V.B. Desai Financial Services Limited

Category I Merchant Banker - SEBI Registration No. INM 000002731

January 9, 2017

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

Dear Sirs,

Sub: Investor Complaints for the Quarter ended on 31st December 2016

Ref: Company Code No. 511110

Pursuant to Regulation 13(3) of SEBI (Listing obligations and disclosure requirements) Regulations, 2015, we give below the details of investor complaints received and disposed off during the quarter ended on 31st December 2016.

| Investor Complaints | |
|---|-----|
| Pending at the beginning of the quarter | Nil |
| Received during the quarter | Nil |
| Disposed of during the quarter | Nil |
| Remaining unresolved at the end of the | Nil |
| quarter. | |

Thanking you,

Yours faithfully,

FOR N.B. DESAI FINANCIAL SERVICES LIMITED

Pradip R. Shroff Managing Director