

V.B. Desai Financial Services Limited

Category I Merchant Banker - SEBI Registration No. INM 000002731

May 13, 2022

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

Dear Sirs,

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 13th May 2022 issued by N. Hariharan & Co., the practicing Company Secretary for the year ended on 31st March 2022.

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, 2022

We, N. Hariharan & Company, Practising 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, 2022 ("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; (Not applicable to the company during the review period)
- (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)


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

- (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)
- (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 (Depositories and Participant) Regulations, 2018;
and circulars / guidelines issued thereunder;

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 in so far 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.
Practising Company Secretary

Place: Navi Mumbai.

Date : May 13, 2022

UDIN:- F000559D000318074

UDIN generation

From: donotreply@icsi.edu

To: hariharan41@yahoo.com

Date: Friday, 13 May, 2022, 04:21 pm IST

UDIN GENERATED SUCCESSFULLY

Membership Number	F559
UDIN Number	F000559D000318074
Name of the Company	V B DESAI FINANCIAL SERVICES LIMITED
CIN Number	L74120MH1985PLC037218
Financial Year	2022-23
Document Type(Reports)	Annual Secretarial Compliance Report – Reg. 24A of SEBI(LODR),2015
Document Description	Issuance of Annual Secretarial Compliance Report to Listed entities (whose equity shares are listed) under Regulations 24A of SEBI (LODR) Regulations, 2015
Date of signing documents	13/05/2022