

VLS FINANCE LIMITED

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Notice of 1st Extraordinary General Meeting of 2021

NOTICE is hereby given that the 1st Extraordinary General Meeting of 2021 ("EGM") of the Members of **VLS FINANCE LTD.** will be held on Thursday, 30th December 2021 at 3:30 p.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:-

SPECIAL BUSINESS:

1. **To approve the appointment of Ms. Divya Mehrotra (DIN: 00006494) as a Non-Executive, Non-Independent Director of the Company.**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** Ms. Divya Mehrotra (DIN: 00006494) who was appointed as an Additional Director by the Board of Directors concurring to the recommendation of Nomination and Remuneration Committee, in the category of Non-Executive, Non-Independent Director of the Company w.e.f. 13/11/2021 in terms of Section 161(1) read with Sections 149, 152, 178 of the Companies Act, 2013 and other applicable regulations and in respect of whom, a notice under Section 160 of the Act, has been received from a member proposing her candidature for the office of Director, be and is hereby appointed as Director in the category of Non-Executive, Non-Independent Director, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds and things as may be considered necessary to give effect to aforesaid resolution."

2. **To approve appointment of Shri Vikas Mehrotra (DIN:06476150) as Managing Director- International Operations and to approve the Remuneration Package therefor.**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 2(54), 196, 197, and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, as amended and other applicable laws and subject to other approvals, permission and sanctions as may be required, the consent of the members be and is hereby accorded for the appointment of Shri Vikas Mehrotra (DIN:06476150) as Managing Director- International Operations of the Company for a period of three years effective from the date as provided hereinafter, on the terms and conditions as agreed between the Company and Shri Vikas Mehrotra.

RESOLVED FURTHER THAT the appointment of Shri Vikas Mehrotra as Managing Director- International Operations shall be effective from the date of approval letter by Central Government or the date stated therein as the case may be and the period of 3(three) years specified herein above shall be computed from said date provided that if some other period is specified by the Central Government in according its approval for this purpose, the period of appointment shall be construed accordingly.

RESOLVED FURTHER THAT for the limited purpose of application to Central Government or for any other approval, the date of application to Central Government may be used, however the dates and the period given in approval by Central Government shall be final for the purpose of aforesaid appointment.

RESOLVED FURTHER THAT the remuneration to be paid to Shri Vikas Mehrotra upon appointment as Managing Director- International Operations and detailed here in below be and is hereby also approved:

Remuneration package of Shri Vikas Mehrotra as Managing Director- International Operations.

a. Salary

Basic salary of Rs. 5,00,000 /- (Rupees Five Lacs Only) per month provided that the remuneration shall be payable after all required approvals have been received and according to the directives therein and further if the amount approved by Central Government is at variation with the recommended amount then he shall be paid the amount so approved by the Central Government.

b. Perquisites

In addition to the aforesaid salary, the Managing Director- International Operations will be entitled to the following Perquisites:

- i. Facility of Chauffeur driven car for use on Company's business as per rules of the Company.
- ii. 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 Managing Director- International Operations.

Provided that the total value of salary and perquisites herein above shall not exceed at any time, the ceiling of remuneration prescribed in relevant regulations in force, for the time being.

c. Sitting Fees:

The Managing Director- International Operations shall not be paid any sitting fees for attending the meeting of the Board of Directors or committee thereof from the effective date of his appointment.

RESOLVED FURTHER THAT Shri Vikas Mehrotra will be liable to retire by rotation notwithstanding the contrary provision contained in Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary and/or revise upwards the remuneration of the Managing Director- International Operations within the permissible limits under the provisions of the Companies Act, 2013 or any statutory amendment/ modification thereof, from time to time, to take all necessary steps in this regard in order to comply with all the legal, procedural and other formalities 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 deemed necessary or expedient for giving effect to said revision and in case it is required to obtain the consent of Company in this regard, to the end and intent that it shall be deemed to have been accorded expressly by authority of this resolution."

By order of the Board
For VLS Finance Ltd.

Place: New Delhi
Date:13/11/2021

(H. Consul)
Company Secretary
M. No. A11183

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, ('the Act') relating to the Special Business to be transacted at the EGM is annexed hereto and form part of this notice. The Board of Directors have considered and decided to include the Item No. 1 and 2 given above as Special Business in the forthcoming EGM, as they are unavoidable in nature.
2. In view of the continuing restrictions on the movement of people at several places in the country, due to global outbreak of COVID-19 pandemic, the Ministry of Corporate Affairs (MCA), vide its General Circular no.10/2021 dated 23rd June 2021 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 respectively and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated May 12, 2020 and January 15, 2021 respectively, issued by the Securities and Exchange Board of India ('SEBI'), collectively referred to as the Circulars, hereinafter and other applicable circulars issued by the Securities and Exchange Board of India (SEBI), has allowed the Companies to conduct the EGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) during the calendar year 2021. In accordance with, the said circulars of MCA, SEBI and applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the 1st EGM of 2021 of the Company shall be conducted through VC / OAVM. National Securities Depositories Limited ('NSDL') will be providing facility for voting through remote e-voting, for participation in the EGM through VC / OAVM facility and e-voting during the EGM. The procedure for participating in the meeting through VC / OAVM is explained at Note No. 8 herein and is also available on the website of the Company at www.vlsfinance.com.
3. As the EGM shall be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this EGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. The term 'member' or 'shareholder' appearing anywhere herein refers to person whose name stands in register of members of the Company on the relevant date.
4. The shares of the Company are traded in demat segment only w.e.f. 28th August, 2000 for all categories of investors in Stock Exchanges. **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).

ELECTRONIC DISPATCH OF THE NOTICE AND PROCESS FOR REGISTRATION OF EMAIL ID:

5. In accordance with, the General Circular no.10/2021 dated 23rd June 2021 issued by MCA and Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated January 15, 2021 issued by SEBI, owing to the difficulties involved in dispatching of physical copy of the Notice of EGM, it is to be sent in electronic mode only, to Members whose e-mail address is registered with the Company or the depositories, as per records of the Company on the date of sending the documents. Attention of members is also invited to the Ministry of Corporate Affairs "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies and it has been clarified through circulars that service of notice/ documents can be made by e-mail or other electronic means to its members for compliance of relevant provisions of the Act. To support this green initiative of the Government in full measure, members who have not registered their e-mail address so far are requested to register their email address as per procedure enumerated hereinafter.
 6. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at its registered office or email at vlsv@vlsfinance.com followed by physical copy of the signed request besides updating other information as per SEBI's directive dated 20/04/2018, if not done already. Please refer clause 29 herein for details.
Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulty in registering the e-mail address, Members may write to vlsv@vlsfinance.com or hconsul@vlsfinance.com.
 7. This Notice of EGM along with Explanatory Statement and notes thereto, is available on the website of the Company at www.vlsfinance.com, on the website of Stock Exchanges i.e. BSE Limited, National Stock Exchange of India Limited, the Calcutta Stock Exchange Association Ltd. and on the website of NSDL at www.evoting.nsdl.com.
- PROCEDURE FOR JOINING THE EGM THROUGH VC / OAVM:**
8. Members will be provided with a facility to attend the EGM through VC / OAVM through the NSDL e-voting system. Members may access the same at <https://www.evoting.nsdl.com> under Members login by using the remote e-voting credentials. The link for VC / OAVM will be available in Members login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in Note no. 20 herein. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.
 9. For convenience of the Members and proper conduct of EGM, Members can login and join 15 (Fifteen) minutes before the time scheduled for the EGM and facility to join shall be kept open throughout the proceedings of EGM.
 10. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
 11. Members who need assistance before or during the EGM with use of technology, can:
 - Send a request at evoting@nsdl.co.in or use Toll free no.: 1800-222-990; or
 - Contact Mr. Amit Vishal, Senior Manager, NSDL at the designated email ID: evoting@nsdl.co.in or AmitV@nsdl.co.in or at telephone number +91-99202 64780; or
 - Contact Ms. Pallavi Mhatre, Manager, NSDL at the designated email ID: evoting@nsdl.co.in or pallavid@nsdl.co.in or at telephone number +91-75066 82281.
 12. Institutional Members are encouraged to attend and vote at the EGM through VC / OAVM. Any Institutional Member, facing issues for participating in EGM can write to vlsv@vlsfinance.com or investor.services@rcmcdelhi.com.
 13. Please note that participants connecting from Mobile devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

14. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO THE ITEMS CONTAINED IN THE NOTICE OF EGM:

15. As the EGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the EGM, Members are encouraged to express their views / send their queries in advance mentioning their name securities account number / folio number, email id, mobile number at vlsv@vlsfinance.com. Questions / queries received by the Company till 5.00 p.m. on Wednesday, 22nd December, 2021 shall only be considered and responded during the EGM.
16. Members who would like to express their views or ask questions during the EGM may register themselves as a speaker by sending their request from their registered email address to vlsv@vlsfinance.com mentioning their name, DP ID and Client ID/folio number, PAN, mobile number between 9.00 a.m. on Thursday, 23rd December, 2021 and 5.00 p.m. on Sunday, 26th December, 2021. Those Members who have registered themselves as a speaker will only be allowed to speak during the EGM. The persons registered as speaker will be sent a separate link on or before date of EGM. Such members are requested to use the link sent for joining as speaker else they would not be able to speak at EGM e.g. in case of joining through login to attend EGM as member.
17. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the EGM.

PROCEDURE FOR REMOTE E-VOTING AND E-VOTING DURING THE EGM:

18. The Members, whose names appear in the Register of Members / list of Beneficial Owners at the closing hours on **Thursday, 23rd December 2021**, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the **cut-off date** should treat this Notice of EGM for information purpose only.
19. Pursuant to Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at EGM by electronic means. Members may cast their votes on electronic voting system from any place (remote e-voting). In addition, the facility for voting through electronic voting system shall also be made available during the EGM. Members attending the EGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the EGM. Members who have voted through remote e-voting shall be eligible to attend the EGM, however, they shall not be eligible to vote at the meeting. Members holding shares in physical form are requested to access the remote e-voting facility provided by the Company through NSDL e-voting system at <https://www.evoting.nsdl.com/>. The e-voting module on the day of the EGM shall be disabled by NSDL for voting, 15 minutes after the conclusion of the meeting.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

20. The remote e-voting period will begin on Monday, 27th December, 2021 at 9:00 A.M. and end on Wednesday, 29th December, 2021 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday 23rd December, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

How do I vote electronically using NSDL e-Voting system?


The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

- A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their securities (demat) account maintained with Depositories through Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDEAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDEAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDEAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to vls@vlsfinance.com with a copy marked to evoting@nsdl.co.in.
2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsd.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to any of the officials as per note no. 11 herein at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to vls@vlsfinance.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to vls@vlsfinance.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

21. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
22. It is strongly recommended not to 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.
23. In terms of provisions of sections 108 and 109 of the Companies Act, 2013('the Act') read with rules 20 and 21 of Companies (Management and Administration) Rules, 2014 and regulation 44 of the listing regulations for votes cast through remote e-voting and by e-voting at EGM on the business to be transacted in EGM of the Company on 30/12/2021, the Board of Directors of the Company has appointed Shri Ashutosh Aggarwal (M. No.A9972 and CoP No. 7467) of A. Aggarwal & Associates - Company Secretaries to act as the scrutinizer. Shri Ashutosh Aggarwal has consented to act as Scrutinizer for conducting voting process in fair and transparent manner. 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 scrutinizer after completion of scrutiny of the voting (Votes casted through remote e-voting prior to EGM and votes casted during EGM) shall submit a consolidated scrutinizer report of votes cast in favour or against for each items of notice to the chairman of the meeting or in his absence to the Director -Finance & CFO of the Company who shall countersign the same and declare the result not later than 2 working days from the conclusion of EGM. The Members desiring to vote through remote e-voting/ e-voting at EGM are requested to refer to the detailed procedure given hereinbefore.
24. The results of the electronic voting upon declaration shall be disseminated forthwith to the concerned Stock Exchanges. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company at www.vlsfinance.com.

PROCEDURE FOR INSPECTION OF DOCUMENTS:

25. All the documents referred to in the accompanying Notice and Explanatory Statement, shall be available for inspection through electronic mode on the date of EGM or at the registered office of the Company on all working days between 11.00 A. M. to 1.00 P.M. upto the date of EGM. Request for inspection may be sent on vls@vlsfinance.com.

OTHERS:

26. Those persons, who become members of the Company after the dispatch of this notice of the EGM 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 01st EGM on the Company's website or on the

website of NSDL or concerned Stock Exchanges. Such members may exercise their e-voting rights either through remote e-voting by following the procedure as mentioned above or by voting at the EGM. In case of any difficulty Members may contact the Company or its Registrar and Transfer Agent.

27. 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.
28. 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 Corporate Office at:

90, Okhla Industrial Estate, Phase III, New Delhi-110 020
Phone No. 011-4665 6666, Fax: 4665 6699.
Dedicated Investor Services e-mail: hconsul@vlsfinance.com

29. 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 deadline and returned due to deficiency. The cutoff date for such lodgment was fixed as 31/03/2021 as per SEBI Circular No. SEBI/HOO/MIRSD/RTAMB/CIR/P/2020/166 dated 07/09/2020. Accordingly after aforesaid cutoff date, no request for transfer of share in physical form can be entertained. The copy of PAN card linked to adhar 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. A copy of format for updating relevant information is annexed to this notice.

Attention of members is also invited to SEBI circular No. SEBI/HO/MIRSD_RTAMB/CIR/2021/655 dated 03/11/2021 inter alia advising RTA's to procure PAN/BANK and other KYC details including nomination from the members particularly those holding securities in physical form besides envisaging freezing of folios where such information is not made available by cut off date i.e. 31/03/2022 for the purpose of Aadhar linked PAN and 01/01/2023 for any deficiency in KYC information.

30. 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 registered 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.

Explanatory Statement pursuant to section 102 of the Companies Act, 2013.

ITEM NO. 1

Appointment of Ms. Divya Mehrotra (DIN: 00006494) as a Non-Executive, Non-Independent Director of the Company.

The Board in its meeting held on 13/11/2021, concurring to the recommendation of the Nomination and Remuneration Committee had appointed Ms. Divya Mehrotra (DIN: 00006494), as an Additional Director of the Company in the category of Non-Executive, Non-Independent Director subject to requisite approvals. As an Additional Director, Ms. Divya Mehrotra (DIN: 00006494) would hold office till the date of next Annual General Meeting according to provisions of

section 161 (1) of the Companies Act, 2013 unless the appointment is approved by the members.

The Company has received a notice under section 160 of the Companies Act, 2013 from a member proposing the appointment of Ms. Divya Mehrotra as Director of the Company. In the opinion of the Board, Ms. Divya Mehrotra fulfils the conditions prescribed in the Companies Act, 2013 and other applicable regulations of appointment as Director. Ms. Divya Mehrotra has consented for said appointment. Having regard to her expertise and experience, it will be in the interest of the Company to appoint her as a Director in the category of Non-Executive, Non-Independent Director. Further, the consequent combination of Board will continue to comply with the requirements of extant laws.

Other information as required under Secretarial Standard -2 and Regulation 36(3) of SEBI (Listing regulations and disclosure requirements) Regulation, 2015.

Name of Director/ DIN	Ms. Divya Mehrotra (DIN: 00006494)
Age/Occupation	48 years/ Business
Qualification	Commerce Graduate
Date of appointment	13/11/2021
Brief profile	Ms. Divya Mehrotra is a Commerce Graduate from the University of Delhi. She is a constituent of Promoter Group of the Company. She has more than 20 years' experience in areas of administration and other corporate affairs. Presently, Ms. Divya Mehrotra is working as General Manager in Mehrotra & Mehrotra, Chartered Accountants besides holding directorship in various Companies.
Other Directorship as on 13/11/2021.	VLS Securities Ltd., Relikan Corporate Advisors (P) Ltd., Pragati Moulders Ltd., VLS Real Estate Limited, Lino Pensione (P) Ltd., Superior Industrial Enterprises Ltd., Moon Beverages Ltd., Maxim Infracon (P) Ltd. Vinu Promoters (P) Ltd., VLS Capital Limited, and VLS Commodities Limited.
Chairman/ Member of Audit Committee of other Companies as on 13/11/2021.	Superior Industrial Enterprises Ltd. – Chairperson Moon Beverages Ltd. – Member
Chairman/ Member of Stakeholders Relationship Committee of other Companies as on 13/11/2021.	Superior Industrial Enterprises Ltd. - Member
Chairman/ Member of Nomination and Remuneration Committee of other Companies as on 13/11/2021	Superior Industrial Enterprises Ltd. – Chairperson Moon Beverages Ltd. - Chairperson
Chairman/ Member of CSR Committee of other Companies as on 13/11/2021.	Nil
Shareholding in the Company	1.29%
Relationship between directors inter-se	Ms. Divya Mehrotra is related to Shri M.P. Mehrotra -Executive Vice- Chairman & promoter of the Company, Shri Vikas Mehrotra and Dr. (Mrs.). Neeraj Arora- Directors of the Company.

Accordingly, it is proposed to appoint Ms. Divya Mehrotra as Director in the category of Non-Executive, Non-Independent Director. Ms. Divya Mehrotra shall be liable to retire by rotation during her tenure as director. Your Directors recommend her appointment as Director of the Company as set out in item no. 1 of the accompanying Notice.

A copy of notice received from member and other documents is available for inspection by the members of the Company both electronically on the date of said Extraordinary General Meeting ('EGM') and at the Registered Office of the Company between 11:00 a.m. and 1:00 p.m. on all working days till the date of the EGM.

None of the Directors or Key Managerial Personnel or their relatives except Shri M.P. Mehrotra (DIN:00016768) -Executive Vice- Chairman, Shri Vikas Mehrotra (DIN:06476150) and Dr. (Mrs.). Neeraj Arora (DIN:07191167) - Directors of the Company are directly or indirectly interested in the resolution.

Item Nos. 2:

Appointment of Shri Vikas Mehrotra (DIN:06476150) as Managing Director- International Operations and to approve the Remuneration Package therefor.

Shri Vikas Mehrotra (DIN:06476150) is a constituent of Promoter Group of the Company and presently Non-Executive Director on the Board. The Board in its

meeting held on 13/11/2021, concurring to the recommendation of the Nomination and Remuneration Committee had appointed Shri Vikas Mehrotra (DIN:06476150), as Managing Director- International Operations of the Company for a period of 3 years with a view to explore Company's operations in global arena, subject to approval of members of the Company and thereafter by the Central Government in terms of section 196(4) of the Companies Act, 2013 because, the condition of 'Resident in India' stated in clause (e) of part I of Schedule V of the Companies Act, 2013 is not complied in this case.

Further, Shri S. K. Agarwal (DIN:00106763) -Managing Director of the Company would, as hitherto, continue to look after present operations of Company which is in domestic jurisdiction. As per extant regulations, a Company can have more than one Managing Director by demarcating area of operations for each such incumbent, as decided by the Board. The constitution of Board post such appointment would continue to be in compliance with applicable regulations.

Other information as required under Secretarial Standard -2 and Regulation 36(3) of SEBI (Listing regulations and disclosure requirements) Regulation, 2015.

Name of Director/DIN	Shri Vikas Mehrotra (DIN:06476150)
Age/Occupation	53 years/ Business
Qualification	Commerce Graduate and MBA
Date of appointment	28/05/2016
Brief profile and other directorship	Shri Vikas Mehrotra is a Commerce Graduate from the University of Delhi with MBA from Rochester Institute of Technology (USA). He is the Founder CEO of Venus Capital, actively investing in Asia since 1989. He is regular speaker at various conferences on Emerging markets. Shri Vikas Mehrotra is Investment adviser and Consultant besides holding directorship in Venus India Asset Finance (P) Limited, VLS Securities Ltd., VLS Capital Limited, VCM Portfolio Management Services Private Limited, Vinu Promoters Private Limited, Moonrock Hospitality Private Limited, Venus India Structured Finance Master Limited (BVI Fund/Company), Venus India Structured Finance (Offshore) Fund Ltd. (BVI Fund/Company), Venus Global Macro Fund Limited, Venus Relative Value Master Ltd. (BVI Fund/Company), Venus Relative Value (Offshore) Fund QP Limited (BVI Fund/Company), Venus Capital Management Company (Mauritius), Venus Investment Inc. (Singapore), ITF Mauritius (Mauritius), Visff No.1 Limited (Mauritius), Vacuf Limited (Mauritius) and Venus Capital Management Inc. (USA).
No. of meeting attended in F.Y. 2021-22.	2 (Two)
Chairman/ Member of Audit committee as on 26/07/2021.	Nil
Chairman/ Member of Stakeholders Relationship committee as on 26/07/2021.	Nil
Chairman/ Member of Nomination and Remuneration committee as on 26/07/2021.	Nil
Chairman/ Member of CSR committee as on 26/07/2021.	Nil
Shareholding in the Company	1.26%
Relationship between directors inter-se	Shri M.P. Mehrotra who is Executive Vice -Chairman and Promoter of the Company, Dr. (Mrs.). Neeraj Arora- Non-Executive Director and Ms. Divya Mehrotra who is Additional Director.

Accordingly, it is proposed to appoint Shri Vikas Mehrotra as Managing Director-International Operations for a period of 3 years effective from the date of approval by the Central Government and he has consented for the said appointment. Shri Vikas Mehrotra shall be liable to retire by rotation during his tenure as Managing Director- International Operations. The Board recommends the appointment of Shri Vikas Mehrotra as set out in item no. 2 of the accompanying notice.

A copy of agreement containing terms and conditions of Managing Director-International Operations and other documents is available for inspection by the members of the Company both electronically on the date of said Extraordinary General Meeting ("EGM") and at the Registered Office of the Company between 11:00 a.m. and 1:00 p.m. on all working days till the date of the EGM.

None of the Directors or Key Managerial Personnel or their relatives except Shri M.P. Mehrotra (DIN:00016768)- Executive Vice -Chairman, Dr. (Mrs.). Neeraj Arora (DIN:07191167) - Non-Executive Director and Ms. Divya Mehrotra (DIN:00006494) who is Additional Director of the Company are directly or indirectly interested in the resolution.

Place: New Delhi
Date:13/11/2021

By order of the Board
For VLS Finance Ltd.
(H. Consul)
Company Secretary
M. No. A11183

VLS FINANCE LIMITED

Regd. Office: - 2nd Floor, 13, Sant Nagar, East of Kailash, New Delhi-110 065
CIN: L65910DL1986PLC023129, **email:** vls@vlsfinance.com, **Website:** www.vlsfinance.com
Ph: 011-4665 6666, **Fax:** 011-4665 6699

**Form for furnishing the Contact, PAN and Bank Details.
 By the Members holding shares in physical form**

To,

Inward Sr No.:

RCMC Share Registry Pvt. Ltd.
 B-25/1, First Floor,
 Okhla Industrial Area Phase – II,
 New Delhi – 110 020

Dear Sir/Madam,

We hereby request you to incorporate following information furnished by us herein below in your records. The relevant documents required to be tendered for this purpose are enclosed.

Name of the Company	VLS Finance Limited
Folio Number	

	Name	PAN #
First /Sole Holder		
Joint Holder 1		
Joint Holder 2		

Please attach self-attested copy of Aadhar linked PAN Card of each holder.

E-mail ID for communication	
Contact number for communication	

Bank Details of Sole / First Holder

Bank Name *	
Branch Address	
Bank Account No.	
Account type	Saving/Current/Cash Credit
MICR Code (9 digits)	
IFSC Code (11 digits)	

*It is mandatory to enclose self-attested copy of a cancelled cheque bearing name of Sole / first holder. In case cancelled cheque does not have name of such holder printed on it, it is mandatory to enclose a copy of the relevant passbook/bank statement duly attested by bank.

I / We hereby declare that the particulars given above are correct and complete. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information or the said facility is not available at my location, I / We would not hold VLS Finance Ltd. and /or its agents or associates responsible for any loss/damage etc. resulting therefrom.

.....
 Signature of First/Sole Holder

.....
 Signature of Joint Holder 1
 (As appearing in Company's Record)

.....
 Signature of Joint Holder 2

Place :

Date :

This form needs to be submitted by Member(s) holding shares in physical form. Members holding shares in electronic form (in demat account) are advised to update their PAN, bank details and email id with their respective depository participant ('DP'). Post updation with DP, no further action is required from member's side as Company will get these details automatically through depositories.

For Office Use Only

Entered on :	Checked By :
Entered by :	Remarks :
Signature :	Signature :