

# V.B. Desai Financial Services Limited

Category I Merchant Banker - SEBI Registration No. INM 000002731

September 10, 2016

The Corporate Relations Department  
The Bombay Stock Exchange Ltd.  
P.J.Towers, 1<sup>st</sup> Floor  
Dalal Street, Mumbai – 400 001

Dear Sirs,

**Ref: Company Code No. 511110**

**Sub: Submission of voting report on the voting of 30<sup>th</sup> Annual General Meeting**

With reference to the above we submit Reports of Scrutinizer Mr. P.V. Ramaswamy, the Practicing Company Secretary issued separately for remote e-voting and poll conducted at the venue of the 30<sup>th</sup> Annual General Meeting of the members held on 10<sup>th</sup> September 2016.

Kindly take the same on your record and acknowledge the receipt.

Thanking you,

Yours faithfully,

For V.B.DESAI FINANCIAL SERVICES-LIMITED



**Pradip R. Shroff**  
**Managing Director**

Encl: as above

To,

The Chairman  
V.B. Desai Financial Services Limited  
Mumbai

**Sub: E-voting results held for the Annual General Meeting held on 10<sup>th</sup> September 2016**

I, P.V. Ramaswamy, Practicing Company Secretary appointed as Scrutinizer for the purpose of the remote E-voting taken on the below mentioned resolutions of V.B. Desai Financial Services Limited submit my report as under:

1. Remote E-voting started on 06/09/2016 to 09/09/2016.
2. The results of the remote E-voting are as under:

**A) RESOLUTION NO.1-** Ordinary resolution: for adoption of audited Balance Sheet as at 31<sup>st</sup> March 2016 and Profit and Loss Account for the year ended as on that date together with the Auditor's Report and Director's Report thereon.

No. of members exercised the E-voting	No. of votes cast by them	Votes in favour		Votes against resolution		Invalid votes
		Number	% of votes	Number	% of votes	
13	1235877	1235877	100%	0	0	0

**B) RESOLUTION NO.2-** Ordinary resolution: Re-appointment of Mr. Manoj T. Shroff, (DIN 00330560) who retires by rotation and being eligible offer himself for re-appointment.

No. of members exercised the E-voting	No. of votes cast by them	Votes in favour		Votes against resolution		Invalid votes
		Number	% of votes	Number	% of votes	
13	1235877	1235877	100%	0	0	0

**C) RESOLUTION NO.3-** Ordinary resolution: Re-appointment of Mr. Hemendra J. Shroff, (DIN 00286509) who retires by rotation and being eligible offer himself for re-appointment.

No. of members exercised the E-voting	No. of votes cast by them	Votes in favour		Votes against resolution		Invalid votes
		Number	% of votes	Number	% of votes	
13	1235877	1235877	100%	0	0	0

**D) RESOLUTION NO.4-** Ordinary resolution: Appointment of M/s. A.N. Damania & Co., as statutory Auditor of the Company.

No. of members exercised the E-voting	No. of votes cast by them	Votes in favour		Votes against resolution		Invalid votes
		Number	% of votes	Number	% of votes	
13	1235877	1235877	100%	0	0	0



**P.V. RAMASWAMY**  
Practicing Company Secretary  
Membership No. 1708 CP No. 2087  
Date: 12th September 2016.



[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014]

The Chairman  
V.B. Desai Financial Services Limited

**Sub: Results of Ballot paper voting held at the Annual General Meeting held on 10<sup>th</sup> September 2016**

Dear Sir,

I, P.V. Ramaswamy, Practicing Company Secretary, appointed as Scrutinizer for the purpose of poll taken on the below mentioned resolution at the Annual General Meeting of the Equity Shareholders of **V.B. Desai Financial Services Limited**, held on 10th September 2016 at 11.00 am at the Registered Office of the Company at Cama Building, 1<sup>st</sup> Floor, 24/26, Dalal Street, Fort, Mumbai – 400 001, submit my report as under:

1. After the time fixed for closing of the poll by the Chairman, one ballot box kept for polling was locked in my presence with due identification marks placed by me.
2. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company/ Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
3. I did not find any poll papers invalid.
4. The result of the Poll is as under:

**A) RESOLUTION NO.1-** Ordinary resolution: for adoption of audited Balance Sheet as at 31<sup>st</sup> March 2016 and Profit and Loss Account for the year ended as on that date together with the Auditor's Report and Director's Report thereon.

	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
(i) Voted in favour of the resolution	36	695744	100
(ii) Voted against the resolution	0	0	0
(iii) Invalid votes	0	0	0

**B) RESOLUTION NO.2-** Ordinary resolution: Re-appointment of Mr. Manoj T. Shroff, (DIN 00330560) who retires by rotation and being eligible offer himself for re-appointment.

	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
(i) Voted in favour of the resolution	36	695744	100
(ii) Voted against the resolution	0	0	0
(iii) Invalid votes	0	0	0



C) **RESOLUTION NO.3-** Ordinary resolution: Re-appointment of Mr. Hemendra J. Shroff, (DIN 00286509) who retires by rotation and being eligible offer himself for re-appointment.

	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
(i) Voted in favour of the resolution	36	695744	100
(ii) Voted against the resolution	0	0	0
(iii) Invalid votes	0	0	0

D) **RESOLUTION NO.4-** Ordinary resolution: Appointment of M/s. A.N. Damania & Co., as statutory Auditor of the Company.

	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
(i) Voted in favour of the resolution	36	695744	100
(ii) Voted against the resolution	0	0	0
(iii) Invalid votes	0	0	0

5. A detailed summary list containing a list of equity shareholders who voted "For", "Against" for each resolution is enclosed.
6. The poll papers and all relevant records were sealed and handed over to the Compliance Officer of the Company for safe keeping, as authorized by the Board.

Thanking you,

Yours faithfully,




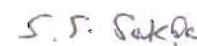
P.V. RAMASWAMY

Practicing Company Secretary

Membership No. 1708 CP No. 2087

Date: 12th September 2016.

1.  Girish Damania

  
2. Mr. Sudhakar Sakpal

To,  
The Chairman  
V.B. Desai Financial Services Limited  
Mumbai

**Sub: Consolidated Scrutinizer's Report on remote e-voting conducted pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and voting on Poll at the 30<sup>th</sup> Annual General Meeting (AGM) of V.B. Desai Financial Services Limited held on 10<sup>th</sup> September 2016.**

Dear Sir,

I, P.V. Ramaswamy, Practicing Company Secretary appointed as the Scrutinizer by the Board of Directors of the Company pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (management and Administration) Rules 2014, for the remote e-voting process in respect of the below mentioned resolutions passed at the Annual General Meeting of V. B. Desai Financial Services Limited held on Wednesday, the 10<sup>th</sup> September 2016 at 11.00 am. I was also appointed as Scrutinizer to conduct the poll process in respect of the poll taken at the said AGM.

The Notice dated 15<sup>th</sup> July 2016 along with statement setting out material facts under Section 102 of the Act were sent to the Shareholders in respect of the below mentioned resolutions passed at the AGM of the Company.

The Company has availed the e-voting facility offered by Central Depository Services (India) Limited (CDSL) for conducting remote e-Voting by the Shareholders of the Company. At the AGM also the facility of voting provided to the shareholders present, who had not cast their vote earlier through remote e-voting facility.

The Shareholders of the Company holding shares as on cut-off date on 3<sup>rd</sup> September 2016, were entitled to vote on the resolutions as contained in the Notice of the AGM.

The voting period for remote e-voting commenced on 6th September 2016 and ended on 9th September 2016 at 5.00 pm and the e-voting platform was blocked thereafter.

After the closure of the voting at the AGM, the report on poll taken at the meeting was generated in my presence and the voting was diligently scrutinized. The votes cast under remote e-voting facility were thereafter unblocked in the presence of two witnesses who were not in the employment of the Company and after the conclusion of the voting at the AGM the votes cast there under were counted.

I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the CDSL e-voting system.

I now submit my consolidated report as under the result of the remote e-voting and voting at the meeting through poll in respect of the said resolutions.





Item No. of Notice	Particular of Business	Votes in favour of the resolution		Votes against the resolution		Abstained / Invalid votes	
		Nos.	% age	Nos.	% age	Nos.	% age
Item No.1 of the Notice (ordinary resolution)	e-Voting	1235877		0	0.00	0	0.00
	Poll	695744		0	0.00	0	0.00
	<b>Total</b>	<b>1928130</b>	<b>100.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
Item No.2 of the Notice (ordinary resolution)	e-Voting	1235877		0	0.00	0	0.00
	Poll	695744		0	0.00	0	0.00
	<b>Total</b>	<b>1928130</b>	<b>100.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
Item No.3 of the Notice (ordinary resolution)	e-Voting	1235877		0	0.00	0	0.00
	Poll	695744		0	0.00	0	0.00
	<b>Total</b>	<b>1928130</b>	<b>100.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
Item No.4 of the Notice (ordinary resolution)	e-Voting	1235877		0	0.00	0	0.00
	Poll	695744		0	0.00	0	0.00
	<b>Total</b>	<b>1928130</b>	<b>100.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>

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

The Register, all other papers and relevant records relating to remote e-voting shall remain in my safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid AGM and thereafter the same would be handed over the Compliance Officer for the safe keeping.

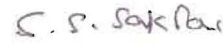
Thanking you,  
Yours faithfully,

  
**P.V. RAMASWAMY**  
Practicing Company Secretary  
Membership No. 1708 CP No. 2087



Place: Mumbai  
Date: 12th September 2016.

  
1. Girish Damania

  
2. Mr. Sudhakar Sakpal