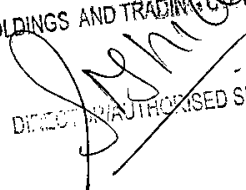


**Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1. Name of the Target Company (TC)	V.B.DESAI FINANCIAL SERVICES LIMITED		
2. Name(s) of the Seller and Persons Acting in Concert (PAC) with the acquirer	Budh Holding & Trading Co. Pvt. Limited		
3. Whether the acquirer belongs to Promoter/Promoter group	Yes		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
5. Details of the acquisition / disposal/holding of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC(*)
<u>Before the Sale under consideration, holding of:</u>			
a) Shares carrying voting rights	148314	3.28%	3.28%
b) Voting rights (VR) otherwise than by shares	--	--	--
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	--	--	--
Total (a+b+c)	148314	3.28%	3.28%
<u>Details of Sale</u>			
a) Shares carrying voting rights sold	148314	3.28%	3.28%
b) VRs acquired /sold otherwise than by shares	--	--	--
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	--	--	--
Total (a+b+c)	148314	3.28%	3.28%

For BUDH HOLDINGS AND TRADING CO. PVT. LTD.  
  
 DIRECTOR/AUTHORISED SIGNATORY

After the Sale, holding of:			
a) Shares carrying voting rights	0	0%	0%
b) VRs otherwise than by shares	--	--	--
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.	--	--	--
Total (a+b+c)	0	0%	0%
6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Off market transaction		
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	10 <sup>th</sup> December, 2013		
8. Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 45278900/-		
9. Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs. 45278900/-		
10. Total diluted share/voting capital of the TC after the said acquisition/sale.	N.A		

(\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For BUDH HOLDINGS AND TRADING CO. PVT LTD.

  
DIRECTOR/AUTHORISED SIGNATORY

Place: Mumbai

Date: December 10 2013