

# V.B. Desai Financial Services Limited

Category I Merchant Banker - SEBI Registration No. INM 000002731

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June 17, 2021

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

Dear Sirs,

**Ref: Company Code No. 511110**

**Sub: Certificate under Regulation 24A of the SEBI (LODR) Regulations, 2015**

**Ref: Company code No: 511110**

In compliance with Regulation 24A of SEBI (LODR) Regulations, 2015, we submit the certificate dated 7<sup>th</sup> June 2021 issued by N. Hariharan & Co., the practicing Company Secretary for the year ended on 31st March 2021.

Kindly take the same on your record.

Thanking you,  
Yours faithfully,  
For V.B. DESAI FINANCIAL SERVICES LIMITED



Kamlesh M Gagvani  
Company Secretary

Encl: As above

**Secretarial Compliance Report  
of  
V.B. Desai Financial Services Limited**

For the year ended March 31, 2021

We, N. Hariharan & Company, Practicing Company Secretaries have examined:


- (a) all the documents and records made available to us and explanation provided by **V.B. Desai Financial Services Limited** ("the listed entity"),
- (b) the filings / submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document / filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2021 ("Review Period") in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Listed entity during the Review Period)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Listed entity during the Review Period)
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Listed entity during the Review Period)
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013 (Not applicable to the Listed entity during the Review Period)

  
**N. Hariharan & Company**  
Proprietor: N. H. Iyer, B.A., (Spl.), AICWA., FCS.,  
Practising Company Secretary  
FCS-559; CP No.: 7119

- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (Nil disclosures during the Review Period)
- (i) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (j) The Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994 and circulars / guidelines issued thereunder; (Not applicable to the Listed entity during the Review Period)

and based on the above examination and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder.
- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.
- (c) No action has been taken against the listed entity/ its promoters/ directors/ either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder.
- (d) The listed entity has taken the following actions to comply with the observations made in previous reports: NOT APPLICABLE being no observation in previous report.

## N. Hariharan & Company

(Proprietor: N. H Iyer, B.A., (Spl.), AICWA., FCS.,)

Practising Company Secretary

FCS-559; CP No.: 7119

  
N. HARIHARAN

Proprietor N. Hariharan & Co.

Practicing Company Secretary

Place: Navi Mumbai

Date : June 7, 2021