

V.B. Desai Financial Services Limited

Category I Merchant Banker - SEBI Registration No. INM 000002731

September 22, 2018

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

Dear Sir,

Ref: Scrip code: 511110**Sub: Proceedings of 32nd Annual General Meeting**

This is to inform you that the 32nd Annual General Meeting (AGM) of the members of the Company held on Saturday, 22nd September 2018 commenced 11.00 am and ended at 11.50 am at the Registered Office of the Company.

The Company had provided facilities for e-voting to the members through Central Depository Services (I) Limited in respect of all the business items to be transacted at the 32nd Annual General Meeting. The e-voting period commenced on 19th September 2018 at 10.00 am and ended on 21st September 2018 at 5.00 pm. The voting at the AGM venue was conducted through ballot. Mr. N. Hariharan, Practicing Company Secretary, was appointed as scrutinizer for scrutinizing the remote e-voting process as well as voting through ballot at the AGM venue in a fair and transparent manner and ascertaining the results thereof.

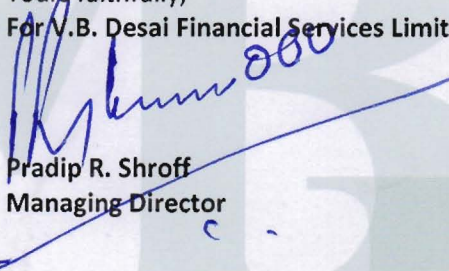
Thereafter, the business specified in the Notice of AGM dated 13th August 2018 with reference to the following items have been transacted at the meeting as an ordinary resolution.

Item No.	Particulars
1	Adoption of audited Financial Statement, Director's Report and Auditor's Report for the year ended on 31st March 2018.
2	Re-appointment of Director Mrs. Rachana S. Vijayakar (DIN 03317373), who retires by rotation.
3	Re-appointment of Director Mr. Manoj T. Shroff (DIN 00330560), who retires by rotation.
4	To appoint M/s. N.S. Shetty & Co., Chartered Accountants as statutory auditors of the Company.
5	Re-appointment of Mr. Pradip R. Shroff as Managing Director and Chief Executive Officer of the Company.

The chairman announced that voting results for the aforementioned resolutions would be declared within the prescribed time.

Yours faithfully,

For V.B. Desai Financial Services Limited


Pradip R. Shroff
Managing Director