

Date: 07-10-2026

To
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Scrip Code: 533056

ISIN: INE359B01010

Subject: Intimation regarding receipt of In-principle approval from IRDAI to Vedavaag Financial Insurance Broking Services Private Limited, a wholly owned subsidiary of the Company (“WOS”)

Ref: Outcome of Board Meeting intimation dated: September 24, 2026

Dear Sir/Madam,

Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with reference to our earlier communication dated September 24, 2026 in the said matter, we are happy to inform that Vedavaag Financial Insurance Broking Services Private Limited, a wholly owned subsidiary of the Company (“WOS”) has got in-principle approval from IRDAI (Ref No.: IRDAI/INT/DB 1344/2026).

The Company will make further disclosures to the Stock Exchange, as and when there are material developments in the matter, in accordance with the applicable provisions of the SEBI LODR Regulations.

Thanking You,

Regards,

For Vedavaag Systems Limited

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KRISHNA
JONNAVITTUL
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MURALI KRISHNA
JONNAVITTUL
Date: 2026.10.07
17:45:01 +05'30'

J Murali Krishna
Managing Director
DIN: 00016054



Ref. No. IRDAI/INT/DB 1344/2026

07th October, 2026

Principal Officer,
M/s. Vedavaag Financial Insurance Broking Services Private Limited,
No: 1-89/G/113 NR, 3 rd Floor Park View, Gafoor Nagar,
Madhapur, Hyderabad, Telangana 500081

Madam/Sir,

Sub: Application for seeking Certificate of Registration to act as Direct Insurance Broker (Life & General) - M/s. Vedavaag Financial Insurance Broking Services Private Limited- BR-NEW-17985-2025

This has reference to your application URN No. BR-NEW-17985-2025 dated 03.12.2025 seeking Certificate of Registration (CoR) to act as a Direct Insurance Broker (**Life & General**) under the IRDAI (Insurance Brokers) Regulations, 2018 (herein referred to as "the Regulations").

1. The Authority hereby grants "in-principle approval" for Certificate of Registration to act as a Direct Insurance Broker (Life & General) to M/s. **Vedavaag Financial Insurance Broking Services Private Limited.** under the Regulations. The grant of approval is a notice to enable you to comply with the following requirements of the Regulations pending issue of Certificate of Registration:
 - a) Surrender the license, if any, held by the Directors/Shareholders/PO/KMPs etc. for carrying out the insurance or related activities such as individual insurance agency license, any other insurance intermediaries license etc. and file a confirmation to the Authority.
 - b) Raise capital to INR 75 lakhs and submit a CA certificate.
 - c) Create a single Fixed Deposit (FD) with any scheduled Bank for a minimum term of 3 years for a sum equivalent to Rs.10 lakhs and submit a letter from the bank stating that the Authority has a lien on the FD and that no amount shall be released without prior permission/approval of the Authority and further that no loan shall be released against it.
 - d) Submit/provide the following: -
 - i) Certificate issued by the auditors on the overall shareholding structure of the applicant entity certifying the names of shareholders, date(s) of allotment of shares made to each of them, date-wise number of shares allotted, total number of shares held by each of the shareholders, its percentage in the total shareholding of the entity, share certificate & folio numbers along with the authorized and paid up capital of the applicant entity.

- ii) Undertaking that the partners/promoters/shareholders will not dispose-off their holdings in the applicant entity during the registration period of 3 years.
 - iii) Certificate duly certified by the auditors certifying the sources of funds and their deployment as on date.
 - iv) Bank certificate showing the current balance lying in bank account of the applicant entity.
 - v) Latest net-worth certificate of the applicant entity as specified in the Companies Act, 2013.
 - vi) Undertaking from the Directors with regard to compliance of the stipulations of Reg.22 of the Regulations at all times.
 - vii) Undertaking with regard to compliance of Insurance Act, 1938; Insurance Rules, 1938 and the Regulations, as amended from time to time.
 - viii) Name of your entity in Hindi which will be written on your Certificate of Registration.
- e) Confirm that the IT software will be able to generate the reports of regulatory requirements and your entity is utilising the services of data storage in India.
- f) Pay the requisite fees of Rs. 10,000/- plus GST@18% (GSTIN of the Authority is 36AABFI6483L1ZY) by way of NEFT/RTGS in ICICI Bank A/C No. 180405008095, IFSC Code ICIC0001804.
- In case if the fees is paid by way of NEFT/RTGS, submit the remittance details as per the prescribed format to the email id accounts@irdai.gov.in with a copy to brokers@irdai.gov.in.

2. Please comply with the above documents/information within 15 days from receipt of this letter.

Yours faithfully,



(Mohammad Ayaz)
Deputy General Manager (Intermediaries)