

V.B. Desai Financial Services Limited

Category I Merchant Banker - SEBI Registration No. INM 000002731

September 9, 2019

The Corporate Relations Department
The BSE Limited
P.J. Towers, 1st Floor
Dalal Street, Mumbai – 400 001

Dear Sirs,

Ref: Company Code No. 511110

Sub: Submission of voting report on the voting of 33rd Annual General Meeting

With reference to the above we submit Reports of Scrutinizer Mr. N. Hariharan, the Practicing Company Secretary, for remote e-voting and poll conducted at the venue of the 33rd Annual General Meeting of the members held on 7th September 2019.

Kindly take the same on your record.

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

Kamlesh M Gagavani
Company Secretary

Encl: as above

To,
The Chairman
V.B. Desai Financial Services Limited
Mumbai

Sub: Consolidated Scrutinizer's Report on remote e-voting conducted pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and voting on Poll at the 33rd Annual General Meeting (AGM) of V.B. Desai Financial Services Limited held on 7th September 2019.

Dear Sir,

I, N. Hariharan, Practising Company Secretary appointed as the Scrutinizer by the Board of Directors of the Company pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (management and Administration) Rules 2014, for the remote e-voting process in respect of the below mentioned resolutions passed at the Annual General Meeting of V. B. Desai Financial Services Limited held on Saturday, the 7th September 2019 at 11.00 am. I was also appointed as Scrutinizer to conduct the poll process in respect of the poll taken at the said AGM.

The Notice dated 17th July 2019 along with statement setting out material facts under Section 102 of the Act were sent to the Shareholders in respect of the below mentioned resolutions passed at the AGM of the Company.

The Company has availed the e-voting facility offered by National Securities Depository Limited (NSDL) for conducting remote e-Voting by the Shareholders of the Company. At the AGM also the facility of voting provided to the shareholders present, who had not cast their vote earlier through remote e-voting facility.

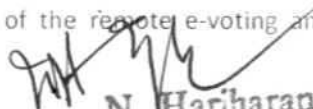
The Shareholders of the Company holding shares as on cut-off date on 31st August 2019, were entitled to vote on the resolutions as contained in the Notice of the AGM.

The voting period for remote e-voting commenced on 4th September 2019 at 9.00 am and ended on 6th September 2019 at 5.00 pm and the e-voting platform was blocked thereafter.

After the closure of the voting at the AGM, the report on poll taken at the meeting was generated in my presence and the voting was diligently scrutinized. The votes cast under remote e-voting facility were thereafter unblocked in the presence of two witnesses who were not in the employment of the Company and after the conclusion of the voting at the AGM the votes cast there under were counted.

I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the NSDL e-voting system.

I now submit my consolidated report as under the result of the remote e-voting and voting at the meeting through poll in respect of the said resolutions.


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

Item No. of Notice	Particular of Business	Votes in favour of the resolution		Votes against the resolution		Abstained / Invalid votes	
		Nos.	% age	Nos.	% age	Nos.	% age
Item No.1 of the Notice (ordinary resolution)	e-Voting	496299	99.999	5	0.001	0	0.00
	Poll	1357745	100.00	0	0.00	0	0.00
	Total	1854044	100.00	5	0.000	0	0.00
Item No.2 of the Notice (ordinary resolution)	e-Voting	496289	99.999	5	0.001	0	0.00
	Poll	1357745	100.00	0	0.00	0	0.00
	Total	1854034	100.00	5	0.000	0	0.00
Item No.3 of the Notice (ordinary resolution)	e-Voting	496289	99.999	5	0.001	0	0.00
	Poll	1357745	100.00	0	0.00	0	0.00
	Total	1854034	100.00	5	0.000	0	0.00
Item No.4 of the Notice (ordinary resolution)	e-Voting	496289	99.999	5	0.001	0	0.00
	Poll	1357745	100.00	0	0.00	0	0.00
	Total	1854034	100.00	5	0.000	0	0.00
Item No.5 of the Notice (ordinary resolution)	e-Voting	496289	99.999	5	0.001	0	0.00
	Poll	1357745	100.00	0	0.00	0	0.00
	Total	1854034	100.00	5	0.000	0	0.00
Item No.6 of the Notice (special resolution)	e-Voting	38308	99.987	5	0.013	0	0.00
	Poll	11803	100.00	0	0.00	0	0.00
	Total	50106	100.00	5	0.000	0	0.00

All the Resolutions stand passed under e-Voting and Poll with requisite majority.

The Register, all other papers and relevant records relating to remote e-voting shall remain in my safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid AGM and hereafter the same would be handed over the Compliance Officer for the safe keeping.

Thanking you,
Yours faithfully,

N. Hariharan & Company

(Proprietor: N. H. Iyer, B.A. (Spl.), AICWA., FCS.,)

Practising Company Secretary

FCS-559; CP No.: 7119

N. HARIHARAN

Practising Company Secretary

Membership No. 559; CP No. 7119

Place: Mumbai

Date: September 9, 2019

1. P.Obuli Narasimhan

S/O. N. Padmanabhan
consultant, 50/3 Sai Prasad
ENCL, DNR-02, Sector-20,
Kharjhar, Navi Mumbai 401020.

2. Anil B Kamble

S/O. BHUPAL C. KAMBLE
SERVICE
A/4/9, SIDDHARTH COLONY
CHEMBUR, MUMBAI 400071

FORM No. MGT-13

Report of Scrutinizer

[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014]

The Chairman

V.B. Desai Financial Services Limited

Sub: Results of Ballot paper voting held at the Annual General Meeting held on 7th September 2019

Dear Sir,

I, N. Hariharan, Practicing Company Secretary, appointed as Scrutinizer for the purpose of poll taken on the below mentioned resolution at the Annual General Meeting of the Equity Shareholders of V.B. Desai Financial Services Limited, held on 7th September 2019 at 11.00 am at the Registered Office of the Company at Cama Building, 1st Floor, 24/26, Dalal Street, Fort, Mumbai – 400 001, submit my report as under:

1. After the time fixed for closing of the poll by the Chairman, one ballot box kept for polling was locked in my presence with due identification marks placed by me.
2. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company/ Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
3. I did not find any poll papers invalid.
4. The result of the Poll is as under:

A) RESOLUTION NO.1- Ordinary resolution: for adoption of audited Balance Sheet as at 31st March 2019 and Profit and Loss Account for the year ended as on that date together with the Auditor's Report and Director's Report thereon.

	Number of members present	Voted (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
(i) Voted in favour of the resolution	57	31	13,57,745	100%
(ii) Voted against the resolution	0	0	0	0
(iii) Invalid votes	0	0	0	0

B) RESOLUTION NO.2- Ordinary resolution: Re-appointment of Mr. Hemendra J. Shroff, (DIN 00286509) who retires by rotation and being eligible offer himself for re-appointment.

	Number of members present	Voted (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
(i) Voted in favour of the resolution	57	31	13,57,745	100%
(ii) Voted against the resolution	0	0	0	0
(iii) Invalid votes	0	0	0	0

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

C) RESOLUTION NO.3- Ordinary resolution: Re-appointment of Mr. Manoj T. Shroff, (DIN 00330560) who retires by rotation and being eligible offer himself for re-appointment.

	Number of members present	Voted (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
(i) Voted in favour of the resolution	57	31	13,57,745	100%
(ii) Voted against the resolution	0	0	0	0
(iii) Invalid votes	0	0	0	0

D) RESOLUTION NO.4- Special Business - Ordinary resolution: Re-appointment of Mr. Samir Dedhia (DIN 06864567) as an Independent Director for further period of 5 years.

	Number of members present	Voted (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
(i) Voted in favour of the resolution	57	31	13,57,745	100%
(ii) Voted against the resolution	0	0	0	0
(iii) Invalid votes	0	0	0	0

E) RESOLUTION NO.5- Special resolution: Appointment of Mr. Nilesh R. Doshi as Independent Director for 5 years

	Number of members present	Voted (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
(i) Voted in favour of the resolution	57	31	13,57,745	100%
(ii) Voted against the resolution	0	0	0	0
(iii) Invalid votes	0	0	0	0

F) RESOLUTION NO.6- Special resolution: Approval of related party transaction as per resolution

	Number of members present	Voted (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
(i) Voted in favour of the resolution	57	19	11,803	100
(ii) Voted against the resolution	0	0	0	0
(iii) Invalid votes	0	0	0	0

- A detailed summary list containing a list of equity shareholders who voted "For", "Against" for each resolution is enclosed.
- The poll papers and all relevant records were sealed and handed over to the Compliance Officer of the Company for safe keeping, as authorized by the Board.

Yours faithfully,

N. Hariharan & Company

(Proprietor: N. H Iyer. B.A., (S), I.C.A.C.W.A., FCS.,)

N. HARIHARAN

Practising Company Secretary

Practising Company Secretary

FCS-559; CP No.: 7119

Membership No. 559; CP No. 7119

Date: September 9, 2019

- P.Obuli Narasimhan

S/O. N. Padmavularam,
consultant, 501, Sai Prasad CHSE,
P/W-02, Sector-20, Kharapur,
Nari number-410210.

- Anil B Kamble

S/O, BHUPAL C. KAMBLE
SERVICE
A4/9, SIDDHARTH COLONY
CHEMBUR, MUMBAI-400071

To,
The Chairman
V.B. Desai Financial Services Limited
Mumbai

Sub: E-voting results held for the Annual General Meeting held on 7th September 2019

I, N. Hariharan, Practicing Company Secretary appointed as Scrutinizer for the purpose of the remote E-voting taken on the below mentioned resolutions of V.B. Desai Financial Services Limited submit my report as under:

1. Remote E-voting started on 04/09/2019 to 06/09/2019.
2. The results of the remote E-voting are as under:

A) RESOLUTION NO.1- Ordinary resolution: for adoption of audited Balance Sheet as at 31st March 2019 and Profit and Loss Account for the year ended as on that date together with the Auditor's Report and Director's Report thereon.

No. of members exercised the E-voting	No. of votes cast by them	Votes in favour		Votes against resolution		Invalid votes
		Number	% of votes	Number	% of votes	
17	4,96,304	4,96,299	99.999%	5	0.001%	0

B) RESOLUTION NO.2- Ordinary resolution: Re-appointment of Mr. Hemendra J. Shroff, (DIN 00286509) who retires by rotation and being eligible offer himself for re-appointment.

No. of members exercised the E-voting	No. of votes cast by them	Votes in favour		Votes against resolution		Invalid votes
		Number	% of votes	Number	% of votes	
16	4,96,294	496,289	99.999%	5	0.001%	0

C) RESOLUTION NO.3- Ordinary resolution: - Re-appointment of Mr. Manoj T. Shroff, (DIN 00330560) who retires by rotation and being eligible offer himself for re-appointment.

No. of members exercised the E-voting	No. of votes cast by them	Votes in favour		Votes against resolution		Invalid votes
		Number	% of votes	Number	% of votes	
16	4,96,294	496,289	99.999%	5	0.001%	0

D) RESOLUTION NO.4- Special Business - Ordinary resolution: Re-appointment of Mr. Samir Dedhia (DIN 06864567) as an Independent Director for further period of 5 years.

No. of members exercised the E-voting	No. of votes cast by them	Votes in favour		Votes against resolution		Invalid votes
		Number	% of votes	Number	% of votes	
16	4,96,294	496,289	99.999%	5	0.001%	0

E) RESOLUTION NO.5- Special resolution: Appointment of Mr. Nilesh R. Doshi as Independent Director for 5 years

No. of members exercised the E-voting	No. of votes cast by them	Votes in favour		Votes against resolution		Invalid votes
		Number	% of votes	Number	% of votes	
16	4,96,294	496,289	99.999%	5	0.001%	0

N. Hariharan & Company
(Proprietor: N. H. Iyer, B.A. (Spl.), AICWA., FCS..)

F) RESOLUTION NO.6- Special resolution: Approval of related party transaction as per resolution

No. of members exercised the voting	No. of votes cast by them	Votes in favour		Votes against resolution		Invalid votes
		Number	% of votes	Number	% of votes	
13	38,313	38,308	99.987%	5	0.013%	0



N. HARIHARAN
Practicing Company Secretary
Membership No. 559; CP No. 7119
Date: September 9, 2019

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