

# VLS FINANCE LIMITED

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## POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF VLS FINANCE LIMITED

This Post Buyback public announcement (the "Post Buyback Public Announcement") is being made in compliance with Regulation 24(vi) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 as amended from time to time ("SEBI Buyback Regulations"). This Post Buyback Public Announcement should be read in conjunction with the Public Announcement dated August 12, 2024 published on August 13, 2024 ("Public Announcement") and the Letter of Offer dated August 28, 2024 ("Letter of Offer")

Unless specifically defined herein, capitalised terms and abbreviations used herein have the same meaning as ascribed to them in the Public Announcement and the Letter of Offer.

### 1. THE BUYBACK

- VLS Finance Limited ("Company") had announced a buyback of upto 33,00,000 (Thirty Three Lakhs only) fully paid-up equity shares of face value of Rs.10/- each ("Equity Shares") at a price of Rs.380/- (Rupees Three Hundred and Eighty only) per Equity Share ("Buyback Price"), payable in cash, for an aggregate amount of Rs.125,40,00,000/- (Rupees One Hundred Twenty Five Crores and Forty Lakhs only) ("Buyback Offer Size") from the Eligible Shareholders holding Equity Shares as on August 26, 2024 ("Record Date") excluding the Transaction Costs from all the existing shareholders / beneficial owners of Equity Shares, on a proportionate basis, through the Tender Offer method ("Buyback" or "Buyback Offer").
- The Buyback Offer Size constituted 8.21% and 8.04% of the aggregate of Company's fully paid-up Equity share capital and free reserves as per the latest audited standalone and consolidated financial statements as on March 31, 2024, respectively, in accordance with section 68(2)(b) of the Companies Act, 2013 and the SEBI Buyback Regulations. The number of Equity Shares proposed to be bought back constituted 9.48% of the Pre-Buyback Equity Shares of the Company as on March 31, 2024.
- The Company adopted the "tender offer" method for the purpose of Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by the Securities and Exchange Board of India vide its circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, circular no. SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/35 dated March 08, 2023, including any amendments or statutory modifications for the time being in force. For the purposes of the Buyback, NSE was the designated stock exchange ("DSE").
- The Tendering Period for the Buyback Offer started on Friday, August 30, 2024 and ended on Thursday, September 05, 2024.

### 2. DETAILS OF BUYBACK

- The total number of Equity Shares bought back by the Company in the Buyback were 7,85,751 (Seven Lakh Eighty Five Thousand Seven Hundred and Fifty One only) at the price of ₹380/- (Rupees Three Hundred and Eighty only) per Equity Share.
- The total amount utilized in the Buyback is ₹29,85,85,380/- (Rupees Twenty-Nine Crores Eighty Five Lakhs Eighty Five Thousand Three Hundred and Eighty only) excluding the transaction cost.
- The Registrar to the Buyback, RCMC Share Registry Private Limited, considered a total of 2,102 valid bids for 7,85,751 Equity Shares in response to the Buyback, which is approximately 0.24 times the maximum number of Equity Shares proposed to be bought back. The details of bids received/considered by the Registrar to the Buyback are set out below.

Category of Shareholders	No. of Equity Shares reserved in Buyback	Total No. of Bids		Total Equity Shares Tendered		% Response (Valid Bids)
		No. of Valid Bids	No. of Invalid Bids	Equity Shares Validly Tendered	Equity Shares Invalidly Tendered	
Reserved category for Small Shareholders	5,65,316	1,940	13	1,19,677	197	21.17%
General category of other Eligible Shareholders	27,34,684	162	0	6,66,074	1,517*	24.36%
<b>Total</b>	<b>33,00,000</b>	<b>2,102</b>	<b>13</b>	<b>7,85,751</b>	<b>1,714</b>	<b>23.81%</b>
			<b>2,115</b>		<b>7,87,465</b>	

\*In one case, a total of 50,607 shares were tendered which were in excess by 1,517 shares as on record date. Hence, such 1,517 excess shares were returned and the holding of 49,090 shares as on record date was accepted.

- All valid bids were considered for the purpose of Acceptance in accordance with the SEBI Buyback Regulations and the Letter of Offer. The communication of acceptance/rejection was sent by Registrar to the Buyback to the Eligible Shareholders, on Wednesday, September 11, 2024.
- The settlement of all valid bids was completed by the NSE Clearing Limited ("Clearing Corporation") on Tuesday, September 10, 2024. Clearing Corporation has made direct funds payout to Eligible Shareholders whose Equity Shares have been accepted under the Buyback. If any Eligible Shareholders' bank account details were not available or if the funds transfer instruction was rejected by Reserve Bank of India or relevant bank, due to any reason, then such funds were transferred to the concerned Seller Members for onward transfer to such Eligible Shareholder holding Equity Shares in dematerialized form.
- Demat Equity Shares accepted under the Buyback were transferred to the Company's demat escrow account on Tuesday, September 10, 2024. The unaccepted dematerialized Equity Shares were also released from lien by the Clearing Corporation on Tuesday, September 10, 2024. No valid bid for Equity Shares in physical form was received in the Offer.
- The extinguishment of 7,85,751 Equity Shares accepted under the Buyback Offer is currently under process and will be completed in accordance with the SEBI Buyback Regulations on or before Thursday, September 19, 2024.

### 3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN:

- The capital structure of the Company pre and post Buyback is as under:

Particulars	Pre-Buyback	Post Buyback
Authorised Share Capital	₹1,50,00,00,000 (15,00,00,000 Equity Shares of ₹10/- each)	₹1,50,00,00,000 (15,00,00,000 Equity Shares of ₹10/- each)
Issued Subscribed and Paid-up Equity Capital	₹34,91,82,170* (3,47,95,992 Equity Shares)	₹34,13,24,660* (3,40,10,241 Equity Shares)*

\*Equity share capital amount includes ₹ 12.22 Lakhs being the amount forfeited on 4,67,500 equity shares.

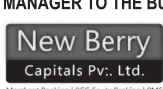
\*Subject to extinguishment of 7,85,751 Equity Shares accepted in the Buyback.

- There are no Eligible Shareholders from whom Equity Shares exceeding 1% of the total Equity Shares have been bought back under the Buyback.
- The shareholding pattern of the Company, prior to the Buyback (as of the Record Date, being August 26, 2024) and post the completion of the Buyback is as follows:

Particulars	Pre -Buyback		Post -Buyback*	
	Number of Shares	% to the existing Equity Share Capital	Number of Shares	% to the Post Buyback Equity Share Capital
Promoters and persons acting in concert (Collectively "the Promoter & Promoter Group")	1,76,91,936	50.84%	1,76,91,936	52.02%
Foreign Investors (Including Non- Resident Indians, FII's)	7,55,219	2.17%		
Financial Institutions/Banks & Mutual Funds promoted by Banks/Institutions and Insurance Companies	11,426	0.03%	1,63,18,305	47.98%
Others (Public, Public Bodies Corporate etc.)	1,63,37,411	46.95%		
<b>Total</b>	<b>3,47,95,992</b>	<b>100.00%</b>	<b>3,40,10,241</b>	<b>100.00%</b>

\*Subject to extinguishment of 7,85,751 Equity Shares of the Company.

### 4. MANAGER TO THE BUYBACK OFFER



New Berry Capitals Private Limited

Contact Person: Mr. Satish Mangutkar/ Mr. Ankur Sharma

Address: A-602, Marathon NextGen Innova, Level 6, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400 013

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Website: www.newberry.in

SEBI Regn. No.: INM000012999

Validity Period: Permanent

CIN: U67190MH2007PTC174445

### 5. DIRECTORS RESPONSIBILITY

As per Regulation 24(i)(a) of the SEBI Buy Back Regulations, the Board of Directors of the Company ("Board") accepts responsibility for the information contained in this Post Buy Back Public Announcement and confirms that this Post Buy Back Public Announcement contains true, factual and material information and does not contain any misleading information.

FOR AND ON BEHALF OF DIRECTORS OF VLS FINANCE LIMITED		
Sd/-	Sd/-	Sd/-
<b>Suresh Kumar Agarwal</b> Managing Director DIN : 00106763 Place: New Delhi	<b>Kishan Kumar Soni</b> Director - Finance & CFO DIN : 00106037 Place: New Delhi	<b>H. Consul</b> Company Secretary & Compliance Officer (ICSI Membership No.: A11183) Place: New Delhi

Place: New Delhi

Date: September 11, 2024

CONCEPT