

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

| | | | |
|--|---------------------------------------|--|--|
| Name of the Target Company (TC) | V.B. DESAI FINANCIAL SERVICES LIMITED | | |
| Name(s) of the Seller and Persons Acting in Concert (PAC) with the acquirer | BAHL & CO. PRIVATE LIMITED | | |
| Whether the Seller belongs to Promoter/Promoter group | Yes | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed | BSE Limited | | |
| Details of the acquisition / disposal as follows | Number | % w.r.t. total share/voting capital wherever applicable(*) | % w.r.t. total diluted share/voting capital of the TC (**) |
| Before the Sale under consideration, holding of : | | | |
| f) Shares carrying voting rights | 104520 | 2.31 | 2.31 |
| g) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) | 0 | 0 | 0 |
| h) Voting rights (VR) otherwise than by shares | 0 | 0 | 0 |
| i) 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 |
| j) Total (a+b+c+d) | 104520 | 2.31 | 2.31 |
| Details of sale | | | |
| f) Shares carrying voting rights sold | 104520 | 2.31 | 2.31 |
| g) VRs acquired /sold otherwise than by shares | 0 | 0 | 0 |
| h) 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 |
| i) Shares encumbered / invoked/released by the acquirer | 0 | 0 | 0 |
| j) Total (a+b+c+/-d) | 104520 | 2.31 | 2.31 |



| | | | |
|--|-------------------|---|---|
| After the sale, holding of: | | | |
| f) Shares carrying voting rights | 0 | 0 | 0 |
| g) Shares encumbered with the acquirer | 0 | 0 | 0 |
| h) VRs otherwise than by shares | 0 | 0 | 0 |
| i) 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 |
| j) Total (a+b+c+d) | 0 | 0 | 0 |
| Mode of sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). | Inter-se transfer | | |
| Date of sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable | 21st October 2015 | | |
| Equity share capital / total voting capital of the TC before the said acquisition / sale | Rs. 4,52,78,900/- | | |
| Equity share capital/ total voting capital of the TC after the said acquisition / sale | Rs. 4,52,78,900/- | | |
| Total diluted share/voting capital of the TC after the said acquisition | Rs. 4,52,78,900/- | | |

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) 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 / seller / Authorised Signatory
For BAHL & CO. PRIVATE LIMITED**

m. s. smoh
Director

Place: Mumbai

Date: 21st October 2015


