

V.B. Desai Financial Services Limited

Category I Merchant Banker - SEBI Registration No. INM 000002731

September 17, 2021

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

Dear Sirs,

Ref: Company Code No. 511110

Sub: Declaration of voting results as per Regulation 30, Part A of Schedule - III and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30, Part A of Schedule - III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Consolidated Report of the Scrutinizer containing the details of Agenda wise results of the remote e-voting conducted during the period from 14th September 2021 to 16th September 2021 and e-voting conducted during the AGM pursuant to Section 108 of the Companies Act, 2013 and Rule 20 (4) (xii) of the Companies (Management and Administration), Rules 2014.

As per the Scrutinizer's Report, all the Resolutions for the Agenda items set out in the Notice dated 11th August 2021 of the 35th AGM have been duly approved by the Shareholders with requisite majority.

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

REPORT OF SCRUTINIZER

(Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014)

To
The Chairman
V.B. Desai Financial Services Limited

Sub: 35th Annual General Meeting (AGM) of the Equity Shareholders of V.B. Desai Financial Services Limited held on Friday 17th September 2021, at 11.00 AM through video Conferencing (VC) / other Audio Visual Means (OAVM).

Dear Sir,

I, N. Hariharan, FCS, Proprietor of M/ s. N. Hariharan & Company, Company Secretaries, have been appointed by the Board of Directors of V.B. Desai Financial Services Limited (" the Company") as a Scrutinizer for the purpose of scrutinizing the remote e-voting process and the e-voting conducted at the 35th Annual General Meeting ("AGM") in a fair and transparent manner and for the purpose of ascertaining the requisite majority on the remote e-voting and e-voting on the resolution(s) as set out in the Notice convening the 35th Annual General Meeting of the Company held on Friday, 17th September, 2021, at 11.00 am through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 (as amended) Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circulars dated 5th May 2020 read ,with Circulars dated 8th April 2020, 13th April 2020, 15th June 2020, 28th September 2020, 31st December 2020 and 13th January 2021 issued by the Ministry of Corporate Affairs ("MCA Circulars") and SEBI Circular(s) No. SEBI/HO/CFD/CMD1/CIR/P/20/79 dated 12th May 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 ("SEBI Circulars").

1. The compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder relating to voting through electronic means (by remote e-voting) and electronic voting (e-voting) at the AGM by the shareholders on the resolutions proposed in the Notice of the AGM of the Company is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that the voting process both through e-voting (remote e-voting) and by electronic voting (e-voting) at the AGM are conducted in a fair and transparent manner and render consolidated Scrutinizer's Report of the total votes cast in favour or against if any, to the Chairman on the resolutions.
2. The e-voting facility both for e-voting prior to the AGM (remote e-voting) and voting at the AGM by electronics means (e-voting) was provided by National Securities Depositories Limited (NSDL), the Authorized Agency, engaged by the Company for providing e-voting facilities.
3. The Notice dated 11th August, 2021 convening the 35th Annual General Meeting (AGM) of the Company along with necessary statement setting out the material facts under Section 102 of the Companies Act, 2013 and the disclosure under Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), in respect of



N. Hariharan & Company

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

Practising Company Secretary

FCS-559; CP No.: 7119

Tel.: (R) 27703299, (O) 27703429, (M) 98672 89926 / 9820092514

E-mail Id : hariharan41@yahoo.com

the below mentioned resolution(s) to be passed at the said AGM of the Company, were sent by NSDL through electronic mail to the members who had registered their email ID with the Company / Depositories in accordance with the said MCA Circulars. The Company has also placed the notice of the AGM on its website.

4. The remote e-voting period commenced on Tuesday, the 14th September, 2021 at 9:00 am and ended on Thursday, the 16th September 2021 at 5:00 pm. During the period, the members of the Company, holding shares in physical and / or in dematerialized form, as on the cut-off date i.e. 10th September 2021 were entitled to vote on the resolutions set out in the Notice of the AGM. The e-voting module of National Securities Depositories Limited (NSDL) was disabled on Thursday, 16th September 2021 at 5:00 pm.
5. Upon the commencement of the AGM, the e-voting platform was made available to the shareholders, who were present at the AGM through Video Conferencing / Other Audio Visual Means and who had not cast their vote through remote e-voting, to cast their vote through e-voting facility at the said AGM. The e-voting facility provided at the meeting was disabled at the conclusion of the AGM i.e. 11.35 am.
6. I, as the Scrutinizer, unblocked the votes cast by the Shareholders of the Company through the e-voting process, on 17th September 2020 at 11.40 am in the presence of Mr. Obuli Narasimhan (Witness No.1) and Mr. Anil B Kamble (Witness No.2), who are not in employment of the Company in accordance with Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014 (as amended).
7. Thereafter, the details containing *inter alia* the list of Equity Shareholders of the Company, who have cast "for" or "against" each of the resolution(s) that were put to vote through remote e-voting process and e-voting at the meeting, were generated from the e-voting portal of the NSDL.
8. I have scrutinize the votes cast by remote e-voting and by e-voting at the AGM and maintained registers in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014 (as amended).
9. Based on the reports generated from the e-voting portal of NSDL, I hereby submit my Combined Report on the results of the vote cast by the shareholders of the Company through remote e-voting and e-voting at the AGM on the resolution(s) as set out under Item No.1 to Item No.4 in the Notice convening the 35th Annual General Meeting as under:

Resolution No: 1

Ordinary Resolution

Adoption of the Audited Financial Statements of the Company for the financial year ended March 31, 2021 together with the Reports of the Board of Directors and the Auditors thereon.

i) Voted in favour of the resolution:

Mode of Voting	No. Of Members voted through electronic means	Number of votes cast	Percentage of total number of votes cast
Remote e-voting	78	19177750	100.00
Voting at AGM	0	0	0.00


N. Hariharan & Company
 (Proprietor: N. H. Iyer, B.A., (Spl.), AICWA., FCS.,)
 Practising Company Secretary
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Total Voting	78	1917750	100.00
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ii) Voted against the resolution:

Mode of Voting	No. Of Members voted through electronic means	Number of votes cast	Percentage of total number of votes cast
Remote e-voting	0	0	0
Voting at AGM	0	0	0
Total Voting	0	0	0

iii) Invalid votes:

Mode of Voting	No. Of Members whose votes were declared Invalid	Number of votes cast
Remote e-voting	0	0
Voting at AGM	0	0
Total Voting	0	0

Resolution No: 2

Ordinary Resolution

Re-appointment of Mr. Manoj T. Shroff (DIN 00330560), Director who retire by rotation.

i) Voted in favour of the resolution:

Mode of Voting	No. Of Members voted through electronic means	Number of votes cast	Percentage of total number of votes cast
Remote e-voting	78	19177750	100.00
Voting at AGM	0	0	0.00
Total Voting	78	1917750	100.00

ii) Voted against the resolution:

Mode of Voting	No. Of Members voted through electronic means	Number of votes cast	Percentage of total number of votes cast
Remote e-voting	0	0	0
Voting at AGM	0	0	0
Total Voting	0	0	0

iii) Invalid votes:

Mode of Voting	No. Of Members whose votes were declared Invalid	Number of votes cast
Remote e-voting	0	0
Voting at AGM	0	0


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

Total Voting	0	0
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Resolution No: 3

Ordinary Resolution

Re-appointment of Mrs. Rachana S. Vijayakar (DIN 03317373) Director, who retire by rotation.

i) Voted in favour of the resolution:

Mode of Voting	No. Of Members voted through electronic means	Number of votes cast	Percentage of total number of votes cast
Remote e-voting	78	19177750	100.00
Voting at AGM	0	0	0.00
Total Voting	78	1917750	100.00

ii) Voted against the resolution:

Mode of Voting	No. Of Members voted through electronic means	Number of votes cast	Percentage of total number of votes cast
Remote e-voting	0	0	0
Voting at AGM	0	0	0
Total Voting	0	0	0

iii) Invalid votes:

Mode of Voting	No. Of Members whose votes were declared Invalid	Number of votes cast
Remote e-voting	0	0
Voting at AGM	0	0
Total Voting	0	0

Resolution No: 4:

Special Resolution

Approval of Related Party Transaction as per Notice.

i) Voted in favour of the resolution:

Mode of Voting	No. Of Members voted through electronic means	Number of votes cast	Percentage of total number of votes cast
Remote e-voting	59	75743	100.00
Voting at AGM	0	0	0.00
Total Voting	59	75743	100.00

ii) Voted against the resolution:

Mode of Voting	No. Of Members voted through electronic means	Number of votes cast	Percentage of total number of votes cast
Remote e-voting	0	0	0
Voting at AGM	0	0	0


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 Practising Company Secretary
 FCS-559; CP No.: 7119

N.Hariharan & Co

Company Secretaries

FCS : 559 - CP No. : 7119

Shop No. 3, Plot No. B36, Sai Darshan CHS,
Sector - 23, Near Aishwarya Hotel,
Nerul (East), Navi Mumbai - 400706

Total Voting	0	0	0
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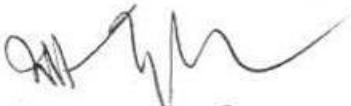
iii) Invalid votes:

Mode of Voting	No. Of Members whose votes were declared Invalid	Number of votes cast
Remote e-voting	0	0
Voting at AGM	0	0
Total Voting	0	0

All the Resolutions stand passed under e-Voting and Poll with requisite majority.

Thanking you,

Yours faithfully,


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

N. HARIHARAN


Practising Company Secretary


Membership No. 559; CP No. 7119

Place: Navi Mumbai

Date: September 17, 2021

Witness:

1. Obuli P. Narasimhan, 
S/o. N. Padmasundaram,
Consultant, 501, Sai Prasad CHS,
Plot No-2, Sector-20,
Kharjhar, Navi Mumbai-401020.

2. Anil B Kamble 
S/O, BHUPAL KAMBLE
SERVICE
A4/9, SIDDHARTH COLONY
CHEMBUR
MUMBAI-400071