

# V.B. Desai Financial Services Limited

Category I Merchant Banker - SEBI Registration No. INM 000002731

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January 06, 2026

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

Dear Sir,

**Sub: Certificate under Regulation 74(5) of the SEBI (Depositories and Participants) Regulations, 2018  
for the Quarter ended 31<sup>st</sup> December 2025**

In compliance with Regulation 74(5) of SEBI (Depositories and Participants) Regulations, 2018, we are forwarding herewith a copy of the Certificate dated January 03, 2026, received from M/s. Purva Shareregistry India Private Ltd., the Registrar and Transfer Agent of the Company, for the Quarter ended December 31, 2025.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For V.B. DESAI FINANCIAL SERVICES LIMITED

**KAMLESH  
MANUBHAI  
GAGAVANI**

Digitally signed by KAMLESH MANUBHAI  
GAGAVANI  
DN: c=IN, o=PERSONAL, title=4532,  
2.5.4.20=d1d231288e03b2049cfa9910b816252b  
7269f3dc955cd12443515c095081ffa6,  
postalCode=400097, st=Maharashtra,  
serialNumber=341801f75294ebc1e92ccf9aa6b  
3278d077d689be26cb41800adb37cda01cd,  
cn=KAMLESH MANUBHAI GAGAVANI  
Date: 2026.01.06 17:22:26 +05'30'

Kamlesh M Gagavani  
Company Secretary  
Encl: as above



# PURVA SHAREGISTRY (I) PVT. LTD.

(SEBI Regn. INR000001112 Category 1 Registrars to IPO & Share Transfer Agents)

GST No. 27AAACP4924D1ZO • CIN No. U67120MH1993PTC074079

9 Shiv Shakti Industrial Estate, J. R. Boricha Marg, Near Lodha Excelus, Lower Parel East, Mumbai - 400 011  
Tel : 022-3199 8810 / 4961 4132 • Email: support@purvashare.com • Web : www.purvashare.com

03/01/2026

To,  
V.B. DESAI FINANCIAL SERVICES LTD. - INE848D01018  
Dear Sir/Madam.

**Sub : Confirmation Certificate under Regulation 74(5) of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018**

As per Regulation 74(5) of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, we hereby confirm that security received from the depository participants for dematerialisation during the quarter ended December, 2025, were confirmed (accepted / rejected) to the depositories by us and that securities comprised in the said certificates have been listed on the stock exchanges where the earlier issued securities are listed.

We hereby also confirm that the security certificates received for dematerialisation have been confirmed/rejected and the security certificates received were mutilated and cancelled after due verification by the depository participant and the name of the depositories have been substituted in the register of members as the registered owner within the prescribed timelines. We request you to kindly take note of the above in your records.

Thanking you,  
Yours faithfully, For Purva Shareregistry (India) Pvt. Ltd.

Ms. Deepali Gaonkar  
Compliance Officer.