

# V.B. Desai Financial Services Limited

Category I Merchant Banker - SEBI Registration No. INM 000002731

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September 17, 2021

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

Dear Sirs,

**Sub: Sub: Proceedings of Annual General Meeting (AGM) pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements), Regulations, 2015.**

**Ref: Company Code No. 511110**

Pursuant to Regulation 30, Part A of Schedule - III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, attached is the proceedings of 35th Annual General Meeting (AGM) of the Company, held on Friday, 17<sup>th</sup> September 2021, at 11.00 am, through Video Conferencing / Other Audio Visual Means (OA VM).

Please take the same on record.

Thanking you,  
Yours faithfully,  
For V.B. DESAI FINANCIAL SERVICES LIMITED



Kamlesh M Gagvani  
Company Secretary

Encl: as above

**Proceedings of the 35th Annual General Meeting of the members of V.B. Desai Financial Services Limited held on Friday, 17<sup>th</sup> September 2021 at 11.00 a.m through video conferencing/ other audio visual means.**

**PRESENT:**

The following persons were present through Video Conferencing (VC) / Other Audio Visual Means (OA VM):

Mr. Samir R. Dedhia	- Chairman and Audit Committee Chairman
Mr. Pradip R. Shroff	- Managing Director
Mr. Hemendra J. Shroff	
Mr. Nilesh R. Doshi	
Mrs. Rachana S. Vijayakar	
Mr. Manoj T. Shroff	

**Attendees:**

Mr. Sudhir Shetty - Auditor  
Mr. N. Hariharan - Practicing Company Secretary , Scrutinizer  
Mr. Shashank Vijayakar - Chief Financial Officer  
Mr. Kamlesh M Gagavani - Company Secretary

55 members attended the meeting through Video Conferencing (VC)/ Other Audio Visual Means (OA VM)

Meeting started at 11.00 am and ended at 11.21 am and time given up to 15 minutes to the shareholders to vote on the resolutions, who have not voted during the voting period provided by the Company.

The Managing Director welcomed all the members and announced that the requisite quorum for conducting the AGM is present. He has given a brief speech on the business activities of the Company. Member's attention was drawn to the minutes of General meeting and Register of Director's Shareholding which were available for inspection.

The Managing Director further informed the members that in pursuance of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules 2014, the Company has provided electronic voting facility to the members entitled to cast their vote on the business to be transacted at the Annual General Meeting between 14<sup>th</sup> September 2021 and 16<sup>th</sup> September 2021 to the shareholders on the cut-off date i.e. 10<sup>th</sup> September 2021. Voting module was kept open during the time of the AGM to enable those members who had not exercised their voting rights through remote e-voting.

Mr. N. Hariharan, Practicing Company Secretary has been appointed as Scrutinizer for E-voting and voting during the AGM.

The Managing Director further stated that two shareholders had registered as speaker shareholders to raise questions during the AGM. All the shareholders were in mute mode and speaker shareholders were allowed unmuted when their turn for raising questions come up.

**NOTICE AND DIRECTOR'S REPORT**

The notice convening the 35th Annual General Meeting and Director's Report were taken as read. Further the Chairman stated that the Auditor's Report on the Annual Accounts of the Company for the financial year ended on 31<sup>st</sup> March 2021 did not contain any adverse qualifications, Auditor's Report is not required to be read under Section 145 of the Companies Act.

Thereafter, the Chairman proceeded with the items as set out in the notice.

### **Ordinary Resolutions**

1. To receive and adopt the Profit and Loss Account for the year ended on 31st March, 2021 and the Balance Sheet as on that date and the reports of Auditors and Directors thereof.
2. 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.
3. To appoint a Director in place of Mrs. Rachana S. Vijayakar (DIN 03317373), who retires by rotation at this Annual General Meeting and being eligible has offered herself for re-appointment.

### **Special Resolution**

4. To approve Related Party Transactions as per Resolution.

After completion of all deliberations, the voting module was extended for another 15 minutes to enable the members to cast their votes. The Chairman informed that the result of the voting along with Scrutinizer report would be placed on the website of the Company and Exchanges.

The meeting was concluded at 11.23 am. The Chairman announced that voting results for the aforementioned resolutions would be declared within 48 hours of the conclusion of AGM.

For **V.B. DESAI FINANCIAL SERVICES LIMITED**



**Pradip R. Shroff**  
Managing Director