                                                                                                                               |  |  |
|--------------------------------------------------------------------------------------------------------------------------------------------|---|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|
| 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                 | : | Date of Extinguishment of share bought back 02/02/2023, 06/03/2023, 29/03/2023, 08/05/2023 and 26/05/2023                                                                     |  |  |
| 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.

**RAJESH JHALANI**  
Digitally signed by  
RAJESH JHALANI  
Date: 2023.06.07  
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VLS Commodities Pvt. Ltd.

Date: 07-06-2023  
Place: New Delhi