

V.B. Desai Financial Services Limited

Category I Merchant Banker - SEBI Registration No. INM 000002731

December 29, 2025

The Corporate Relations Department
BSE Limited
P.J. Towers,
Dalai Street, Mumbai — 400 001

Dear Sirs,

Ref: Company Code No. 511110

Sub: Closure of Trading Window

With reference to the above and in accordance with the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons for trading in Company's Shares, the Trading Window will be closed with effect from 1st January 2026 till 48 hours after the declaration of un-audited financial results of the Company for the quarter ending on 31st December 2025. The date of the Board meeting at which the said results will be considered shall be intimated separately.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For V.B. DESAI FINANCIAL SERVICES LIMITED

Kamlesh M Gagavani
Company Secretary