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**V.B. Desai Financial Services Limited**

Category I Merchant Banker - SEBI Registration No. INM 000002731

July 1, 2019

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

Dear Sirs,

**Ref: Company Code No. 511110**

**Sub: Closure of Trading Window**

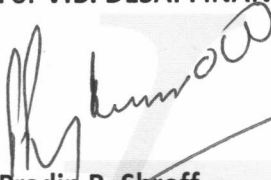
With reference to the above and in accordance with the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons for trading in Company's Shares/ Securities, the Trading Window shall remain closed with effect from 1<sup>st</sup> July, 2019 till 48 hours after the declaration of un-audited financial results of the Company for the quarter ended 30<sup>th</sup> June, 2019. The date of the Board meeting at which the said results will be considered shall be intimated to you in due course of time.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,

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

  
Pradip R. Shroff <  
Managing Director