

VLS FINANCE LTD.**Regd. Office:- 2nd Floor, 13, Sant Nagar, East of Kailash, New Delhi – 110 065.****CIN: L65910DL1986PLC023129, email: vls@vlsfinance.com, Website: www.vlsfinance.com****Phone: 011-4665 6666, FAX: 011-4665 6699****NOTICE of 32nd Annual General Meeting (“AGM”)**

NOTICE is hereby given that the 32nd 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 Thursday, 12th September, 2019 at 3:30 P.M. to transact the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2019, 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 Rupee 1/- per equity share.
3. To appoint a Director in place of Shri Mahesh Prasad Mehrotra (DIN: 00016768) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass the following resolution with or without modification(s) for re-appointment of Shri Suresh Kumar Agarwal (DIN: 00106763) as Managing Director as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with applicable Rules, Schedule V and other applicable provisions of the Companies Act, 2013 and such other laws, rules and regulations as may be applicable and subject to such other approvals as may be required, consent of the Company be and is hereby accorded for reappointment of Shri Suresh Kumar Agarwal (DIN: 00106763) who is also Managing Director of VLS Securities Ltd. and who has been reappointed as Managing Director by the Board of Directors, subject to retirement by rotation, for a period of 3 (three) years w.e.f. 21st August, 2019 (i.e. from 21/08/2019 to 20/08/2022) on such remuneration as set out in explanatory statement annexed to this notice and on such other terms and conditions as are expressed and contained in the agreement dated 17/05/2019 entered into for this purpose between the Company and the Managing Director which agreement be and is hereby also approved.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary and / or revise the remuneration of the said Managing Director within the permissible limits under the provisions of the Companies Act, 2013 or any statutory 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 necessary or expedient for giving effect to said appointment.”

5. To consider and if thought fit, to pass the following resolution with or without modification(s) for re-appointment of Shri Kishan Kumar Soni (DIN:00106037) as Director-Finance & CFO as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 read with applicable Rules, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and such other laws rules and regulations as may be applicable and subject to such other approvals as may be required, consent of the Company be and is hereby accorded for re-appointment of Shri Kishan Kumar Soni (DIN: 00106037), whose term as Director-Finance & CFO expired on 31/01/2019 and who had been reappointed by the Board of Directors as the Director-Finance & CFO of the Company subject to retirement by rotation, for a period of three years and six months w.e.f. 01/02/2019 upto 31/07/2022, on such remuneration as set out in explanatory statement annexed to this notice and other terms and conditions which are expressed and contained in the agreement dated 25/10/2018 entered into for this purpose between the Company and Shri Kishan Kumar Soni, which agreement be and is hereby also approved.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary and / or revise the remuneration of the said Director-Finance & CFO within the permissible limits under the provisions of the Companies Act, 2013 or any statutory 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 necessary or expedient for giving effect to said appointment.”

6. To consider, and if thought fit, to pass the following resolution with or without modification(s) for appointment of Shri Ajit Kumar (DIN: 00106597) as a Non-Executive Independent Director of the Company as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with applicable Rules, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), alongwith provisions of Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, based on recommendation of Nomination and Remuneration Committee which was approved by the Board of Directors, consent of the Company be and is hereby accorded for appointment of Shri Ajit Kumar (DIN: 00106597) aged about 77 years, in respect of whom a notice in writing from a member under section 160 of the Act has been received by the Company proposing his candidature for office of Director and who fulfills the criteria given under Section 149 (6) of the Act for an Independent Director of the Company, as Non – Executive Director in the category of Independent Director, not liable to

retire by rotation, for the second term of five consecutive years commencing from the conclusion of this Annual General Meeting (“AGM”) i.e. the 32nd AGM upto 11/09/2024 or till such earlier date to conform with the policy on retirement as may be determined by the Board of Directors or statutes, as the case may be.”

7. To consider, and if thought fit, to pass the following resolution with or without modification(s) for appointment of Dr. Srinivasan Ramesh (DIN: 00126120) as a Non-Executive Independent Director of the Company as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with applicable Rules, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), alongwith provisions of Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, based on recommendation of Nomination and Remuneration Committee which was approved by the Board of Directors, consent of the Company be and is hereby accorded for appointment of Dr. Srinivasan Ramesh (DIN: 00126120) aged about 83 years, who has given notice in writing under section 160 of the Act proposing his candidature for office of Director and who fulfills the criteria given under Section 149 (6) of the Act for an Independent Director of the Company, as Non – Executive Director in the category of Independent Director, not liable to retire by rotation, for the second term of five consecutive years commencing from the conclusion of this Annual General Meeting (“AGM”) i.e. the 32nd AGM upto 11/09/2024 or till such earlier date to conform with the policy on retirement as may be determined by the Board of Directors or statutes, as the case may be.”

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

Place: New Delhi
Date : 02/08/2019

H. Consul
Company Secretary
M. No. : A11183

NOTES: -

1. 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 SHALL NOT VOTE EXCEPT ON A POLL.
2. 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.
3. 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.
4. 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.
5. 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.
6. 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 and by poll at AGM on the business to be transacted in AGM of the Company on 12/09/2019, 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: -

- A. 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. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
 - 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.
 - Now you are ready for e-voting as 'Cast Vote' page opens.
 - Cast your vote by selecting appropriate option and click on 'Submit'. Thereafter click on 'Confirm' when prompted.
 - Upon confirmation, the message 'Vote cast successfully' will be displayed. Thereafter, you will not be allowed to modify your vote.
 - 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:
- User ID and initial password is provided in the separate slip.
 - 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 vls@vlsfinance.com.
- E. **The period for e-voting starts at 9.00 a.m. on Monday, 9th September, 2019 and ends at 5.00 p.m. on Wednesday, 11th September, 2019. E-voting shall be disabled by NSDL at 5.00 p.m. on 11th September, 2019.**
- F. General Information :
- Every Client ID No./ Folio No. shall have one e-vote, irrespective of the number of joint holders.
 - Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member as on **Thursday 5th September, 2019, the cutoff date**. Persons who are not members as on cutoff date should treat this notice for information purposes only.
 - E-voting right cannot be exercised by a proxy.
 - The members may cast their vote either by e-voting facility provided or by ballot form at general meeting. In case vote is cast by both means then vote cast by e-voting shall be counted and vote by other means shall be treated as invalid.
 - 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.
- Those persons, who become 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** may view the notice of the 32nd AGM on the Company's website or on the website of NSDL. Such members may exercise their voting rights either through remote e-voting by following the procedure as mentioned above or by voting at the AGM. In case of any difficulty Members may contact the Company or its Registrar and Transfer Agent.
 - The register of members of the Company shall remain closed from **05.09.2019 to 12.09.2019 (both days inclusive)**.
 - 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
 - The Company has retained **M/s RCMC Share Registry Pvt. Ltd., as its Registrar**

& Transfer Agent ("RTA") w.e.f. 01/04/2003 for entire shareholder services. All correspondence, therefore, may be addressed to the said Registrar & Transfer Agent at:

B-25/1 First Floor, Okhla Industrial Area Phase II, New Delhi-110 020
Email: investor.services@rcmcdelhi.com
(Phone Nos. 011 – 26387320-21-23 and Fax 011-26387322)

However, for any further assistance in said matters, queries may be addressed to the Company Secretary at its Registered Office at:

2nd Floor, 13, Sant Nagar, East of Kailash, New Delhi-110 065
Phone No. 4665 6666, Fax: 4665 6699.
Dedicated Investor Services e-mail: hconsul@vlsfinance.com

- 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 notice/ 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 RTA of the Company.
- The extant SEBI listing regulations mandate that no transfer of securities of listed Companies be effected in physical form after 31/03/2019. However, transmission and transposition of physical shares are allowed. Exception is provided under SEBI Press Release No. 12/2019 dated 27/03/2019 only for those transfers of which transfer deed(s) were lodged prior to 01/04/2019 and returned due to deficiency. However, for such cases compulsory procurement of PAN by the Companies of both transferor and transferee is required to effect the share transfer in physical form of listed companies, whether off market or not. Copy of PAN card of all holders is required to be furnished to the Company/RTAs for transposition of shares and in case of transmission the PAN details of claimant is mandatory. Further, Members holding shares in physical form are again requested to promptly respond to Company's letter requesting them to provide PAN and Bank details besides other information. The format thereof is available on website of the Company. For further assistance, the Company or its Registrar & Transfer Agent may be contacted.**
- Members, who are holding shares in identical order of names in more than one Folio i.e. physical form, are requested to write to the RTA of the Company or the Company at its corporate office, to enable the Company to consolidate their holding under one Folio. 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 as the case may be, duly filled in, to the RTA of Company. Members are also requested to intimate change in address, if any, to the Company's RTA or to the Company at its corporate office for shares held in physical mode. Members holding shares in Demat (electronic) form are requested to notify any change in address, mandate/bank details/nominations to their depository participants.
- The shares of the Company are traded in demat segment only w.e.f. 28th August, 2000 for all categories of investors. **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).
- 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.
- 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.
- 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 31st AGM is given at the end of this notice.
- 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"). At present no unpaid /unclaimed dividend remains liable to be transferred to IEPF. The amount remaining unpaid /unclaimed of the dividend declared for the year 2016-17 and 2017-18 would be transferred to IEPF as per applicable procedure i.e. after 7 years. The list of Members whose dividend for aforesaid years is unclaimed/unpaid is available inter alia on Company's website. Members are requested to claim the said Dividend by writing to the Company or its RTA, alongwith complete details of their Bank Account and the expired dividend instrument/undertaking for loss of instrument, at the earliest, failing which revalidation of stale instruments / issue of fresh instrument for payment of Dividend may not be entertained.
- 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

for this purpose on that date, subject to such approvals as may be required. Shri Kishan Kumar Soni aged about 66 years, is a Commerce Graduate, Chartered Accountant and qualified Company Secretary. He has over 40 years of experience in the area of finance, taxation, corporate planning and other corporate affairs.

Shri Kishan Kumar Soni's appointment as Director- Finance & CFO is being made in accordance with the conditions specified in Part 1 of Schedule V and the remuneration payable is within the ceiling laid down in Part II thereof and the requirements of Part III thereof are being complied with. The Nomination and Remuneration Committee had recommended following remuneration package for Shri Kishan Kumar Soni as Director-Finance & CFO which was approved by the Board:

a. Salary

Basic salary of Rs. 2,24,250/- (Rupees Two Lac Twenty Four Thousand Two Hundred Fifty Only) per Month.

b. Perquisites

In addition to the aforesaid salary, the Director-Finance & CFO will be entitled to the following Perquisites:

- i. HRA/ Leased Accommodation: Rs.56,000/- (Rupees Fifty Six Thousand only) per Month.
- ii. Leave Travel Concession: For the Director-Finance & CFO and his family incurred not exceeding Rs.60,000/- (Rupees Sixty Thousand only) per annum as per rules of the Company.
- iii. Reimbursement of expenses for Books and Periodicals upto Rs.5,340/- (Rupees Five Thousand Three Hundred Forty only) per Month.
- iv. Reimbursement of secretarial services upto Rs.19,000/- (Rupees Nineteen Thousand only) per Month.
- v. Reimbursement of expenses for Business Promotion upto Rs. 8,500/- (Rupees Eight Thousand Five Hundred only) per Month.
- vi. Provident Fund, Gratuity payable, entitlement & encashment of leave, bonus and other benefits as per rules of the Company.
- vii. Facility of Chauffeur driven car for use on Company's business as per rules of the Company.
- viii. 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 the Director-Finance & CFO as per rules of the Company.

Explanation: 'Family' for the purpose of this clause means spouse & dependent children of the Director-Finance & CFO subject to rules of the Company.

c. Sitting Fees:- The Director-Finance & CFO 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."

Notwithstanding anything contrary contained in Articles of Association of the Company, Shri Kishan Kumar Soni shall be liable to retire by rotation during his tenure as Director-Finance & CFO 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 managerial personnel is subject to the approval of members.

Accordingly, approval by members is sought for the aforesaid appointment of Shri Kishan Kumar Soni as Director-Finance & CFO on the terms and conditions as set out in the agreement entered into between Shri Kishan Kumar Soni and the Company. The Board recommends the appointment of Shri Kishan Kumar Soni as Director-Finance & CFO of the Company as set out in item No. 5 of the Notice.

Shri Kishan Kumar Soni does not hold any shares in the Company.

Interest in Other entities as on 25/07/2019.

Name/ nature of interest		
	VLS Capital Limited. VLS Asset Management Ltd., VLS Securities Limited. South Asian Enterprises Ltd. Om Sai Sports Ltd. (Under the process of Striking off)	Director Director Director Director
Chairman/ Member of Audit Committee	South Asian Enterprises Ltd. VLS Securities Limited.	
Chairman/ Member of Stakeholders Relationship Committee	South Asian Enterprises Ltd.	
Chairman/ Member of Nomination and Remuneration Committee	VLS Securities Limited.	
Chairman/ Member of CSR Committee	Nil	

The copy of the resolution passed by the Board of Directors in its meeting held on 25/10/2018 appointing Shri Kishan Kumar Soni as Director- Finance & CFO and the agreement entered into between the Company and Shri Kishan Kumar Soni dated 25.10.2018 are available for inspection by the members of the Company at Registered office of the Company between 11:00 a.m. and 1:00 p.m. on all working days till the date of the Annual General Meeting except on Saturdays, Sundays and Holidays.

None of the Directors, Key Managerial Personnel of the Company and their relatives in any way is concerned or interested, financially or otherwise, in the said resolution except Shri Kishan Kumar Soni - Director- Finance & CFO and his relatives.

Item Nos. 6 and 7

The Members of the Company at the 27th Annual General Meeting ('AGM') of the Company held on September 25, 2014 had inter alia appointed Shri Ajit Kumar (DIN: 00106597) and Dr. Srinivasan Ramesh (DIN: 00126120) as Independent Directors of the Company for a period of five consecutive years with effect from September 25, 2014, subject to that their term will expire on the conclusion of the 32nd AGM. As per Section 149(10) of the Companies Act, 2013 an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but can be re-appointed as Independent Director on the Board of a Company on passing a Special Resolution by the Company for

another term of upto five consecutive years. The Nomination and Remuneration Committee ("NRC") on the basis of performance evaluation of Directors have recommended reappointment of Shri Ajit Kumar and Dr. Srinivasan Ramesh both aged over 75 years as Independent Directors for second term of five years subject to applicable regulations which has been accepted by the Board. Further, pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('the Listing Regulations') consent of the members by way of Special Resolution is required for appointment of a Non-Executive Director aged over 75 years. The Special Resolution passed under item no. 6 and 7 shall also be deemed as your approval under the Listing Regulations, for appointment of Shri Ajit Kumar and Dr. Srinivasan Ramesh as Independent Directors.

In order to have the continued guidance of the aforementioned persons in the management of the Company, your Board recommends the special resolutions set out at item nos. 6 and 7 of the Notice for approval by the Members. A copy of their draft letters of appointment as Independent Directors is available for inspection by the members of the Company at Registered office of the Company between 11:00 a.m. and 1:00 p.m. on all working days till the date of the Annual General Meeting except on Saturdays, Sundays and Holidays. Further, none of the Directors apart from the persons mentioned above or Key Managerial Personnel of the Company is, in any way, concerned or interested in the concerned resolutions.

Details of Directors seeking appointment/re-appointment at the Annual General Meeting.

Name of Director/DIN	Shri Ajit Kumar IAS (Retd.) 00041859	Dr. S. Ramesh IAS (Retd.) 00126120
Age/Date of Birth	77 years / 27.01.1942	83 years / 28.10.1936
Qualification	M.A. (English)	M.A., M.P.A. (Harvard), Ph. D.
Initial date of appointment	29/10/2003	30/06/2001
Expertise	He has held various important positions in Government of India including that of Defence Secretary, Finance Secretary and Secretary, Ministry of Industries. He has vast experience in administration, planning and government affairs.	He is former Secretary to the Govt. of U.P. having over 5 decades experience in administration, planning and govt. affairs.
Directorship as on 31/03/2019	VLS Finance Ltd.	VLS Finance Ltd. South Asian Enterprises Ltd.
Chairman/ Member of Audit Committee as on 31/03/2019	VLS Finance Ltd.- <i>Member</i>	VLS Finance Ltd.- <i>Chairman</i> South Asian Enterprises Ltd.- <i>Member</i>
Chairman/ Member of Shareholders Relationship Committee as on 31/03/2019	VLS Finance Ltd.- <i>Chairman</i>	None
Chairman/ Member of Remuneration committee as on 31/03/2019	VLS Finance Ltd.- <i>Member</i>	VLS Finance Ltd.- <i>Member</i>
Number of Meeting attending during the year	4 of 4	3 of 4
Shareholding in the Company	NIL	NIL
Relationship between Directors inter-se.	NIL	NIL

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

Place: New Delhi
Date : 02/08/2019

H. Consul
Company Secretary
M. No. : A11183

VLS VLS FINANCE LIMITED

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

BALLOT FORM (POLL PAPER) (For casting vote at 32nd AGM in lieu of e-voting)

- 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, 2019, 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 Rupee 1/- per equity share.			
3	To appoint a Director in place of Shri Mahesh Prasad Mehrotra (DIN: 00106037) who retires by rotation and being eligible, offers himself for re-appointment.			
4	Ordinary Resolution for re-appointment of Shri Suresh Kumar Agarwal (DIN: 00106763) as Managing Director.			
5	Ordinary Resolution for re-appointment of Shri Kishan Kumar Soni (DIN:00106037) as Director-Finance & CFO.			
6	Special Resolution for appointment of Shri Ajit Kumar (DIN: 00106597) as a Non – Executive Independent Director of the Company for second term of five years.			
7	Special Resolution for appointment of Dr. Srinivasan Ramesh (DIN: 00126120) as a Non – Executive Independent Director of the Company for second term of five years.			

Place:

Date:

Signature of the Member (s)

Note: Please read the enclosed instructions before filling the form.

INSTRUCTIONS FOR FILLING THE BALLOT FORM

- 1 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 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. 5th September, 2019 and if amended, the amended date so notified.
- 6 The ballot shall not be exercised by a duly appointed proxy except in Annual General Meeting.
- 7 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).
- 8 The decision of scrutinizer on the validity of ballot form will be final.



VLS FINANCE LIMITED

CIN: L65910DL1986PLC023129

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

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

Proxy Form

Form No. MGT-11

(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 32nd Annual General Meeting of the Company, to be held on the 12th September, 2019 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, 2019, 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 Rupee 1/- per equity share.		
3	To appoint a Director in place of Shri Mahesh Prasad Mehrotra (DIN: 00106037) who retires by rotation and being eligible, offers himself for re-appointment.		
Special Business			
4	Ordinary Resolution for re-appointment of Shri Suresh Kumar Agarwal (DIN: 00106763) as Managing Director.		
5	Ordinary Resolution for re-appointment of Shri Kishan Kumar Soni (DIN:00106037) as Director-Finance & CFO.		
6	Special Resolution for appointment of Shri Ajit Kumar (DIN: 00106597) as a Non – Executive Independent Director of the Company for the second term of five years.		
7	Special Resolution for appointment of Dr. Srinivasan Ramesh (DIN: 00126120) as a Non – Executive Independent Director of the Company for the second term of five years.		

Signed this _____ day of _____ 2019

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

Affix Revenue Stamp

NOTE :

- The Proxy Form duly completed 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 SLIP

32nd ANNUAL GENERAL MEETING

Thursday, the 12th day of September, 2019

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 32nd Annual General Meeting of the Company on 12th day of September, 2019 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 slip duly filled in at the Entrance of the Venue.
2. No Gift/Coupon or equivalent will be given to members who are attending the meeting.
3. For convenience of members, persons other than member/proxy will not be allowed inside the venue.
4. Shareholders/ proxy holders desiring to attend the meeting should bring his/her copy of the Annual report for reference at the meeting.

Route Map of AGM Venue



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