

CORRIGENDUM TO THE LETTER OF OFFER FOR THE BUY-BACK OF EQUITY SHARES THROUGH TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018 ("SEBI BUY-BACK REGULATIONS") AS AMENDED FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNER OF EQUITY SHARES OF VLS FINANCE LIMITED.



**VLS Finance Limited**

**CIN:** L65910DL1986PLC023129

**Registered Office & Correspondence Address:** Ground Floor, 90, Okhla Industrial Estate, Phase III, New Delhi – 110020.

**Tel:** +91 11 46656666; **E-mail:** vls@vlsfinance.com; **Website:** [www.vlsfinance.com](http://www.vlsfinance.com)

**Contact Person:** H. Consul, Company Secretary and Compliance Officer,

**Email:** hconsul@vlsfinance.com

THIS CORRIGENDUM (THE "CORRIGENDUM") SHOULD BE READ IN CONJUNCTION WITH THE LETTER OF OFFER DATED DECEMBER 16, 2025. CAPITALISED TERMS USED IN THIS CORRIGENDUM AND NOT DEFINED HEREIN SHALL HAVE THE SAME MEANING AS DESCRIBED IN THE LETTER OF OFFER. EQUITY SHAREHOLDERS ARE REQUESTED TO NOTE THE FOLLOWING CHANGES/AMENDMENT TO THE LETTER OF OFFER ("LOF").

1. On Cover Page of the LOF under the heading Buy-Back Entitlement shall be read as under:

<b>Buyback Entitlement*</b>	
<b>Reserved category for Small Shareholders</b>	39 (Thirty Nine) Equity Shares out of every 415 (Four Hundred and Fifteen) fully paid-up Equity Shares held on the Record Date
<b>General category for all other Eligible Shareholders</b>	23 (Twenty Three) Equity Shares out of every 248 (Two Hundred and Forty Eight) fully paid-up Equity Shares held on the Record Date

*\*The above ratio of Buyback is approximate and provides an indicative Buyback Entitlement. Any computation of entitled Equity Shares using the above ratio may provide a slightly different number due to rounding off. The actual Buyback Entitlement for Reserved Category for Small Shareholders is 9.3975311593% and General Category for all other eligible Shareholders is 9.2738810290%. For further information on Ratio of Buyback as per the Buyback entitlement in each Category, please refer paragraph 21.5 on page no 42 of the Letter of Offer.*

2. Clause 21.5.4 on page no. 43 of the LOF to be read as follows:

Based on the above definition, there are 25,498 (Twenty Five Thousand Four Hundred and Ninety Eight) Small Shareholders in the Company (*excluding Promoter & Promoter Group*) with an aggregate shareholding of 42,00,433 (Forty Two Lakhs Four Hundred and Thirty Three) Equity Shares as on the Record Date constitutes 12.35% of the outstanding number of Equity Shares of the Company as on Record Date and 159.62% of the maximum number of Equity Shares which the Company proposes to Buy Back as a part of this Buy Back. As on the Record Date, after excluding (i) the Equity Shares held by members of the Promoter Group who have not expressed their intention to participate in the Buyback and (ii) 13,34,616 Equity Shares held by the Investor Education and Protection Fund ("IEPF"), an aggregate of 2,41,19,794 Equity Shares were considered as being held by other Eligible Shareholders in the General Category for the purposes of the Buyback. Accordingly, the total number of Equity Shares held by Eligible Shareholders as on the Record Date, after the aforesaid exclusions, is 2,83,20,227 (Two Crores Eighty-Three Lakhs Twenty Thousand Two Hundred and Twenty Seven).

3. The closing paragraph in Clause 21.5.5 on page no. 43 of the LOF to be read as follows:

Based on the above and in accordance with Regulation 6 of the SEBI Buy Back Regulations, 3,94,737 (Three Lakh Ninety Four Thousand Seven Hundred and Thirty Seven) Equity Shares have been reserved for Small Shareholders. Accordingly, General Category shall consist of 22,36,841 (Twenty-Two Lakhs Thirty Six Thousand Eight Hundred and Forty-One) Equity Shares. Member of the Promoter Group, VLS Capital Limited expressed their intention to participate and tender upto 1,00,000 (One Lakh) equity shares in the buyback. Any shortfall arising on account of non-tendering of Equity Shares by the said member of the Promoter Group up to their entitlement shall be allocated to the other eligible categories on a proportionate basis of their shareholding as on the Record Date.

4. Under chapter titled, “**Process and Methodology for the Buy-Back**”, the Clause 21.5.7 on page no. 44 of the Letter of Offer, shall be read as under:

“Based on the above Buy-back Entitlements, the Ratio of Buy-back for both categories is decided as below:

Category	Indicative Entitlement ratio in the Buyback*
Reserved category for Small Shareholders	39 Equity Shares out of every 415 fully paid-up Equity Shares held on the Record Date
General Category for all other Eligible Shareholders	23 Equity Shares out of every 248 fully paid-up Equity Shares held on the Record Date

*\*The above ratio of Buyback is approximate and provides an indicative Buyback Entitlement. Any computation of entitled Equity Shares using the above ratio may provide a slightly different number due to rounding off. The actual Buyback Entitlement for Reserved Category for Small Shareholders is 9.3975311593% and General Category for all other eligible Shareholders is 9.2738810290%”.*

Except as detailed in this Corrigendum, all other information and terms of Buy-back as disclosed in the Letter of Offer remain unchanged. A copy of this Corrigendum will also be available on the websites of the Company, SEBI, the Registrar to the Buy-back, the Stock Exchanges and the Manager to the Offer respectively.

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

Date: Saturday, December 20, 2025