

**VLS FINANCE LTD.**

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March 13, 2019

Surveillance Department,
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400051

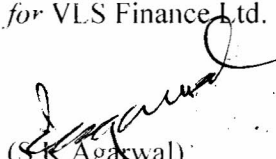
Ref.: Query of the Exchange dated 08-Mar-2019.
Sub.: Clarification on Price Movement.

Dear Sir,

With reference to the above, we wish to inform you that the Company has been making required disclosures of all events or information that have a bearing on the performance of the Company including all price sensitive information, within the stipulated timelines as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Further, the significant movement in the share price of the Company is believed to be based on market forces and the Company at present does not have any specific announcement which may have a bearing on the share price or volume behavior of the scrip.

Thanking you,
for VLS Finance Ltd.


(S.K. Agarwal)
Managing Director
DIN: 00106763