

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

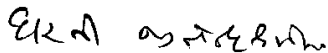
1. Name of the Target Company (TC)	V.B.DESAI FINANCIAL SERVICES LIMITED		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Mrs. Dharati J. Shroff		
3. Whether the acquirer belongs to Promoter/Promoter group	Yes		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited Delhi Stock Exchange Limited		
5. Details of the acquisition / 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 acquisition under consideration, holding of:</u>			
a) Shares carrying voting rights	249931	5.52	5.52
b) Voting rights (VR) otherwise than by shares	0	0	0
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)	0	0	0
Total (a+b+c)	249931	5.52	5.52
<u>Details of acquisition</u>			
a) Shares carrying voting rights acquired	11000	0.24	0.24
b) VRs acquired otherwise than by shares	0	0	0
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	0	0	0
Total (a+b+c)	11000	0.24	0.24

Er m as 10/9/2012

After the acquisition, holding of:	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC(*)
a) Shares carrying voting rights	260931	5.76	5.76
b) VRs otherwise than by shares	0	0	0
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.	0	0	0
Total (a+b+c)	260931	5.76	5.76
6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Inter-se transfer		
7. Date of acquisition of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	May 21, 2014		
8. Equity share capital / total voting capital of the TC before the said acquisition	Rs, 4,52,78,900		
9. Equity share capital/ total voting capital of the TC after the said acquisition	Rs, 4,52,78,900		
10. Total diluted share/voting capital of the TC after the said acquisition.	Rs, 4,52,78,900		

(*) 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.

Signature of the acquirer



DHARATI J. SHROFF

Place: Mumbai

Date: May 21, 2014