

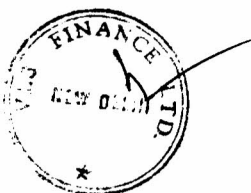
**Annexure – I**

**Summary of proceedings of the 31<sup>st</sup> Annual General Meeting:**

The 31<sup>st</sup> Annual General Meeting (AGM) of the Members of VLS Finance Limited held on Thursday, 20<sup>th</sup> September, 2018 at 3:30 P.M. at The Auditorium, Sri Sathya Sai International Centre, Institutional Area, Lodhi Road, Pragati Vihar, New Delhi-110003. Shri S. K. Agarwal-Managing Director, chaired the meeting. The requisite quorum being present, the Chairman called the meeting to order. The Chairman welcome the members and in his address briefed about activities of company. The Chairman informed that the Company had provided the Members the facility to cast their vote electronically, on all resolutions set forth in the Notice for the meeting. Members who were present at the AGM and had not cast their votes electronically were provided an opportunity to cast their votes through ballot at the end the meeting. It was further informed that there would be no voting by show of hands. Shri H. Consul - Company Secretary, read the Auditors' Report.

The following items of business, as per the Notice of AGM dated July 19, 2018, were transacted at the meeting.

Resolution number	Type of Resolution	Description
1	Ordinary Resolution	To receive, consider and adopt the Audited Balance Sheet of the Company as at 31 <sup>st</sup> March, 2018, 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	Ordinary Resolution	To approve dividend of Rupee 1/- per equity share.
3	Ordinary Resolution	To appoint a Director in place of Shri K. K. Soni (DIN: 00106037) who retires by rotation and being eligible, offers himself for re-appointment.
4	Ordinary Resolution	To appoint a Director in place of Shri Vikas Mehrotra (DIN: 06476150) who retires by rotation and being eligible, offers himself for re-appointment.
5	Ordinary Resolution	To fix the remuneration of Statutory Auditors.
6	Ordinary Resolution	To approve revision of remuneration of Shri S. K. Agarwal (DIN: 00106763) - Managing Director of the Company.
7	Ordinary Resolution	To approve revision of remuneration of Shri K. K. Soni (DIN: 00106037) – Director-Finance & CFO of the Company.



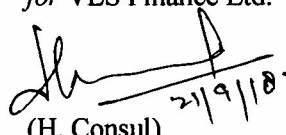
8	<i>Special Resolution</i>	To approve the continuation of appointment of Shri Ajit Kumar (DIN: 00106597) as a Non – Executive Director of the Company.
9	<i>Special Resolution</i>	To approve the continuation of appointment of Dr. Srinivasan Ramesh (DIN: 00126120) as a Non – Executive Director of the Company.

Clarifications were provided to the queries raised by the members.

The Board of Directors had appointed Mr. V. B. Aggarwal –Practicing Company Secretary as the Scrutinizer to supervise the entire voting process. The scrutinizer's report was received and accordingly all the resolutions as set out in the notice were declared as passed. The meeting was concluded at 4:45 p.m.

This is for your information and records.

Thanking you,  
for VLS Finance Ltd.

  
21/9/18.

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



*V. B. Aggarwal*

B.Com (Hons), FICWA, ACS  
COMPANY SECRETARY  
C.P. No. 1583

*Handwritten signature*

7223, DLF Phase IV  
GURGAON-122009  
Phone : 9810530637  
0124-3298398

Date.....

**Scrutinizer's Report**  
**[Combined Report of E-voting, voting by Post & Poll]**

September 21, 2018

To,  
The Chairman- 31<sup>st</sup> Annual General Meeting ("AGM"),  
VLS Finance Limited,  
Regd off: 2<sup>nd</sup> Floor, 13, Sant Nagar,  
East of Kailash, New Delhi-110 065

Dear Sir,

Scrutinizer's Report for combined result of poll conducted at the 31<sup>st</sup> AGM of VLS Finance Limited held on Thursday, 20<sup>th</sup> September, 2018 at 3:30 p.m., electronic voting and voting by post on agenda items of said Annual General Meeting.

1. I, V. B. Aggarwal, practicing Company Secretary had been appointed as the Scrutinizer for conducting the scrutiny of voting by poll, post and the e-voting, pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, by the Board of Directors of VLS Finance Limited vide its resolution dated 17/05/2018.
2. The Company had appointed National Securities Depositories Limited (NSDL) as the Service Provider, for extending the facility of electronic voting to the members of the Company from 9.00 A.M. on Monday, 17<sup>th</sup> September, 2018 till 5.00 p.m. on Wednesday, 19<sup>th</sup> September, 2018. E-voting was disabled by NSDL at 5.00 p.m. on 19<sup>th</sup> September, 2018.
3. Voting rights were reckoned on the paid-up value of shares registered in the name of the members as on 13<sup>th</sup> September, 2018, the cut-off date for votes on the resolutions either by e-voting, post or poll.
4. The e-voting results were unblocked on September 20, 2018 around 5.20 p.m. in the presence of two witnesses. For details please refer to Scrutinizer's Report on e-voting dated 21/09/2018.



5. As the Chairman of the 31<sup>st</sup> AGM of the Company, you had also consented to my appointment as the Scrutinizer for the Poll pursuant to the provisions of Section 109 of the Companies Act, 2013 read with Rule 21 of the Companies (Management and Administration) Rules, 2014, for the resolutions contained in the Notice dated July 19, 2018. The poll was called for at the said AGM to facilitate members to cast their votes who could not participate in e-voting or voting by post. For further details please refer to Scrutinizer's Report for the poll in the form MGT-13 dated September 21, 2018.
6. The combined result of E-voting together with that of poll and voting by post is attached as an annexure to this report.
7. All the resolutions proposed in the agenda items of the 31<sup>st</sup> AGM have secured assent (approval) by requisite majority in accordance with provisions of Companies Act, 2013 as per the combined result.

I hereby confirm that I am maintaining the registers received from service provider both electronically and manually in respect of votes cast through e-voting. I shall arrange to handover these records to you or person authorised by the Company upon receipt of copy of authenticated minutes of said AGM.

Thanking you,  
Yours faithfully,



(V. B. Aggarwal)  
Practicing Company Secretary  
ACS 4240 CP No. 1583



*Pl. declare the  
results.  
B  
21/09/2018*

Place: Gurugram  
Date: September 21, 2018

**VLS Finance Limited**  
CIN: L65910DL1986PLC023129

**Annexure to the Scrutinizer Report on Combined Results of voting in 31st Annual General Meeting held on 20/09/2018**

Scrip code:VLSFINACE (NSE)

Scrip code: 511333 (BSE)

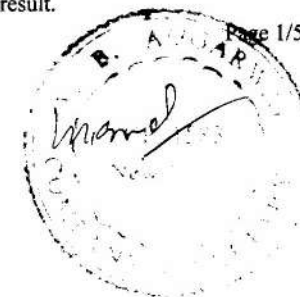
Scrip code:032019 (CSE)

<b>Date of AGM/EGM</b>	20/09/2018
<b>Total number of shareholders on record date</b>	24994
<b>No. of shareholders present in the meeting either in person or through proxy:</b>	61
Promoters and Promoter Group:	1
Public:	60
<b>No. of shareholders attended the meeting through Video Conferencing:</b>	
Promoters and Promoter Group:	Facility not provided
Public:	

**Agenda wise disclosure (to be disclosed separately for each agenda item)**

<b>Resolution required: (Ordinary/Special)</b>			<b>1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2018, the statement of Profit &amp; 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.</b>					
<b>Whether promoter/promoter group are interested in the agenda/resolution?</b>			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3) = [(2)/(1)]* 100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6) = [(4)/(2)]* 100	% of Votes against on votes polled (7) = [(5)/(2)]* 100
<b>Promoter and Promoter Group</b>	<b>E-Voting</b>	17570123	15820126	90.04	15820126	0	100.0000	0.0000
	<b>Poll</b>		0	0.00	0	0	0.0000	0.0000
	<b>Postal Ballot (if applicable)</b>		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	<b>Total</b>	17570123	15820126	90.04	15820126	0	100.0000	0.0000
<b>Public- Institutions</b>	<b>E-Voting</b>	50915	0	0.00	0	0	0.0000	0.0000
	<b>Poll</b>		0	0.00	0	0	0.0000	0.0000
	<b>Postal Ballot (if applicable)</b>		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	<b>Total</b>	50915	0	0.00	0	0	0.0000	0.0000
<b>Public- Non Institutions</b>	<b>E-Voting</b>	21040979	3560	0.02	3560	0	100.0000	0.0000
	<b>Poll</b>		575447	2.73	575424	23	99.9960	0.0040
	<b>Postal Ballot (if applicable)</b>		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	<b>Total</b>	21040979	579007	2.75	578984	23	99.9960	0.0040
<b>Total</b>		<b>38662017</b>	<b>16399133</b>	<b>42.42</b>	<b>16399110</b>	<b>23</b>	<b>99.9999</b>	<b>0.0001</b>

\$ Out of 61 members present, 17 members voted and vote of 2 members who voted through ballot by post for 1200 equity shares in aggregate have been included in above result.



Resolution required: (Ordinary/Special)			2. To approve dividend of Rupee 1/- per equity share.					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3) = [(2)/(1)] * 100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6) = [(4)/(2)] * 100	% of Votes against on votes polled (7) = [(5)/(2)] * 100
Promoter and Promoter Group	E-Voting	17570123	15820126	90.04	15820126	0	100.0000	0.0000
	Poll		0	0.00	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	17570123	15820126	90.04	15820126	0	100.0000	0.0000
Public-Institutions	E-Voting	50915	0	0.00	0.00	0.00	0.0000	0.0000
	Poll		0	0.00	0.00	0.00	0.0000	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	50915	0	0.00	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	21040979	3560	0.02	3560	0	100.0000	0.0000
	Poll \$		575447	2.73	575424	23	99.9960	0.0040
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	21040979	579007	2.75	578984	23	99.9960	0.0040
Total		38662017	16399133	42.42	16399110	23	99.9999	0.0001

\$ Out of 61 members present, 17 members voted and vote of 2 members who voted through ballot by post for 1200 equity shares in aggregate have been included in above result.

Resolution required: (Ordinary/Special)			3. To appoint a Director in place of Shri K. K. Soni (DIN: 00106037) who retires by rotation and being eligible, offers himself for re-appointment.					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3) = [(2)/(1)] * 100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6) = [(4)/(2)] * 100	% of Votes against on votes polled (7) = [(5)/(2)] * 100
Promoter and Promoter Group	E-Voting	17570123	15820126	90.04	15820126	0	100.0000	0.0000
	Poll		0	0.00	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	17570123	15820126	90.04	15820126	0	100.0000	0.0000
Public-Institutions	E-Voting	50915	0	0.00	0	0	0.0000	0.0000
	Poll		0	0.00	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	50915	0	0.00	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	21040979	3560	0.02	3560	0	100.0000	0.0000
	Poll \$		575447	2.73	575424	23	99.9960	0.0040
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	21040979	579007	2.75	578984	23	99.9960	0.0040
Total		38662017	16399133	42.42	16399110	23	99.9999	0.0001

\$ Out of 61 members present, 17 members voted and vote of 2 members who voted through ballot by post for 1200 equity shares in aggregate have been included in above result.

Resolution required: (Ordinary/Special)			4. To appoint a Director in place of Shri Vikas Mehrotra (DIN: 06476150) who retires by rotation and being eligible, offers himself for re-appointment.					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3) = [(2)/(1)] * 100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6) = [(4)/(2)] * 100	% of Votes against on votes polled (7) = [(5)/(2)] * 100
Promoter and Promoter Group	E-Voting	17570123	15820126	90.04	15820126	0	100.0000	0.0000
	Poll		0	0.00	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	17570123	15820126	90.04	15820126	0	100.0000	0.0000
Public-Institutions	E-Voting	50915	0	0.00	0	0	0.0000	0.0000
	Poll		0	0.00	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	50915	0	0.00	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	21040979	3560	0.02	3560	0	100.0000	0.0000
	Poll \$		575447	2.73	575424	23	99.9960	0.0040
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	21040979	579007	2.75	578984	23	99.9960	0.0040
Total		38662017	16399133	42.42	16399110	23	99.9999	0.0001

\$ Out of 61 members present, 17 members voted and vote of 2 members who voted through ballot by post for 1200 equity shares in aggregate have been included in above result.

Resolution required: (Ordinary/Special)			5. To fix the remuneration of Statutory Auditors.					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3) = [(2)/(1)] * 100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6) = [(4)/(2)] * 100	% of Votes against on votes polled (7) = [(5)/(2)] * 100
Promoter and Promoter Group	E-Voting	17570123	15820126	90.04	15820126	0	100.0000	0.0000
	Poll		0	0.00	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	17570123	15820126	90.04	15820126	0	100.0000	0.0000
Public-Institutions	E-Voting	50915	0	0.00	0	0	0.0000	0.0000
	Poll		0	0.00	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	50915	0	0.00	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	21040979	3560	0.02	3560	0	100.0000	0.0000
	Poll \$		575447	2.73	575424	23	99.9960	0.0040
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	21040979	579007	2.75	578984	23	99.9960	0.0040
Total		38662017	16399133	42.42	16399110	23	99.9999	0.0001

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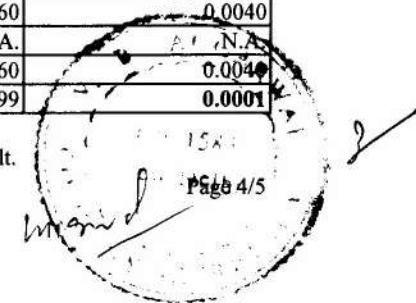


Resolution required: (Ordinary/Special)			6. To approve revision of remuneration of Shri S. K. Agarwal (DIN: 00106763) - Managing Director of the Company.					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3) = [(2)/(1)] * 100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6) = [(4)/(2)] * 100	% of Votes against on votes polled (7) = [(5)/(2)] * 100
Promoter and Promoter Group	E-Voting	17570123	15820126	90.04	15820126	0	100.0000	0.0000
	Poll		0	0.00	0	0	0.0000	0.0000
	Postal Ballot (if applicable)	17570123	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		15820126	90.04	15820126	0	100.0000	0.0000
Public-Institutions	E-Voting	50915	0	0.00	0	0	0.0000	0.0000
	Poll		0	0.00	0	0	0.0000	0.0000
	Postal Ballot (if applicable)	50915	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		0	0.00	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	21040979	3560	0.02	3560	0	100.0000	0.0000
	Poll \$		575447	2.73	575424	23	99.9960	0.0040
	Postal Ballot (if applicable)	21040979	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		579007	2.75	578984	23	99.9960	0.0040
Total		38662017	16399133	42.42	16399110	23	99.9999	0.0001

\$ Out of 61 members present, 17 members voted and vote of 2 members who voted through ballot by post for 1200 equity shares in aggregate have been included in above result.

Resolution required: (Ordinary/Special)			7. To approve revision of remuneration of Shri K. K. Soni (DIN: 00106037) – Director-Finance & CFO of the Company.					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3) = [(2)/(1)] * 100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6) = [(4)/(2)] * 100	% of Votes against on votes polled (7) = [(5)/(2)] * 100
Promoter and Promoter Group	E-Voting	17570123	15820126	90.04	15820126	0	100.0000	0.0000
	Poll		0	0.00	0	0	0.0000	0.0000
	Postal Ballot (if applicable)	17570123	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		15820126	90.04	15820126	0	100.0000	0.0000
Public-Institutions	E-Voting	50915	0	0.00	0	0	0.0000	0.0000
	Poll		0	0.00	0	0	0.0000	0.0000
	Postal Ballot (if applicable)	50915	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		0	0.00	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	21040979	3560	0.02	3560	0	100.0000	0.0000
	Poll \$		575447	2.73	575424	23	99.9960	0.0040
	Postal Ballot (if applicable)	21040979	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		579007	2.75	578984	23	99.9960	0.0040
Total		38662017	16399133	42.42	16399110	23	99.9999	0.0001

\$ Out of 61 members present, 17 members voted and vote of 2 members who voted through ballot by post for 1200 equity shares in aggregate have been included in above result.





Resolution required: (Ordinary/ Special)			8. To approve continuation of Shri Ajit Kumar (DIN: 00106597) as a Non – Executive Director of the Company.					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3) = [(2)/(1)] * 100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6) = [(4)/(2)] * 100	% of Votes against on votes polled (7) = [(5)/(2)] * 100
Promoter and Promoter Group	E-Voting	17570123	15820126	90.04	15820126	0	100.0000	0.0000
	Poll		0	0.00	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	17570123	15820126	90.04	15820126	0	100.0000	0.0000
Public- Institutions	E-Voting	50915	0	0.00	0	0	0.0000	0.0000
	Poll		0	0.00	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	50915	0	0.00	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	21040979	3560	0.02	3560	0	100.0000	0.0000
	Poll \$		575447	2.73	575424	23	99.9960	0.0040
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	21040979	579007	2.75	578984	23	99.9960	0.0040
Total		38662017	16399133	42.42	16399110	23	99.9999	0.0001

\$ Out of 61 members present, 17 members voted and vote of 2 members who voted through ballot by post for 1200 equity shares in aggregate have been included in above result.

Resolution required: (Ordinary/ Special)			9. To approve continuation of Dr. Srinivasan Ramesh (DIN: 00126120) as a Non – Executive Director of the Company.					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3) = [(2)/(1)] * 100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6) = [(4)/(2)] * 100	% of Votes against on votes polled (7) = [(5)/(2)] * 100
Promoter and Promoter Group	E-Voting	17570123	15820126	90.04	15820126	0	100.0000	0.0000
	Poll		0	0.00	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	17570123	15820126	90.04	15820126	0	100.0000	0.0000
Public- Institutions	E-Voting	50915	0	0.00	0	0	0.0000	0.0000
	Poll		0	0.00	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	50915	0	0.00	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	21040979	3560	0.02	3560	0	100.0000	0.0000
	Poll \$		575447	2.73	575424	23	99.9960	0.0040
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	21040979	579007	2.75	578984	23	99.9960	0.0040
Total		38662017	16399133	42.42	16399110	23	99.9999	0.0001

\$ Out of 61 members present, 17 members voted and vote of 2 members who voted through ballot by post for 1200 equity shares in aggregate have been included in above result.



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## **VLS FINANCE LTD.**

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