

V.B. Desai Financial Services Limited

Category I Merchant Banker - SEBI Registration No. INM 000002731

September 13, 2024

The Corporate Relations Department
BSE Limited
P.J. Towers, Dalal Street,
Mumbai – 400 001

Dear Sirs,

Sub: Company Code No. 511110 - Proceedings of the 38th Annual General Meeting held on 13th September 2024

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform that the following businesses were transacted at the 38th Annual General Meeting ("AGM") of members of V.B. Desai Financial Services Limited held on Friday, 13th September 2024 at 11:30 am through Video Conferencing ("VC") / Other Audio Video Means ("OAVM") facility and ended at 11.55 am:

1. Adoption of audited financial statements for the financial year ended 31st March 2024.
2. Reappointed Mr. Hemendra J. Shroff (DIN 00286509), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
3. Reappointed Mr. Manoj T. Shroff (DIN 00330560), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
4. Reappointed Mr. Nilesh R. Doshi (DIN: 00249715) as Non-Executive Independent Director designated as Chairman of the Company for second term of five years up to conclusion of Annual General Meeting in the calendar year 2029.
5. Appointed Mr. Sagar Yadav (DIN: 10719088) as Non-Executive Independent Director for five years.
6. Approved of Related Party Transactions as per Resolution proposed.

The Company provided remote e-voting facility to the members on resolutions proposed to be considered at the AGM from Tuesday, 10th September 2024 (9:00 a.m.) to Thursday, 12th September 2024 (5:00 p.m.). The Company also provided e-voting facility to the shareholders present at the AGM through VC / OAVM and who had not cast their vote earlier. The e-voting option was disable at 12.05 noon.

Mr. Samir R. Dedhia, ceased to be Chairman of the Board on completion of his tenure as Non-Executive Independent Director. Details of voting results as required under Regulation 44(3) of the SEBI Listing Regulations will be submitted, separately. Kindly take the same on your record.

Yours faithfully,

For V.B. DESAI FINANCIAL SERVICES LIMITED



Kamlesh M Gagavani
Company Secretary