

September 18, 2020

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

Dear Sirs,

Sub: Declaration of voting results as per Regulation 30, Part A of Schedule - III and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Company Code No. 511110

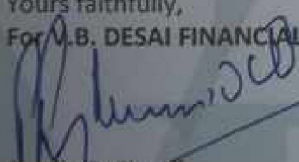
Pursuant to Regulation 30, Part A of Schedule - III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Consolidated Report of the Scrutinizer containing the details of Agenda wise results of both the remote e-voting conducted during the period from September 15, 2020 to September 17, 2020 and e-voting conducted at the AGM pursuant to Section 108 of the Companies Act, 2013 and Rule 20 (4) (xii) of the Companies (Management and Administration), Rules 2014.

As per the Scrutinizer's Report, all the Resolutions for the Agenda items set out in the Notice dated July 24, 2020, of the 34th AGM have been duly approved by the Shareholders with requisite majority.

Kindly take the same on your record.

Thanking you,

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



Pradip/R. Shroff
Managing Director

Encl: as above

REPORT OF SCRUTINIZER

(Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014)


To
The Chairman
V.B. Desai Financial Services Limited

Sub: 34th Annual General Meeting (AGM) of the Equity Shareholders of V.B. Desai Financial Services Limited held on Friday 18th September 2020, at 11.00 AM through video Conferencing (VC) / other Audio Visual Means (OAVM).


Dear Sir,

I, N. Hariharan, FCS, Proprietor of M/ s. N. Hariharan & Company, Company Secretaries, have been appointed by the Board of Directors of V.B. Desai Financial Services Limited (" the Company") as a Scrutinizer for the purpose of scrutinizing the remote e-voting process and the e-voting conducted at the 34th Annual General Meeting ("AGM") in a fair and transparent manner and for the purpose of ascertaining the requisite majority on the remote e-voting and e-voting on the resolution(s) as set out in the Notice convening the 34th Annual General Meeting of the Company held on Friday, 18th September, 2020, at 11.00 am through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 (as amended) Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circular No. 20 dated 5th May 2020 read with Circular No. 14 dated 8th April 2020 and Circular No. 17 dated 13th April 2020 issued by the Ministry of Corporate Affairs ("MCA Circulars").

1. The compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder relating to voting through electronic means (by remote e-voting) and electronic voting (e-voting) at the AGM by the shareholders on the resolutions proposed in the Notice of the AGM of the Company is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that the voting process both through e-voting (remote e-voting) and by electronic voting (e-voting) at the AGM are conducted in a fair and transparent manner and render consolidated Scrutinizer's Report of the total votes cast in favour or against if any, to the Chairman on the resolutions.


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

2. The e-voting facility both for e-voting prior to the AGM (remote e-voting) and voting at the AGM by electronics means (e-voting) was provided by National Securities Depositories Limited (NSDL), the Authorized Agency, engaged by the Company for providing e-voting facilities.
3. The Notice dated 24th July, 2020 convening the 34th Annual General Meeting (AGM) of the Company along with necessary statement setting out the material facts under Section 102 of the Companies Act, 2013 and the disclosure under Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), in respect of the below mentioned resolution(s) to be passed at the said AGM of the Company, were sent by NSDL through electronic mail to the members who had registered their email ID with the Company / Depositories in accordance with the said MCA Circulars. The Company has also placed the notice of the AGM on its website.
4. The remote e-voting period commenced on Tuesday, the 15th September, 2020 at 9:00 am and ended on Thursday, the 17th September 2020 at 5:00 pm. During the period, the members of the Company, holding shares in physical and / or in dematerialized form, as on the cut-off date i.e. 11th September 2020 were entitled to vote on the resolutions set out in the Notice of the AGM. The e-voting module of National Securities Depositories Limited (NSDL) was disabled on Thursday, 17th September 2020 at 5:00 pm.
5. Upon the commencement of the AGM, the e-voting platform was made available to the shareholders, who were present at the AGM through Video Conferencing / Other Audio Visual Means and who had not cast their vote through remote e-voting, to cast their vote through e-voting facility at the said AGM. The e-voting facility provided at the meeting was disabled at the conclusion of the AGM i.e. 11.30 am.
6. I, as the Scrutinizer, unblocked the votes cast by the Shareholders of the Company through the e-voting process, on 18th September 2020 at 11.45 am in the presence of Mr. Obuli Narasimhan (Witness No.1) and Mr. Anil B Kamble (Witness No.2), who are not in employment of the Company in accordance with Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014 (as amended).
7. Thereafter, the details containing *inter alia* the list of Equity Shareholders of the Company, who have cast "for" or "against" each of the resolution(s) that were put to vote through remote e-voting process and e-voting at the meeting, were generated from the e-voting portal of the NSDL.


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8. I have scrutinize the votes cast by remote e-voting and by e-voting at the AGM and maintained registers in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014 (as amended).
9. Based on the reports generated from the e-voting portal of NSDL, I hereby submit my Combined Report on the results of the vote cast by the shareholders of the Company through remote e-voting and e-voting at the AGM on the resolution(s) as set out under ItemNo.1 to Item No.4 in the Notice convening the 34th Annual General Meeting as under:

Resolution No: 1

Ordinary Resolution

Adoption of the Audited Financial Statements of the Company for the financial year ended March 31, 2020 together with the Reports of the Board of Directors and the Auditors thereon.

i) Voted in favour of the resolution:


Mode of Voting	No. Of Members voted through electronic means	Number of votes cast	Percentage of total number of votes cast
Remote e-voting	45	1522999	100.00
Voting at AGM	2	53	100.00
Total Voting	47	1523052	100.00

ii) Voted against the resolution:

Mode of Voting	No. Of Members voted through electronic means	Number of votes cast	Percentage of total number of votes cast
Remote e-voting	2	7	Negligible
Voting at AGM	0	0	0
Total Voting	2	7	Negligible

iii) Invalid votes:

Mode of Voting	No. Of Members whose votes were declared Invalid	Number of votes cast
Remote e-voting	0	0
Voting at AGM	0	0
Total Voting	0	0


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Resolution No: 2

Ordinary Resolution

Re-appointment of Mrs. Rachana S. Vijayakar (DIN 03317373), Director, who retire by rotation.

i) Voted in favour of the resolution:

Mode of Voting	No. Of Members voted through electronic means	Number of votes cast	Percentage of total number of votes cast
Remote e-voting	45	1522999	100.00
Voting at AGM	2	53	100.00
Total Voting	47	1523052	100.00

ii) Voted against the resolution:

Mode of Voting	No. Of Members voted through electronic means	Number of votes cast	Percentage of total number of votes cast
Remote e-voting	2	7	Negligible
Voting at AGM	0	0	0
Total Voting	2	7	Negligible


iii) Invalid votes:

Mode of Voting	No. Of Members whose votes were declared Invalid	Number of votes cast
Remote e-voting	0	0
Voting at AGM	0	0
Total Voting	0	0

Resolution No: 3

Ordinary Resolution

Re-appointment of Mr. Hemendra J. Shroff (DIN 00286509) Director, who retire by rotation.


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i) Voted in favour of the resolution:

Mode of Voting	No. Of Members voted through electronic means	Number of votes cast	Percentage of total number of votes cast
Remote e-voting	42	1516593	100.00
Voting at AGM	2	53	100.00
Total Voting	44	1516646	100.00

ii) Voted against the resolution:

Mode of Voting	No. Of Members voted through electronic means	Number of votes cast	Percentage of total number of votes cast
Remote e-voting	2	7	Negligible
Voting at AGM	0	0	0
Total Voting	2	7	Negligible

iii) Invalid votes:

Mode of Voting	No. Of Members whose votes were declared Invalid	Number of votes cast
Remote e-voting	0	0
Voting at AGM	0	0
Total Voting	0	0


Resolution No: 4:

Special Resolution

Approval of Related Party Transaction as per Notice.

i) Voted in favour of the resolution:

Mode of Voting	No. Of Members voted through electronic means	Number of votes cast	Percentage of total number of votes cast
Remote e-voting	26	37724	100.00
Voting at AGM	2	53	100.00
Total Voting	28	37777	100.00


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ii) Voted against the resolution:

Mode of Voting	No. Of Members voted through electronic means	Number of votes cast	Percentage of total number of votes cast
Remote e-voting	2	7	Negligible
Voting at AGM	0	0	0
Total Voting	2	7	Negligible


iii) Invalid votes:

Mode of Voting	No. Of Members whose votes were declared Invalid	Number of votes cast
Remote e-voting	0	0
Voting at AGM	0	0
Total Voting	0	0

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

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: Navi Mumbai

Date: September 18, 2020

Witness:-

1. Obuli P. Narasimhan, 
S/o. N. Padmasundaram,
Consultant, 501, Sai Prasad CMC,
Plot No-2, Sector-20,
Kharjar, Navi Mumbai 4010210.

2. Anil B Kamble 
S/o. BHUPAL KAMBLE
SERVICE
A4/9, SIDDHARTH COLONY
CHEMBUR
MUMBAI-400071