

**V.B. DESAI FINANCIAL SERVICES LIMITED**

Form No. MGT-9

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**EXTRACT OF ANNUAL RETURN**

As on the financial year ended on 31/03/2019

[Pursuant to Section 92(1) of the Companies Act, 2013 and rule 11(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS**

i) CIN: L74120MH1985PLC037218

ii) Registration date: 21st August 1985

iii) Name of the Company: V. B. Desai Financial Services Limited

iv) Category/ Sub-category of the Company: Company limited by shares

v) Address of the Registered office and contact details: Cama Building, 1<sup>st</sup> Floor, 24/26, Dalal Street, Fort, Mumbai – 400 001

vi) Whether listed Company: Yes

vii) Name, Address and contact details of Registrar and Transfer Agents:

Purva Sharegistry (I) Pvt. Ltd., 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Lower Parel (E), Mumbai- 400 011; Tel: 022-23016761

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name & description of main products/ services	NIC code of the product/ service	% to total turnover of the company
1	Merchant Banking activities	64990	87.00%
2	Other operative income	64990	13.00%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANY**

*(No. of Companies for which information is being filled)*

S.No.	Name and Address of the Company	CIN/GLN	Holding/subsidiary/ associate	% of shares held	Applicable section
	NIL				

**iv) SHARE HOLDING PATTERN (Equity Share Capital breakup as percentage of Total Equity)**

**i) Category-wise Share Holding**

Category of Shareholder	No. of Shares held at the beginning of year				No. of Shares held at the end of the year				% of change total capital
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individuals/ Hindu Undivided Family	674466	0	674466	14.90	674466	0	674466	14.90	
b) Central Government/ State Government(s)	0	0	0	0.00	0	0	0	0.00	
c) Bodies Corporate	1229599	0	1229499	27.15	1229699	0	1229699	27.15	
d) Financial Institutions/ Banks	0	0	0	0.00	0	0	0	0.00	
<b>Sub Total(A)(1)</b>	<b>1904065</b>	<b>0</b>	<b>1904065</b>	<b>42.05</b>	<b>1904165</b>	<b>0</b>	<b>1904165</b>	<b>42.05</b>	
<b>Foreign</b>									
a) NRI Individuals/ Other Individuals)	0.00	0.00	0	0.00	0.00	0.00	0	0.00	
b) Bodies Corporate	0.00	0.00	0	0.00	0.00	0.00	0	0.00	
d) Any Others(Specify)	0.00	0.00	0	0.00	0.00	0.00	0	0.00	
<b>Sub Total(A)(2)</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>1904065</b>	<b>0.00</b>	<b>1904065</b>	<b>42.05</b>	<b>1904165</b>	<b>0.00</b>	<b>1904165</b>	<b>42.05</b>	
<b>B. Public shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds/ UTI	0	0	0	0.00	0	0	0	0.00	
b) Financial Institutions /Banks	200	0	200	0.00	100	0	100	0.00	
c) Central/ State Government	0	0	0	0.00	0	0	0	0.00	
d) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	
e) Insurance Companies	0	0	0	0.00	0	0	0	0.00	
f) Foreign Portfolio Investors	50216	0	50216	0.00	50216	0	50216	0.00	
<b>Sub-Total (B)(1)</b>	<b>50416</b>	<b>0</b>	<b>50416</b>	<b>1.11</b>	<b>50316</b>	<b>0</b>	<b>50316</b>	<b>1.11</b>	
<b>Non-institutions</b>									
a) Bodies Corporate									
i) Indian	136378	30090	166468	3.67	133364	30090	163454	3.61	
ii) Overseas	0	0	0	0	0	0	0	0	
b) Individuals -i. Individual shareholders holding nominal share capital up to Rs 2 lakh	1434050	381361	1815411	40.10	1442167	367662	1809829	39.97	
ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakh.	491136	0	491136	10.85	469735	0	469735	10.37	
Any Other (specify)	0	0	0	0.00	0	0	0	0.00	
NRI (Repat & Non Repat)	8670	0	8670	0.19	8670	0	8670	0.19	
Trust	0	0	0	0.00	0	0	0	0.00	
Hindu Undivided Family	62428	0	62428	1.38	92825	0	92825	2.05	
Clearing Members	29296	0	29296	0.65	28896	0	28896	0.64	
<b>Sub-Total (B)(2)</b>	<b>2161958</b>	<b>411451</b>	<b>2573409</b>	<b>56.84</b>	<b>2175657</b>	<b>397752</b>	<b>2573409</b>	<b>56.84</b>	
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>2212374</b>	<b>411451</b>	<b>2623825</b>	<b>57.95</b>	<b>2225973</b>	<b>397752</b>	<b>2623725</b>	<b>57.95</b>	
<b>TOTAL (A)+(B)</b>	<b>4116439</b>	<b>411451</b>	<b>4527890</b>	<b>100.00</b>	<b>4130138</b>	<b>397752</b>	<b>4527890</b>	<b>100.00</b>	
<b>C. Shares held by Custodians &amp; ADRs for GDR</b>	0.00	0	0	0.00	0.00	0	0	0.00	
<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>4116439</b>	<b>411451</b>	<b>4527890</b>	<b>100.00</b>	<b>4130138</b>	<b>397752</b>	<b>4527890</b>	<b>100.00</b>	

**(ii) Shareholding of Promoters**

S.. No.	Name of the shareholder	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		Number of shares held	% of total Shares of the Co.	% of Shares Pledged to total shares	Number of shares held	% of total Shares of the company	% of Shares Pledged	
1	PRADIP R. SHROFF	4252	0.09	0.00	4252	0.09	0	0
2	JITENDRA R. SHROFF HUF	90988	2.01	0.00	90988	2.01	0	0
3	JITENDRA R. SHROFF	0	0	0.00	15310	0.34	0	+0.34
4	MUKESH THAKORLAL SHROFF	158946	3.51	0.00	158946	3.51	0	0
5	DHARTI J SHROFF	261041	5.77	0.00	261041	5.77	0	0
6	RAKSHA PRADIP SHROFF	7792	0.17	0.00	7792	0.17	0	0
7	THAKORLAL R. SHROFF	14421	0.32	0.00	14421	0.32	0	0
8	GIRISH RATILAL SHROFF	1200	0.03	0.00	1200	0.03	0	0
9	JYOTI GIRISH SHROFF	2950	0.07	0.00	2950	0.07	0	0
10	RAJ PRADIP SHROFF	800	0.02	0.00	800	0.02	0	0
11	RAJ PRADIP SHROFF HUF	27923	0.62	0.00	27923	0.62	0	0
12	PURVI RAJ SHROFF	12000	0.27	0.00	12000	0.27	0	0
13	HEMENDRA J. SHROFF	3006	0.09	0.00	3006	0.07	0	0
14	HEMENDRA J. SHROFF HUF	1200	0.00	0.00	1200	0.02	0	0
15	MANOJ THAKORLAL SHROFF	800	0.02	0.00	800	0.02	0	0
16	SATYAM P. SHROFF HUF	25189	0.56	0.00	25189	0.56	0	0
17	PINKI MUKESH SHROFF	3000	0.07	0.00	3000	0.07	0	0
18	ALPA J. SHROFF	38217	0.84	0.00	38217	0.84	0	0
19	BINDU S MARFATIA	5431	0.12	0.00	5431	0.12	0	0
20	AARAYAA FINSTOCK PVT LTD	9257	0.21	0.00	9257	0.20	0	0
21	DESAI INVESTMENTS PVT. LTD.	771607	17.04	0.00	771607	17.04	0	0
22	NEPTUNE STEEL STRIPS LIMITED	104520	2.31	0.00	104520	2.31	0	0
23	SOM HOLDING & TRAD CO. PVT LTD.	194215	7.60	0.00	194215	4.29	0	0
24	DESAI INDUSTRIAL FINANCE PVT. LTD.	150000	3.31	0.00	150000	3.31	0	0

**(iii) Change in Promoters' Shareholding (please specify, if there is no change)**

S. N o.		Shareholding at the beginning of the year		Inter-se transfer & Buy/ sold & during the year	Cumulative Shareholding during year	At the end of year	
		No. of shares	% of total shares	No. of shares	No. of shares	No. of Shares	% of total shares
1	NIL	0	0	0	0	0	0

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

S. N o.		Shareholding at the beginning of the year		Inter-se transfer & Buy/ sold & during the year	Cumulative Shareholding during year	At the end of year on	
		No. of shares	% of total shares	No. of shares	No. of shares	No. of Shares	% of total shares
1	DEV ASHOK KARVAT	93738	2.07	0	93738	93738	2.07
2	SRIHARI SIRDESHPANDE	76700	1.69	0	76700	76700	1.69
3	KRUTI CAPITAL SERVICES PVT. LTD.	65000	1.44	0	65000	65000	1.44
4	SHREEKANT JAVALGEKAR	57000	1.26	0	57000	57000	1.26
5	SPARROW ASIA DIVERSIFIED OPPORTUNITIES FUND	50216	1.11	0	50216	50216	1.11
6	HARSHA HITESH JAVERI	43000	0.94	0	43000	43000	0.94
7	HITESH RAMJI JAVERI	39550	0.87	0	39550	39550	0.87
8	ASHA SHREEKANT JAVALGEKAR	37825	0.84	0	37825	37825	0.84
9	MILIND KRISHNAJI KULKARNI	37000	0.82	0	37000	37000	0.82
10	JIGNASHA GIRISH DAMANIA	34000	0.75	0	34000	34000	0.75

**(v) Shareholding of Directors and Key Managerial Personnel:**

S. No.		Shareholding at the beginning of the year		Buy/ sold & during the year	Cumulative Shareholding during year	At the end of year	
		No. of shares	% of total shares	No. of shares	No. of shares	No. of Shares	% of total shares
1	PRADIP RATILAL SHROFF	4252	0.09	0	4252	4252	0.09
2	MANOJ THAKORLAL SHROFF	800	0.02	0	800	800	0.02
3	HEMENDRA J. SHROFF	4200	0.09	0	4206	4206	0.09
4	KAMLESH M. GAGAVANI	506	0.02	0	506	506	0.02

**V. INDEBTEDNESS****Indebtedness of the Company including interest outstanding/accrued but not due for payment**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	0	0	0	0
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due				
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year	0	0	0	0
· Addition	0	0	0	0
· Reduction				
Net Change	0	0	0	0
Indebtedness at the end of the financial year	0	0	0	0
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due				
Total (i+ii+iii)	0	0	0	0

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-****A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD	Total Amount
		<b>Mr. Pradip R. Shroff</b>	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Rs. 3,76,000/-	Rs. 3,76,000/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0
2	Stock Option	0	0
3	Sweat Equity	0	0
4	Commission- as % of profit & - others, specify...	0	0
5	Others, please specify	0	0
	Total (A)	Rs. 3,76,000/-	Rs. 3,76,000/-
	Ceiling as per the Act	Rs. 60,00,000/-	Rs. 60,00,000/-

**B. Remuneration to other directors**

SN.	Particulars of Remuneration	Name of Directors					Total Amount
		Manoj Shroff	Khurshid Shaikh	Hemendra Shroff	Samir Dedhia	Rachana Vijayakar	
1	<b>Independent Directors</b>						
	Fee for attending board committee meetings		20000		20,000	16,000	56,000
	Commission		0		0	0	0
	Others, please specify		0		0	0	0
	Total (1)		20,000		20,000	16,000	56,000

2	<b>Other Non-Executive Directors</b>					
	Fee for attending board committee meetings	14,000		12,000		26,000
	Commission	0		0		0
	Others, please specify	0		0		0
	Total (2)	14,000		12,000		26,000
	<b>Total (B)=(1+2)</b>	<b>14000</b>	<b>20,000</b>	<b>12,000</b>	<b>20,000</b>	<b>16,000</b>
	Total Managerial Remuneration	3,76,000				3,76,000
	Overall Ceiling as per the Act					60,00,000

### C. Remuneration to key managerial personnel other than MD/Manager/WTD

SN	Particulars of Remuneration	Key Managerial Personnel		
		CS	CFO	Total
1	Gross salary	185100	840000	659700
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission – as % of profit	0	0	0
	others, specify...	0	0	0
5	Others, please specify	0	0	0
	Total	185100	840000	1025100

### VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES - NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>(A.) COMPANY (B) DIRECTORS (C) OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					