

Ref. No.: 2005/STCL/DT/2026-27

Date: 11th June 2026

To,
The Board of Directors,
Vaibhav Vyapaar Limited
Arch Square-X2, Unit-1406, 14th Floor, EP-GP Block, Sector V, Bidhannagar, Kolkata, Bidhan Nagar CK
Market, North 24 Parganas, Saltlake, West Bengal, India, 700091

Subject: Proposed Initial Public Offer of 76,00,000 Equity Shares having Face Value of ₹ 5/- each of Vaibhav Vyapaar Limited "Company"

Dear Sir/Ma'am,

We, the undersigned, consent to our name being inserted as a Debenture Trustees in the Draft Offer Document / Offer Document / Draft Abridged Prospectus / Abridged Prospectus and other related document(s) to be filed with stock exchange where the Equity Shares of the Company are proposed to be listed and for the purpose of registration with the Registrar of Companies (the "ROC") in respect of the Issue and any other document to be issued or filed in relation to the Issue (collectively, the "Offer Documents"), pursuant to the provisions of Section 26 of the Companies Act, 2013. The following details with respect to us may be disclosed in the Offer Documents:

Name: SBICAP Trustee Company Limited
Address: 4th floor, Mistry Bhawan, 122, Dinshaw Vachha Road Churchgate, Mumbai -400020
Tel: 022 4302 5566
Fax: NA
Email: corporate@sbicaptrustee.com / dt@sbicaptrustee.com
Website: <https://sbicaptrustee.com/>
Contact Person: Mr. Ardhendu Mukhopadhyay (CFO & COO)

We further confirm that the above information in relation to us is true and correct, not misleading and without omission of any matter that is likely to mislead and adequate to enable investors to make a well-informed decision.

We undertake to inform the Company and the Lead Manager (LM) promptly, in writing, of any changes to the above information until the Equity Shares commence trading on the Stock exchange. In the absence of any such communication from us, the above-mentioned information should be considered as updated information until the commencement of trading of Equity Shares on the Stock exchange, pursuant to the Issue.

This letter may be relied upon by the legal counsel or Legal Advisors and LM appointed in relation to the Issue. We hereby give our consent for submission of this letter to the Securities and Exchange Board of India, Stock exchange(s), Registrar of Companies (ROC) and any other authority as may be required by law.

SBICAP Trustee Company Ltd.

Registered & Corporate Office : 4th Floor, Mistry Bhawan, 122, Dinshaw Vachha Road, Churchgate, Mumbai, Pin - 400 020.
☎ +91 22 4302 5566 / +91 22 4302 5555 ✉ corporate@sbicaptrustee.com CIN : U65991MH2005PLC158386

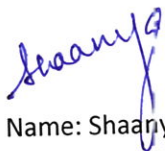
UDYAM REGISTRATION NUMBER (SMALL ENTERPRISE Under MSME Act, 2006) - UDYAM-MH-19-0111411
www.sbicaptrustee.com

A Group Company of SBI

We further consent to the aforementioned details being included for the records to be maintained by the LM in connection with the Issue and in accordance with applicable laws.

Capitalized terms not defined herein would have the same meaning as attributed to it in the Offer Documents.

Your Faithfully,
For and on behalf of
SBICAP Trustee Company Limited



Name: Shaanya Srivastava
Designation: Team Lead – Debenture Trustee
Place: Mumbai