



GST No. 08AAACP8036A1ZR

PRABHAT FINANCIAL SERVICES LIMITED

Regd. office and Corporate office: 205, Navjeevan Complex, 29 Station Road, Jaipur-302006 (Rajasthan)

Phone : +91-141-4162021-22-29-30 Fax : +91-141-4162050 Mobile : 7878768131

E-mail: pfsindia@hotmail.com Website : www.pfsindia.co.in



Member: National Stock Exchange of India Limited, BSE Limited, SEBI REGN. NO. -INZ000169433
D. P.: Central Depository Services (India) Limited. SEBI REGN NO. IN-DP-CDSL-216-2003

CONSENT LETTER FROM SYNDICATE MEMBER

Date: 29.08.2026

To

The Board of Directors

Vishal Nirmiti Limited

303, 17 Elphinstone House,
Marzban Road, New Empire, Cinema, Fort,
Mumbai, Mumbai 400001,
Maharashtra, India

Saffron Capital Advisors Private Limited ("BRLM")

605, Centre Point, 6th floor,
J. B. Nagar, Andheri Kurla Road,
Andheri (East), Mumbai
400 059, Maharashtra, India.

(Saffron Capital Advisors Private Limited the book running lead manager appointed in connection with the Offer, the "BRLM".)

Re: Proposed Initial Public Offering of equity shares of face value of ₹ 10 each ("Equity Shares") by Vishal Nirmiti Limited (the "Company" or "Offeror") comprising of a fresh offer by the Company and an offer for sale thereof (the "Offer").

We, Prabhat Financial Services Limited, do hereby consent to act as a syndicate member to the Offer and to the inclusion of our name and the details mentioned herein as a syndicate member to the Offer, in the Red Herring Prospectus ("Red Herring Prospectus" or "RHP"), the Abridged Prospectus ("Abridged Prospectus") and the Prospectus ("Prospectus") to be filed with the Securities and Exchange Board of India (the "SEBI"), the Registrar of Companies, Mumbai (the "RoC") and the Stock Exchange(s) where the Equity Shares are proposed to be listed (the "Stock Exchanges") and in any publicity material, press release, presentation or any other documents in relation to the Offer (collectively, the "Offer Documents").

We hereby authorize you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents:



Logo:

CIN-U67190RJ1995PLC098861

Name: Prabhat Financial Services Limited

Address: 205, Navjeevan Complex, 29, Station Road, Jaipur, Rajasthan, India, 302006

Telephone number: 0141- 4162083, 4162099, 8696266661

E-mail: pfsindia@hotmail.com

Website: www.pfsindia.co.in

Contact Person: Shri Prakash Kabra

Investor Grievance E-mail: pfsindia@yahoo.com

SEBI Registration Number: INZ000169433

We further confirm that the above information in relation to us is true and correct.

We enclose a copy of our registration certificate and we further enclose a declaration regarding our registration with the SEBI (Annexure A). We also certify that our registration is valid as of the date of this letter and that we have not been prohibited or debarred by the SEBI or any other regulatory authority, court or tribunal to act as an intermediary





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in capital market issues.

We confirm that we will immediately inform any changes in writing in the above information to the Company and the book running lead managers appointed for the Offer, namely Saffron Capital Advisors Private Limited (the "**Book Running Lead Manager**") until the commencement of trading of Equity Shares pursuant to the Offer. In the absence of any such communication from us, the Company, the Book Running Lead Manager and the legal advisor to Offer, can assume that there is no change to the above information until the commencement of trading of Equity Shares pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents and/or for the records to be maintained by the Book Running Lead Manager and may be relied upon by the Company, the Book Running Lead Manager and the legal advisor to the Offer.

Yours faithfully,

For and on behalf of **Prabhat Financial Services Limited**

Shri Prakash Kabra

Shri Prakash Kabra
Director



Date: 29.08.2026

Encl.: As above

CC:

Saffron Capital Advisors Private Limited ("BRLM")

605, Centre Point, 6th floor,
J. B. Nagar, Andheri Kurla Road,
Andheri (East), Mumbai
400059, Maharashtra, India.

Legal Counsel to the Offer

ALMT Legal

R.F Building
No. 2, Lavelle Road
Bangalore – 560 001



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D. P.: Central Depository Services (India) Limited. SEBI REGN NO. IN-DP-CDSL-216-2003

Annexure A

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India is true and correct:

1.	Registration Number	INZ000169433
2.	Date of permanent registration/ Renewal of registration	March 21, 2018
3.	Date of expiry of registration	NA
4.	If applied for renewal, date of application	NA



भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

(स्टॉक दलाल और उप-दलाल) विनियम, 1992
(STOCK BROKERS AND SUB-BROKERS) REGULATIONS, 1992

0000678

(विनियम 6 तथा 10ख / Regulations 6 and 10B)

रजिस्ट्रीकरण प्रमाणपत्र
CERTIFICATE OF REGISTRATION

बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उप-धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए

In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

PRABHAT FINANCIAL SERVICES LTD
Trade Name: PRABHAT FINANCIAL SERVICES LTD
SATYAM, 4 276, PARWATI BAGLA ROAD
KANPUR
KANPUR
UTTAR PRADESH
208002

को प्रतिभूतियों में क्रय, विक्रय या ब्यौहार / व्यापारों के समाशोधन तथा निपटान के क्रियाकलाप करने के लिए और ऐसे अन्य क्रियाकलाप जो स्टॉक एक्सचेंज (एक्सचेंजों) / समाशोधन निगम (निगमों) द्वारा अनुज्ञात हों करने के लिए, बोर्ड द्वारा, समय-समय पर, उसके लिए विनिर्दिष्ट शर्तों के अध्वधीन, स्टॉक दलाल / सांपत्तिक व्यापारिक सदस्य / समाशोधन सदस्य के रूप में रजिस्ट्रीकरण प्रमाणपत्र एतद्द्वारा प्रदान करता है।

as a

Stock Broker

stock broker / proprietary trading member / clearing member for carrying on the activities of buying, selling or dealing in securities / clearing and settlement of trades and for carrying on such other activities as are permitted by stock exchange(s)/ clearing corporation(s), subject to the conditions specified therefor, from time to time, by the Board.

आवंटित रजिस्ट्रीकरण संख्या निम्नानुसार है / Registration number allotted is as under: INZ000169433

यह प्रमाणपत्र तब तक विधिमान्य रहेगा जब तक यह विनियमों के अनुसार निलंबित या रद्द नहीं हो जाता।

This certificate shall be valid till it is suspended or cancelled in accordance with the Regulations.



तारीख / Date : March 21, 2018

आदेश द्वारा / By order
भारतीय प्रतिभूति और विनियम बोर्ड के लिए और की ओर से
For and on behalf of Securities and Exchange Board of India

ANUPMA CHADHA

प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory