

V.B. Desai Financial Services Limited

Category I Merchant Banker - SEBI Registration No. INM 000002731

Date: May 03, 2024

The Corporate Relationship Dept,
BSE Limited,
P.J. Towers, 1st Floor,
Dalal Street,
Fort, Mumbai – 400001

Dear Sir/Madam,

Ref.: Regulation 15(2) of the SEBI (LODR) Regulations, 2015**Sub: Non applicability of Annual Secretarial Compliance report under Regulation 24(A) of SEBI (LODR) Regulations for the year ended on 31st March, 2024**

With reference to the captioned subject, we would like to inform you that as per the last audited Financial Statements, our company has the paid-up capital and net worth as given below:

(Rs. In crores)

1	Paid-up capital	4.54
2	Reserves and surplus	6.48
3	Net worth	11.02

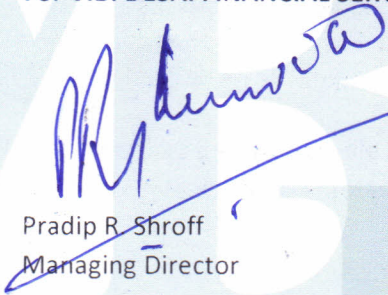
Since our paid-up capital is less than Rs. 10 crores and Net worth is less than Rs. 25 crores, under Regulation 15(2)(a) of SEBI (LODR) Regulations, our Company is exempted to file report under Regulation 24A of SEBI (LODR) Regulations for the year ended on 31st March 2024 to the Stock Exchanges.

We undertake that, we will file the Report with the Exchange under Regulation 24A, once our Company crosses the exempted level.

Kindly take the same on your record.

Thanking you,
Yours faithfully,

For V.B. DESAI FINANCIAL SERVICES LIMITED


Pradip R. Shroff
Managing Director

