

V.B. Desai Financial Services Limited

Category I Merchant Banker - SEBI Registration No. INM 000002731

September 25, 2017

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

Dear Sirs,

Ref: Company Code No. 511110

Sub: Submission of voting report on the voting of 31st Annual General Meeting

With reference to the above we submit Reports of Scrutinizer Mr. P.V. Ramaswamy, the Practicing Company Secretary, for remote e-voting and poll conducted at the venue of the 31st Annual General Meeting of the members held on 23rd September 2017.

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 23rd September 2017

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 19/09/2017 to 22/09/2017.
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 31st March 2017 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	
9	1224678	1224678	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	
9	1224678	1224678	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	
9	1224678	1224678	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	
9	1224678	1224678	100%	0	0	0

E) RESOLUTION NO.5- Special resolution: Resolution under Section 188 of the Companies Act, 2013 for Related Party transactions

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	
9	4336	4336	100%	0	0	0

F) RESOLUTION NO.6- Special resolution: Resolution under Section 186(3) of the Companies Act, 2013

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	Number
9	1224678	1224678	100%	0	0	0


P.V. RAMASWAMY
Practicing Company Secretary
Membership No. 1708 CP No. 2087
Date: 25th September 2017.



FORM No. MGT-13

Report of Scrutinizer

[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 23rd September 2017

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 23rd September 2017 at 11.00 am at the Registered Office of the Company at Cama Building, 1st 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 31st March 2017 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	Voted (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	27	10	158902	100
(ii) Voted against the resolution	0	0	0	0
(iii) Invalid votes	0	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	Voted (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	27	10	158902	100
(ii) Voted against the resolution	0	0	0	0
(iii) Invalid votes	0	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	Voted (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	27	10	158902	100
(ii) Voted against the resolution	0	0	0	0
(iii) Invalid votes	0	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	Voted (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	27	10	158902	100
(ii) Voted against the resolution	0	0	0	0
(iii) Invalid votes	0	0	0	0

E) **RESOLUTION NO.5-** Special resolution: Resolution under Section 188 of the Companies Act, 2013 for Related Party transactions

	Number of members present	Voted (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	27	9	456	100
(ii) Voted against the resolution	0	0	0	0
(iii) Invalid votes	0	0	0	0

F) **RESOLUTION NO.6-** Special resolution: Resolution under Section 186(3) of the Companies Act, 2013

	Number of members present	Voted (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	27	10	158902	100
(ii) Voted against the resolution	0	0	0	0
(iii) Invalid votes	0	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.

Yours faithfully,



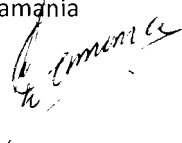
P.V. RAMASWAMY

Practicing Company Secretary

Membership No. 1708 CP No. 2087

Date: 25th September 2017

1. Girish Damania




S. S. Sakpal

2. Mr. Sudhakar Sakpal

P. V. Ramaswamy M. Com., LLB., FCS
Company Secretary

103, Ashok Kumar Towers,
47, Union Park, Chembur,
Mumbai - 400 071.
Tel. : 25207302 Mob. : 9833039832
Email : perinkolamramaswamy@yahoo.co.in

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 30th Annual General Meeting (AGM) of V.B. Desai Financial Services Limited held on 23rd September 2017.

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 Saturday, the 23rd September 2017 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 22nd August 2017 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 16th September 2017, were entitled to vote on the resolutions as contained in the Notice of the AGM.

The voting period for remote e-voting commenced on 19th September 2017 at 10.00 am and ended on 22nd September 2017 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.

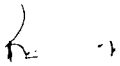


Item No. of Notice	Particular of Business	Votes in favour of the resolution		Votes against the resolution		Abstained / Invalid votes	
		Nos.	% age	Nos.	% age	Nos.	% age
Item No.1 of the Notice (ordinary resolution)	e-Voting	1224678		0	0.00	0	0.00
	Poll	158902		0	0.00	0	0.00
	Total	1383580	100.00	0	0.00	0	0.00
Item No.2 of the Notice (ordinary resolution)	e-Voting	1224678		0	0.00	0	0.00
	Poll	158902		0	0.00	0	0.00
	Total	1383580	100.00	0	0.00	0	0.00
Item No.3 of the Notice (ordinary resolution)	e-Voting	1224678		0	0.00	0	0.00
	Poll	158902		0	0.00	0	0.00
	Total	1383580	100.00	0	0.00	0	0.00
Item No.4 of the Notice (ordinary resolution)	e-Voting	1224678		0	0.00	0	0.00
	Poll	158902		0	0.00	0	0.00
	Total	1383580	100.00	0	0.00	0	0.00
Item No.5 of the Notice (special resolution)	e-Voting	4336		0	0.00	0	0.00
	Poll	456		0	0.00	0	0.00
	Total	4792	100.00	0	0.00	0	0.00
Item No.6 of the Notice (special resolution)	e-Voting	1224678		0	0.00	0	0.00
	Poll	158902		0	0.00	0	0.00
	Total	1383580	100.00	0	0.00	0	0.00

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,



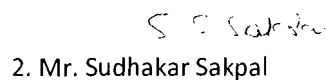
P.V. RAMASWAMY
Practicing Company Secretary
Membership No. 1708 CP No. 2087



Place: Mumbai
Date: 25th September 2017



1. Girish Damania



2. Mr. Sudhakar Sakpal