

V.B. Desai Financial Services Limited

Category I Merchant Banker - SEBI Registration No. INM 000002731

September 07, 2023

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

Dear Sirs,

Ref: Company Code No. 511110

Sub: Proceedings of the 37th Annual General Meeting held on 07th September 2023

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 37th Annual General Meeting ("AGM") of members of V.B. Desai Financial Services Limited held on Thursday, 07th September 2023 at 11:00 am through Video Conferencing ("VC") / Other Audio Video Means ("OAVM") facility and ended at 11.15 am:

1. Adoption of audited financial statements for the financial year ended 31st March 2023.
2. Appointed Mrs. Rachana S. Vijayakar (DIN 03317373), who retires by rotation at this Annual General Meeting and being eligible has offered herself for re-appointment.
3. Appointed Mr. Jitendra R. Shroff (DIN 00286329), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
4. Appointed M/s. N.S. Shetty & Co., Chartered Accountants (Firm Registration No. 110101W), as statutory auditors of the Company, to hold office from the conclusion of this Annual General Meeting (AGM) for a period of 5 years from conclusion of Annual General Meeting for the year 2022-23 till conclusion of Annual General Meeting for the year 2027-28.
5. Appointed Mr. Pradip R. Shroff (DIN: 00286291) as Managing Director and Chief Executive Officer of the Company for a further period of five years with effect from 15th July 2023.
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 Monday, 04th September 2023 (9:00 a.m.) to Wednesday, 06th September 2023 (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 11.30 am.

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 Gagvani
Company Secretary