

V.B. Desai Financial Services Limited

Category I Merchant Banker - SEBI Registration No. INM 000002731

August 12, 2022

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 36th Annual General Meeting held on 12th August 2022.

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 36th Annual General Meeting ("AGM") of members of V.B. Desai Financial Services Limited held on Friday, 12th August 2022 at 11:30 am through Video Conferencing ("VC") / Other Audio Video Means ("OAVM") facility:

1. Adoption of audited financial statements for the financial year ended 31st March 2022.
2. To appoint a Director in place of Mr. Hemendra J. Shroff (DIN 00286509), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
3. To appoint a Director in place of Mr. Manoj T. Shroff (DIN 00330560), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
4. Appointment of Mr. Jitendra Ratilal Shroff (DIN 00286329), as an additional Director.
5. Appointment of Mr. Sanjay N. Kapadia (holding DIN 00166573), as an Independent Director.
6. Approval 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 Tuesday, 9th August 2022 (9:00 a.m.) to Friday, 11th August 2022 (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.

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