



NCL RESEARCH & FINANCIAL SERVICES LIMITED

CIN: L65921MH1985PLC284739

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December 26, 2025

The Deputy Manager

Department of Corporate Services

BSE Limited

P. J. Towers, Dalal Street, Fort

Mumbai – 400 001

Ref: Scrip Code 530557

Sub: Intimation about closure of Trading Window

Respected Sir or Madam,

With reference to the above captioned matter and pursuant to SEBI (Insider Trading) (Amendment) Regulations, 2018 and clarification issued by BSE vide Circular No. LIST/COMP/01/2019-20 dated April 02, 2019 and SEBI Circular No. SEBI/HO/ISD/ISD-SEC-4/P/CIR/2022/107 dated August 5, 2022; the trading window closure period will commence from January 1, 2026 and will end after 48 hours from the date of declaration of Un-Audited Financial Results of the Company for the 3rd Quarter ended on 31st December 2025 for the Financial Year ended on 31st March 2026.

Accordingly, all Specified Persons including Employees, Directors, Promoters, Statutory Auditors and all connected persons as specified and covered under the Code of Conduct, have been advised not to deal in the securities of the Company from January 1, 2026 up to the completion of 48 hours after declaration of Results.

Kindly take the same on your record & oblige.

Thanking You,

Yours truly,

For **NCL RESEARCH & FINANCIAL SERVICES LIMITED**

GOUTAM BOSE

DIN: 02504803

MANAGING DIRECTOR