

# V.B. Desai Financial Services Limited

Category I Merchant Banker - SEBI Registration No. INM 000002731

February 3, 2020

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

Dear Sirs,

**Sub: Statement under Regulation 32 (1) & (2) for the Quarter ended 31<sup>st</sup> December 2019**

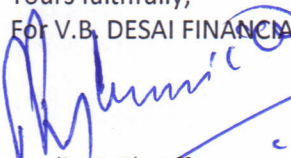
**Ref: Company Code No. 511110**

With reference to the above, we submit the statement under Regulation 32 (1) & (2) of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, for the Quarter ended on 31<sup>st</sup> December 2019.

Kindly take the same on record.

Thanking you,

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

  
Pradip R. Shroff  
Managing Director

Encl: as above

**Statement of Deviation / Variation in utilisation of funds raised**

Name of listed entity		V.B. DESAI FINANCIAL SERVICES LIMITED				
Mode of Fund Raising		Public Issues / Rights Issues / Preferential Issues/ QIP / Others			Nil	
Date of Raising Funds		NA				
Amount Raised		NA				
Report filed for Quarter ended		31-12-2019				
Monitoring Agency		NA				
Monitoring Agency Name, if applicable		NA				
Is there a Deviation / Variation in use of funds raised		NA				
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders		NA				
If Yes, Date of shareholder Approval		NA				
Explanation for the Deviation / Variation		NA				
Comments of the Audit Committee after review		NA				
Comments of the auditors, if any		NA				
Objects for which funds have been raised and where there has been a deviation, in the following table		NA				
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
<b>NOT APPLICABLE</b>						

For V.B. DESAI FINANCIAL SERVICES LIMITED

Pradip R. Shroff  
Managing Director



Place: Mumbai  
Date : 03-02-2020