

Ref No: 91/2025-26

Dated: 14th January, 2026

**The Manager,
Listing Department,
The National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor, Plot C/1, G Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai - 400 051. Tel No.: 2659 8235
Fax No.: 26598237/ 26598238
Trading Symbol: ANANDRATHI**

**The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai - 400 001.
Tel no.: 22721233
Fax No.: 22723719/ 22723121/ 22722037
Scrip Code: 543415**

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") - Postal Ballot Notice

Dear Sir/Madam,

Pursuant to Regulation 30 of the Listing Regulations, we hereby enclose copy of the Postal Ballot Notice alongwith explanatory statement dated January 12, 2026, seeking approval of the members of the Company for Special Business matters through remote electronic voting only ("Remote e-voting"):

1. Approval for Re-appointment of Mr. Rakesh Rawal (DIN:02839168) as the Whole-time Director and CEO of the Company and payment of remuneration – Ordinary Resolution;
2. Approval for Appointment of Mr. Debasish Panda (DIN : 06479085) as a Non-Executive Independent Director of the Company - Special Resolution;
3. Approval for Appointment of Mr. Adesh Kumar Gupta (DIN: 00020403) as a Non-Executive Independent Director of the Company - Special Resolution;
4. Approval for Appointment of Ms. Deena Asit Mehta (DIN: 00168992) as a Non-Executive Independent Director of the Company - Special Resolution;
5. Approval for Material Related Party Transaction(s) with Anand Rathi Global Finance Limited – Ordinary Resolution and
6. Approval for Material Related Party Transaction(s) with Anand Rathi Financial Services Limited – Ordinary Resolution.

The Postal Ballot Notice alongwith Explanatory Statement has been sent to the members of the Company whose names appeared on the Register of Members/List of Beneficial Owners and who have registered their email id with the Company or Depository Participant(s) or Company's Registrar and Transfer Agent (RTA)on their registered email address as on Friday, 09thJanuary, 2026 i.e. Cut-off date.

The Company has engaged the services of MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) ("RTA") to provide Remote e-voting facility to its members. The Remote e-voting rights of the Members shall be in proportion to their respective shareholding in the paid-up equity share capital of the Company as on the Cut-off Date. The remote e-voting period commences from 09:00 A.M. (IST) on Saturday, January 17, 2026 and ends at 05:00 P.M. (IST) on Sunday, February 15, 2026.

This Postal Ballot Notice will be available on the Company's website at www.anandrathiwealth.in/communication-to-SE-.php and on the website of MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited at www.in.mpms.mufg.com .

This is for your information and records.

Thanking You,

Yours faithfully,
For **Anand Rathi Wealth Limited**

Pravin Jogani
Company Secretary and Compliance Officer

Enclosed: As above

Anand Rathi Wealth Limited

CIN: L67120MH1995PLC086696

Registered Office: Floor 2, Block B & C, E wing, Trade Link, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013

Tel: +91 22 6981 5400 **Website:** <http://anandrathiwealth.in/>; **Email:** csarwsl@rathi.com

POSTAL BALLOT NOTICE

TO THE SHAREHOLDERS OF THE COMPANY

[Pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014]

VOTING START DATE	VOTING END DATE
Saturday, 17th January 2026 at 9:00 a.m. (IST)	Sunday, 15th February 2026 at 5:00 p.m. (IST)

Dear Members/Shareholders,

NOTICE is hereby given pursuant to Sections 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) (including any statutory modification or re-enactment thereof for the time being in force), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the “Rules”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI LODR Regulations”) and the Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”), each as amended from time to time, read with the requirements prescribed by the Ministry of Corporate Affairs (“MCA”) for holding general meetings/ conducting postal ballot process through e-Voting, vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025 (hereinafter collectively referred to as “MCA Circulars”), to transact the special businesses as set out hereunder by passing Special/Ordinary Resolutions by way of postal ballot only, by voting through electronic means (‘Remote e-Voting’).

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Registrar and Transfer Agent (‘RTA’)/Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The communication of assent or dissent of the members would take place only through the remote e-voting system. If your e-mail address is not registered with the Company/RTA/Depositories, please follow the process provided in the notes to receive this Postal Ballot Notice. The Notice is also available on the website of the Company at: www.anandrathiwealth.in/communication-to-SE.php

The explanatory statement pursuant to Sections 102, 110 and other applicable provisions of the Act, and Rules thereunder, and read with Regulation 36 of the SEBI LODR Regulations pertaining to the resolution(s) setting out the material facts and the reasons/rationale thereof, is appended to this Postal Ballot Notice for your consideration and forms part of this Notice. Pursuant to Rule 22 (5) of the Rules, the Board of Directors of the Company at its meeting held on January 12, 2026, has appointed Mr. Himanshu S. Kamdar, Practicing Company Secretary (FCS No. 5171, CP No. 3030), as the Scrutinizer to conduct the Postal Ballot through Remote e-Voting process in a fair and transparent manner.

The resolutions passed through the Postal Ballot shall be deemed to have been passed at a general meeting of Members convened on that behalf.

Members desirous of exercising their vote through the remote e-Voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the ‘Notes’ section of this Notice for casting of votes by Remote e-Voting. The Remote e-voting period commences from **09.00 A.M. IST on Saturday, January 17, 2026** and ends at **05.00 P.M. IST on Sunday, February 15, 2026**. The remote e-Voting facility will be disabled immediately thereafter. The Scrutinizer will submit his report to the Chairman or Whole-time Director & CEO or the CS or the CFO of the Company, upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will also be communicated to the stock exchanges within 2 working days from the last date of e-voting.

The said results along with the Scrutinizer's Report would be intimated to BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) (collectively referred to as “Stock Exchanges”), where the Equity Shares of the Company are listed. The results will also be uploaded on the Company's website www.anandrathiwealth.in/communication-to-SE.php and on the website of RTA, MUFG Intime India Private Limited (formerly Link Intime India Private Limited) as at www.in.mpms.mufg.com.

SPECIAL BUSINESS

1. Approval for Re-appointment of Mr. Rakesh Rawal (DIN:02839168) as the Whole-time Director and CEO of the Company and payment of remuneration

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions of the Companies Act, 2013 ('Act') read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), as may be amended from time to time, and in accordance with recommendation of Nomination and Remuneration Committee of the Company at their meeting held on January 12, 2026 and approval of the Board of Directors, approval of the members of the Company be and is hereby accorded for re-appointment of and payment of remuneration to Mr. Rakesh Rawal (DIN:02839168) as Whole-time Director and Chief Executive Officer of the Company w.e.f. April 1, 2026 upto 31st March 2029, on such terms and conditions, with a liberty of the Board of Directors to alter and vary the terms and conditions of the said re-appointment and remuneration in such manner as may be agreed between the Board of Directors and Mr. Rakesh Rawal;

RESOLVED FURTHER THAT the Board of Directors or the Chief Financial Officer or Company Secretary of the Company, be and is hereby, authorized to take all such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and file relevant forms/ returns with the Registrar of Companies, as required under the provisions of the Companies Act, 2013 and generally to do all such other acts, deeds, matters and things that may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

2. Approval for Appointment of Mr. Debasish Panda (DIN : 06479085) as a Non-Executive Independent Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, of the Companies Act, 2013 ('Act') read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification or re-

enactment thereof for the time being in force) and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') and in accordance with the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Debasish Panda (DIN: 06479085) who was appointed as an Additional Director in the Category of Independent Director of the Company with effect from January 12, 2026 in terms of Section 161 of the Act and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act along with the rules made thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations and who is eligible for appointment under the provisions of the Act, Rules made thereunder and the SEBI LODR Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Non-Executive, Independent Director of the Company, be and is hereby appointed as a Non-Executive, Independent Director of the Company for a term of 5 (Five) consecutive years commencing from January 12, 2026 up to and including January 11, 2031, whose office shall not liable to retire by rotation;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197, and other applicable provisions of the Act and Rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Mr. Debasish Panda (DIN: 06479085), Non-Executive, Independent Director shall be entitled to receive the remuneration/fees/commission as permitted under the Act and SEBI LODR Regulations, subject to recommendation by the Nomination and Remuneration Committee and approval of the Board of Directors, from time to time;

RESOLVED FURTHER THAT the Board of Directors of the Company, or the Chief Financial Officer or the Company Secretary of the Company be and are hereby severally authorized to take such steps as may be necessary and to do all such acts, take all such steps as may be necessary and desirable or proper or expedient to give effect to this resolution.”

3. Approval for Appointment of Mr. Adesh Kumar Gupta (DIN: 00020403) as a Non-Executive Independent Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, of the Companies Act, 2013 ('Act') read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force) and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') and in accordance with the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Adesh Kumar Gupta (DIN : 00020403) who was appointed as an Additional Director in the Category of Independent Director of the Company with effect from January 12, 2026 in terms of Section 161 of the Act and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act along with the rules made thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations and who is eligible for appointment under the provisions of the Act, Rules made thereunder and the SEBI LODR Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Non-Executive, Independent Director of the Company, be and is hereby appointed as a Non-Executive, Independent Director of the Company for a term of 5 (Five) consecutive years commencing from January 12, 2026 up to and including January 11, 2031 whose office shall not liable to retire by rotation;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197, and other applicable provisions of the Act and Rule 4 of the Companies (Appointment and Remuneration of Managerial

Personnel) Rules, 2014, Mr. Adesh Kumar Gupta (DIN : 00020403), Non-Executive, Independent Director shall be entitled to receive the remuneration/fees/commission as permitted under the Act and SEBI LODR Regulations, subject to recommendation by the Nomination and Remuneration Committee and approval of the Board of Directors, from time to time;

RESOLVED FURTHER THAT the Board of Directors of the Company, or the Chief Financial Officer or the Company Secretary of the Company be and are hereby severally authorized to take such steps as may be necessary and to do all such acts, take all such steps as may be necessary and desirable or proper or expedient to give effect to this resolution.”

4. Approval for Appointment of Ms. Deena Asit Mehta (DIN: 00168992) as a Non- Executive Independent Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, of the Companies Act, 2013 ('Act') read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force) and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') and in accordance with the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Ms. Deena Asit Mehta (DIN : 00168992) who was appointed as an Additional Director in the Category of Non-Executive, Independent Director of the Company with effect from January 12, 2026, in terms of Section 161 of the Act and who has submitted a declaration that she meets the criteria of Independence as provided in Section 149(6) of the Act along with the rules made thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations and who is eligible for appointment under the provisions of the Act, Rules made thereunder and the SEBI LODR Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, proposing her candidature for the office of Non-Executive, Independent Director of the Company, be and is hereby appointed as a Non-Executive, Independent Director of the Company for a term of 5 (Five) consecutive years commencing from January 12, 2026, up to and including January 11, 2031, whose office shall not liable to retire by rotation;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197, and other applicable provisions of the Act and Rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Ms. Deena Asit Mehta (DIN: 00168992), Non-Executive, Independent Director shall be entitled to receive the remuneration/fees/commission as permitted under the Act and SEBI LODR Regulations, subject to recommendation by the Nomination and Remuneration Committee and approval of the Board of Directors, from time to time;

RESOLVED FURTHER THAT the Board of Directors of the Company, or the Chief Financial Officer or the Company Secretary of the Company be and are hereby severally authorized to take such steps as may be necessary and to do all such acts, take all such steps as may be necessary and desirable or proper or expedient to give effect to this resolution.”

5. Approval for Material Related Party Transaction(s) with Anand Rathi Global Finance Limited

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of the Section 188 and other applicable provisions of the Companies Act, 2013 (the 'Act') read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, Regulations 23 and other applicable regulations of the Securities and Exchange

Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI LODR Regulations') and the Company's Policy on Related Party Transactions ('RPT Policy') and subject to such approval(s)/consent(s)/permission(s) as may be necessary from time to time and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Board of Directors ('the Board', which term shall include any Committee) or Key Managerial Personnel ('KMP') of the Company to enter into Related Party Transactions ('RPT') with Anand Rathi Global Finance Limited ('ARGFL'), a Group Company and a 'Related Party' under Section 2(76) of the Act read with Regulation 2(1)(zb) of the SEBI LODR Regulations, the aggregate of which shall not exceed Rs. 8,000 Crores (Rupees Eight Thousand Crores Only) per annum with estimated revenue of around Rs. 640 Crores per annum (Approx.), for the period consisting of Financial Year 2026-27, in the nature of:

"Purchase of Debentures or securities on such terms and conditions as detailed in the explanatory note to this Resolution and as may be mutually agreed to between Anand Rathi Global Finance Limited and the Company."

RESOLVED FURTHER THAT the Board of Directors and the KMPs of the Company, be and are hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including deed(s), contract(s), scheme(s), agreement(s) transaction(s), application(s), papers, forms and writings and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolutions;

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

6. Approval for Material Related Party Transaction(s) with Anand Rathi Financial Services Limited

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of the Section 188 and other applicable provisions of the Companies Act, 2013 (the 'Act') read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, Regulations 23 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI LODR Regulations') and the Company's Policy on Related Party Transactions ('RPT Policy') and subject to such approval(s)/consent(s)/permission(s) as may be necessary from time to time and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Board of Directors ('the Board', which term shall include any Committee) or Key Managerial Personnel (KMP) of the Company to enter into Related Party Transactions ('RPT') with Anand Rathi Financial Services Limited ('ARFSL'), the promoter of the Company and a 'Related Party' under Section 2(76) of the Act read with Regulation 2(1)(zb) of the SEBI LODR Regulations, the aggregate of which shall not exceed Rs. 3,500 Crores

(Rupees Three Thousand Five Hundred Crores Only) per annum with estimated revenue of around Rs. 240 Crores per annum (Approx.), for the period consisting of Financial Year 2026-27, in the nature of:

“Purchase and/or sale of Debentures or securities on such terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed to between Anand Rathi Financial Services Limited and the Company.”

RESOLVED FURTHER THAT the Board of Directors and the KMPs' of the Company, be and are hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including deed(s), contract(s), scheme(s), agreement(s) transaction(s), application(s), papers, forms and writings and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolutions;

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

**By order of the Board of Directors
For Anand Rathi Wealth Limited**

Place: Mumbai

Date: January 12, 2026

Sd/-

Pravin Jogani

Company Secretary and Compliance Officer

NOTES:

1. The Explanatory Statement pursuant to provisions of section 102 and 110 read with rule 20 and 22 of the Rules, each amended, stating material facts and reasons for the proposed resolutions, is annexed hereto and forms part of this Notice. The details pursuant to Regulation 36(3) of the SEBI LODR Regulations and relevant clauses of SS-2 (Secretarial Standards on General Meetings), in respect of the re-appointment of Mr. Rakesh Rawal as a Whole-time Director and CEO and also persons seeking appointment as Independent Director(s), through this Postal Ballot is furnished as Annexure I in the Explanatory Statement of this Notice. Details pursuant to Regulation 23 of the SEBI LODR Regulations read with Industry Standards Forum note on minimum information to be provided to the Audit Committee and Shareholders (RPT Industry Standards), for approval of related party transactions, is furnished as Annexure II of the Explanatory Statement forming part of this Notice.
2. In terms of the MCA Circulars, this Postal Ballot Notice along with the instructions regarding e-voting is being sent only by email to all those members, whose email addresses are registered with the Company or the RTA or with the depository (ies) / depository participants and whose names appear in the register of members/list of beneficial owners as on the cut-off date i.e., Friday, January 09, 2026. The Notice is also uploaded on the website of the Company at www.anandrathiwealth.in/communication-to-SE.php, website of the Registrar and Transfer Agent i.e. MUFG Intime India Private Limited (formerly Link Intime India Private Limited) ('RTA') at (www.in.mpms.mufg.com) and on the websites of National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com). All the members of the Company as on the cut-off date shall be entitled to vote in accordance with the process specified in this Notice. Any person who is not a member on the cut-off date shall treat this Notice for information purpose only.

As per the MCA Circulars, physical copy of the Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the members for this Postal Ballot.

3. In accordance with the MCA Circulars, the relevant documents referred to in this Postal Ballot Notice will be made accessible for inspection through electronic mode. The documents will remain available from the date of dispatch of this Notice up to the last day of voting, on the website of the Company at www.anandrathiwealth.in/communication-to-SE.php.

The Company hereby requests all its members to register their email address, if not yet registered, to promote green initiative and to enable the Company to provide all communications to the members through email.

4. SEBI has mandated that any service request from members holding securities in physical mode shall be entertained only upon registration of the PAN, KYC details (ISR-1) and nomination (SH-13/ISR-3). Members are requested to submit the aforesaid forms duly filled and signed along with self-attested copy of the PAN card and such other documents as prescribed in the Forms, to register or update:
 - a. KYC details and Nomination;
 - b. Particulars of bank account for receiving dividend directly in their account through electronic mode or change in their address, for receiving dividend through physical instrument; and
 - c. E-mail address to receive communication through electronic means, including Annual Report and Notice and other communications.

The said Forms are available on the website of the Company at www.anandrathiwealth.in/communication-to-SE.php and on the website of MUFG Intime India Private Limited (formerly Link Intime India Private Limited) at www.in.mpms.mufg.com. Members have an option to submit the Forms in person at any of the branches of MUFG Intime India Private Limited, details of which are available at www.in.mpms.mufg.com or physical forms can be sent through post at following address:

MUFG Intime India Private Limited
(Formerly Link Intime India Private Limited)
C-101, 1st Floor, 247 Park,
L.B.S. Marg, Vikhroli West,
Mumbai, Maharashtra-400083.
Telephone No-022 – 49186000
Email id- investor.helpdesk@in.mpms.mufg.com
Website-www.in.mpms.mufg.com

Members holding shares in dematerialized mode, who have not registered/updated their aforesaid details are requested to register/update the same with their respective depository participants ('DPs').

5. In compliance with the provisions of sections 110 and 108 of the Act read with the Rules, the MCA circulars, SS-2 and Regulation 44 of the SEBI LODR Regulations, as amended, the Company is providing facility to the Members to exercise votes through electronic voting system ("e-voting") on the e-voting platform provided by MUFG Intime India Private Limited (formerly Link Intime India Private Limited) to enable them to cast their votes electronically instead of dispatching the Postal Ballot form.
6. The Board of Directors at its meeting held on January 12, 2026 appointed Mr. Himanshu S. Kamdar, Practicing Company Secretary (FCS No. 5171, CP No. 3030) as the 'Scrutinizer' to scrutinize the Postal Ballot process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.
7. The e-voting shall commence on **Saturday, January 17, 2026 at 9.00 a.m. (IST)** and end on **Sunday, February 15, 2026 at 5.00 p.m. (IST)**. The e-voting module shall be disabled by MUFG Intime India Private Limited for voting thereafter. During this period, the members of the Company holding shares as on the **cut-off date i.e., Friday, January 09, 2026**, may cast their vote by electronic means in the manner given below. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
8. The Scrutinizer shall, after conclusion of the voting period, prepare report of the votes cast in favour or against, if any, and submit the same to the Chairman or the Whole-time Director & CEO or the CFO or the CS of the Company. Results of the voting will be declared by placing the same along with the Scrutinizer's report on the Company's website at www.anandrathiwealth.in/communication-to-SE.php as well as on the website of MUFG Intime India Private Limited at www.in.mpms.mufg.com, and will also be communicated to the stock exchanges within 2 working days from the last date of e-voting.

Subject to receipt of requisite number of votes, the resolution mentioned in the Notice shall be deemed to be passed on Sunday, February 15, 2026, i.e., last day of the voting period.

9. The details of the process and manner for remote e-voting are explained below:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “IDeAS Login Section”.
- b) Click on “Beneficial Owner” icon under “IDeAS Login Section”.
- c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on “Access to e-Voting” under e-Voting services.
- d) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on “Submit”.
- c) Enter the last 4 digits of your bank account / generate ‘OTP’
- d) Post successful registration, user will be provided with Login ID and password. Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.



METHOD 2 - NSDL e-voting website

- a) Visit URL: <https://www.evoting.nsdl.com>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 3 - NSDL OTP based login

- a) Visit URL: <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>
- b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- c) Enter the OTP received on your registered email ID/ mobile number and click on login.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders registered with CDSL Easi/ Easiest facility

METHOD 1 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

- a) Visit URL: <https://web.cDSLindia.com/myeasitoken/Home/Login> or www.cDSLindia.com & click on New System Myeasi Tab.
- b) Enter existing username, Password & click on “Login”.
- c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cDSLindia.com/myeasitoken/Home/EasiRegistration> / <https://web.cDSLindia.com/myeasitoken/Home/EasiestRegistration>.
- b) Proceed with updating the required fields for registration.
- c) Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

METHOD 2 - CDSL e-voting page

- a) Visit URL: [https://www.cDSLindia.com](http://www.cDSLindia.com).
- b) Go to e-voting tab.
- c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through “e-voting” option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) Post successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

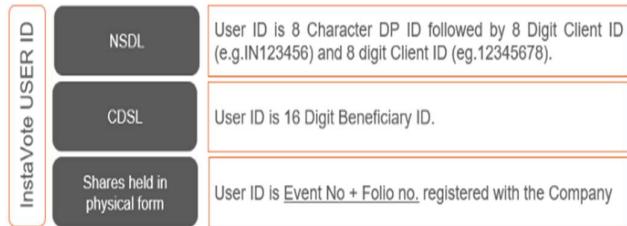
STEP 1: LOGIN / SIGNUP to InstaVote

Shareholders registered for INSTAVOTE facility:

a) Visit URL: <https://instavote.linkintime.co.in> & click on “Login” under ‘SHARE HOLDER’ tab.

b) Enter details as under:

1. User ID: Enter User ID
2. Password: Enter existing Password
3. Enter Image Verification (CAPTCHA) Code
4. Click “Submit”.
(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")



Shareholders not registered for INSTAVOTE facility:

a) Visit URL: <https://instavote.linkintime.co.in> & click on “Sign Up” under ‘SHARE HOLDER’ tab & register with details as under:

1. User ID: Enter User ID
2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.)
3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
 - o Shareholders holding shares in **NSDL form**, shall provide ‘point 4’ above
 - o Shareholders holding shares in **physical form** but have not recorded ‘point 3’ and ‘point 4’, shall provide their Folio number in ‘point 4’ above
5. Set the password of your choice.
(The password should contain minimum 8 characters, at least one special Character (!#\$&*), at least one numeral, at least one alphabet and at least one capital letter).
6. Enter Image Verification (CAPTCHA) Code.
7. Click “Submit” (You have now registered on InstaVote).

Post successful registration, click on “Login” under ‘SHARE HOLDER’ tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the “Notification for e-voting”.
- B. Select ‘View’ icon. E-voting page will appear.

- C. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
- D. After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- E. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

NOTE: Shareholders may click on “Vote as per Proxy Advisor’s Recommendation” option and view proxy advisor recommendations for each resolution before casting vote. “Vote as per Proxy Advisor’s Recommendation” option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Guidelines for Institutional shareholders (“Custodian / Corporate Body/ Mutual Fund”)

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- A. Visit URL: <https://instavote.linkintime.co.in>
- B. Click on “Sign Up” under “Custodian / Corporate Body/ Mutual Fund”
- C. Fill up your entity details and submit the form.
- D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person’s email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on “Investor Mapping” tab under the Menu Section
- C. Map the Investor with the following details:
 - 1) ‘Investor ID’ – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
 - 2) ‘Investor’s Name - Enter Investor’s Name as updated with DP.
 - 3) ‘Investor PAN’ - Enter your 10-digit PAN.
 - 4) ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

- D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report Section”.

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “Votes Entry” tab under the Menu section.
- c) Enter the “Event No.” for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under “On-going Events”.
- d) Enter “16-digit Demat Account No.”.
- e) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link). After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- f) A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will see “Notification for e-voting”.
- c) Select “View” icon for “Company’s Name / Event number”.
- d) E-voting page will appear.
- e) Download sample vote file from “Download Sample Vote File” tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under “Upload Vote File” option.
- g) Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at evoting@nsdl.co.in or call at: 022 - 4886 7000

Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
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Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on “**Login**” under ‘SHARE HOLDER’ tab.
- Click “**forgot password?**”
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab
- Click “**forgot password?**”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ❖ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ❖ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

EXPLANATORY STATEMENT

(Pursuant to Sections 102 and 110 of the Companies Act, 2013)

Item No. 1: Ordinary Resolution

Approval for Re-appointment of Mr. Rakesh Rawal (DIN:02839168) as the Whole-time Director and CEO of the Company and payment of remuneration

The Shareholders of the Company, at their Annual General Meeting held in the year 2020 had appointed Mr. Rakesh Rawal (DIN: 02839168) as the “Whole-time Director & CEO” of the Company for a term of 3 years commencing from April 01, 2020 to March 31, 2023 not being liable to retire by rotation. Further, the Shareholders of the Company, at their Annual General Meeting held in the year 2023 had re-appointed Mr. Rakesh Rawal (DIN: 02839168) as “Whole-time Director & CEO” of the Company for the second term of 3 years from 1st April 2023 to 31st March 2026, not being liable to retire by rotation.

Mr. Rakesh Rawal, aged 70 years, is a qualified B. Tech from Indian Institute of Technology, Kanpur and MBA from Jamnalal Bajaj Institute of Management Studies (JBIMS). He has joined Anand Rathi Group in 2007 and was instrumental in setting up the Private Wealth business of the Anand Rathi Group, after stint of 8 years with Deutsche Bank where he last served as Vice President, Private Wealth Management. He has over four decades of experience in the consumer products, engineering, banking and private wealth industry. Prior to financial services, he has held key positions in well reputed organisations like Hindustan Unilever and Ranbaxy Laboratories.

Mr. Rakesh Rawal joined Company as the Chief Executive Officer in 2007. Leading the organisation for over 18 years. He is one of the longest-standing CEOs in the wealth management industry. The Company's positioning of 'uncomplicated' emanated from him. He has been featured in many business newspapers and TV channels. He drives the organisation's culture, and under his mentorship, the Company has been recognised as a Great Place to Work for 8 years. Under his guidance, the organisation has grown to an AUM of Rs. 99,000+ crores with over 13,200+ client families. In 2021, under his leadership the Company became India's first pure-play wealth solution firm to get listed on the BSE Limited and National Stock Exchange of India Limited.

His current term of appointment as the Whole-time Director & CEO of the Company shall expire on March 31, 2026. Since Mr. Rakesh Rawal has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time, the Members of the Nomination and Remuneration Committee and the Board of Directors at their respective meeting held on Monday, January 12, 2026, recommended and approved re-appointment of Mr. Rakesh Rawal (DIN: 02839168), for further period of 3 years commencing from April 01, 2026, not being liable to retire by rotation, subject to approval of the shareholders.

Mr. Rakesh Rawal has granted his consent for the proposed re-appointment as the Whole-time Director & CEO of the Company. Further, as per confirmation received from him, he is not disqualified from being re-appointed as a Director in terms of provisions of Section 164 of the Companies Act, 2013.

Further, in accordance with the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors at their respective meetings held on 12th January 2026, subject to approval of the members of the Company, had approved re-appointment of Mr. Rakesh Rawal as a Whole-time Director and Chief-Executive Officer of the Company for a period of 3 years from expiry of his present term i.e. 31st March 2026, on such terms and conditions including remuneration.

Broad particulars of the terms of re-appointment of and remuneration payable to Mr. Rakesh Rawal are as under:

a. Tenure of re-appointment: 3 years commencing from 1st April 2026 upto 31st March 2029.

b. Remuneration:

Current maximum remuneration limit is Rs. 10,00,00,000 per annum (exclusive of Bonus, Business incentives, perquisites, and the Employee Provident Fund (EPF) Contribution of the employer); The annual increments which will be effective from such date as decided by the Board based on the recommendation of the Nomination and Remuneration Committee (hereinafter called the “NRC”) and will be performance-based and take into account the Company’s performance as well, within the maximum remuneration amount which shall not exceed Rs. 20,00,00,000 per annum, inclusive of Basic salary, yearly performance bonus, allowances but exclusive of business incentives, and perquisites.

c. Remuneration in case of loss or inadequate profits/ Minimum Remuneration:

Not with standing anything to the contrary herein contained, where in any financial year during the currency of the tenure of Mr. Rakesh Rawal, the Company has no profits or its profits are inadequate, the Company may pay remuneration inclusive of basic salary, yearly performance bonus, allowances but exclusive of business incentives, and perquisites as decided by Board of Director which shall not exceed such amount of Rs. 20,00,00,000/- per annum or limits prescribed in schedule V of the Act, whichever is higher for a remaining period of his tenure, by way of Salary, Benefits, Perquisites, Allowances (exclusive of Business incentives, perquisites, and the Employee Provident Fund (EPF) Contribution of the employer) as specified above, subject to further approvals as required under Schedule V of the Act, or any modification(s) thereto after obtaining necessary approval, if any and as may be required..

d. Nature of duties: He shall devote time and attention to the business of the Company and carry out such duties as may be entrusted by the Board from time to time and separately communicated as well as exercise such powers as may be assigned, subject to superintendence, control and directions of the Board in connection with and in the best interest of the business of the Company, including performing duties assigned as WTD & CEO from time to time. He shall act in accordance with the Articles of Association of the Company and shall all time abide by the provisions contained in Section 166 of the Companies Act, 2013 with regard to duties of directors. He shall adhere to the Company’s code of conduct and Policies in force from time to time.

e. Other terms of appointment:

1. The terms and conditions of the re-appointment of the Whole-time Director & CEO (“WTD & CEO”) may be altered and varied from time to time by the Board/its committee as it may, in its discretion, deem fit, irrespective of the limits stipulated under Schedule V to the Act, or any amendments made hereinafter in this regard in such manner as may be agreed between the Board/its committee and the Whole-time Director & CEO, subject to such approvals as may be required.
2. Either party may terminate this agreement by giving to the other party 3 months’ notice of such termination or by surrendering 3 months’ remuneration in lieu thereof.

In accordance with the provisions of Sections 196, 197 & other applicable provisions of the Act, read with Schedule V to the said Act, the proposed re-appointment and the terms of remuneration payable to Mr. Rakesh Rawal require approval of members by passing ordinary resolution. Hence, the members are requested to pass the ordinary resolution accordingly.

Mr. Rakesh Rawal satisfies all conditions set out in Part-I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for his re-appointment. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The above may be treated as a written memorandum setting

out the terms of re-appointment of Mr. Rakesh Rawal under Section 190 of the Act. Copy of the draft letter of re-appointment setting out the detailed terms and conditions are available for inspection at the Registered Office of the Company between 11:00 A.M. to 5:00 P.M. on all working days. Details of Mr. Rakesh Rawal pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are provided in the “Annexure I” to this Postal Ballot Notice. Mr. Rakesh Rawal is interested in the resolution set out at Item No. 1 of this Postal Ballot Notice with regard to his re-appointment.

Except Mr. Rakesh Rawal, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of this Postal Ballot Notice.

The Board of Directors of the Company recommends the resolution set out at Item No. 1 of this Postal Ballot Notice for approval of the Members as an Ordinary Resolution.

Item No. 2: Special Resolution

Approval for Appointment of Mr. Debasish Panda (DIN: 06479085) as a Non-Executive Independent Director of the Company

The Board of Directors of the Company at its meeting held on January 12, 2026, based on the recommendation of the Nomination & Remuneration Committee (“NRC”), approved the appointment of Mr. Debasish Panda (DIN : 06479085) as an Additional Director in the category of Non-executive Independent Director subject to the approval of members of the Company, to hold office as an Independent Director, not liable to retire by rotation, for a term of 5 (Five) consecutive years commencing from January 12, 2026, up to and including January 11, 2031. The Company has received a notice under Section 160 of the Act from a member proposing his candidature to the office of Independent Director of the Company.

The Company has received requisite declarations and disclosures from Mr. Debasish Panda confirming that he meets the criteria of independence under Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations. He has further confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties, in terms of Regulation 25(8) of SEBI LODR Regulations. Mr. Debasish Panda has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Mr. Debasish Panda is not disqualified from being appointed as Director under Section 164 of the Act and is not debarred to hold the office of Director by virtue of any order passed by SEBI or any other authority and has given his consent to act as Director of the Company.

The NRC has identified the desired attributes for the selection of Independent Director including leadership, expertise in governance, experience in policy shaping and industry advocacy, legal compliance, finance & risk management, industry knowledge & experience and global experience/international exposure as the skills required for the role of a Director. Mr. Debasish Panda fulfills all the attributes mentioned above.

Mr. Debasish Panda is an officer of Indian Administrative Service of 1987 batch of Uttar Pradesh cadre. His home State is Odisha. He joined as Chairman, Insurance Regulatory and Development Authority of India on 14th March 2022.

Prior to joining IRDAI, Mr. Panda served as Secretary, Department of Financial Services, Ministry of Finance, Government of India where he superannuated on 31.1.2022. Mr. Panda also served as Joint Secretary (Health & Family Welfare), Additional Secretary and as Special Secretary (Financial Services) in the Government of India.

In the State Government of Uttar Pradesh, he served as District Magistrate in Deoria, Tehri, Uttarakashi & Ghaziabad Districts and as Principal Secretary (Home & Vigilance). He also held the dual charge of Resident Commissioner of Uttar Pradesh and as the Chief Executive Officer, Greater Noida Development Authority.

Mr. Panda is a Post Graduate in Physics and has also done Masters in Developmental Management. He also has M. Phil degree in Environmental Sciences. He has undergone foreign training in Public Administration from USA & Philippines.

The NRC and Board of Directors view that Mr. Debasish Panda possess requisite skills, experience and expertise and that his association as an Independent Director would be of immense benefit to the Company. The appointment of Mr. Debasish Panda as an Independent Director would be in the interest of the Company considering his nature of expertise in specific areas as mentioned in Annexure I.

Pursuant to Regulation 17(1C) of the SEBI LODR Regulations, the Company is required to obtain approval of the Members at the next general meeting or within a time period of three months from the date of appointment of Director, whichever is earlier. In compliance with the provisions of Sections 149, 152 and 161 and other applicable provisions of the Act read with Schedule IV to the Act and the rules framed thereunder and in terms of Regulations 17, 25 and other applicable provisions of the SEBI LODR Regulations, each as amended, appointment of Mr. Debasish Panda as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (Five) consecutive years from January 12, 2026 up to January 11, 2031 is being placed before the Members for approval by means of a Special Resolution.

A copy of the letter of appointment issued to Mr. Debasish Panda setting out terms and conditions of appointment is available for inspection by the members from the date of commencement of the e-Voting period i.e. Saturday, January 17, 2026 up to the last date of e-Voting i.e. Sunday, February 15, 2026. Members seeking to inspect such documents can send an email to csarwsl@rathi.com.

Except Mr. Debasish Panda, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in the above resolution mentioned at Item No. 2 of the Postal Ballot Notice except to the extent of their shareholding in the Company or to the extent of the shareholding of companies/institutions/trusts/other entities of which they are directors or members or trustees or hold other similar positions.

The Board recommends the relevant ordinary resolution set forth at Item no. 2 in the Postal Ballot Notice for the approval of the Members.

Item No. 3: Special Resolution

Approval for Appointment of Mr. Adesh Kumar Gupta (DIN: 00020403) as a Non-Executive Independent Director of the Company

The Board of Directors of the Company at its meeting held on January 12, 2026, based on the recommendation of the Nomination & Remuneration Committee ("NRC"), approved the appointment of Mr. Adesh Kumar Gupta (DIN: 00020403) as an Additional Director (Independent) subject to the approval of members of the Company, to hold office as an Independent Director, not liable to retire by rotation, for

a term of 5 (Five) consecutive years commencing from January 12, 2026, up to and including January 11, 2031. The Company has received a notice under Section 160 of the Act from a member proposing his candidature to the office of Independent Director of the Company.

The Company has received requisite declarations and disclosures from Mr. Adesh Kumar Gupta confirming that he meets the criteria of independence under Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations. He has further confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties, in terms of Regulation 25(8) of SEBI LODR Regulations. Mr. Adesh Kumar Gupta has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Mr. Adesh Kumar Gupta is not disqualified from being appointed as Director under Section 164 of the Act and is not debarred to hold the office of Director by virtue of any order passed by SEBI or any other authority and has given his consent to act as Director of the Company.

The NRC has identified the desired attributes for the selection of Independent Director including leadership, expertise in governance, experience in policy shaping and industry advocacy, legal compliance, finance & risk management, industry knowledge & experience and global experience/international exposure as the skills required for the role of a Director. Mr. Adesh Kumar Gupta fulfills all the attributes mentioned above.

Mr. Adesh Kumar Gupta, Chartered Accountant, Company Secretary and AMP from Harvard is a professional with rich experience of over 40 years in Corporate Strategy, M&A, Business restructuring, Fund raising, Taxation etc and retired in 2025.

During his distinguished career of over 3 decades in Aditya Birla Group, Mr Adesh Gupta held various senior positions (including Board positions) in companies in various fields including Indian Rayon, Birla Global Finance, Aditya Birla Nuvo Ltd and Grasim Industries Ltd., Post his retirement as Whole-Time Director & CFO of Grasim Industries Ltd.

Mr. Adesh Gupta is currently servicing on the board of various boards as Independent Director which includes Grasim Industries Ltd, Krsnaa Diagnostics Limited, Krazybee Services Limited, Anand Rathi Financial Services.

He Served for 6 years on the board of Care Ratings Ltd and for 8 years on the board of Zee Entertainment Services.

He is rated expert in Management of Financial Services business, having worked for a long period on the financial services business of Aditya Birla Group for several years, Care Ratings as Independent Director.

Mr. Adesh Gupta was awarded with Best CFO award by ICAI, IMA and Business Today. He had also represented FICCI as a Member of NACAS (National Accounting and Auditing Standards) which was instrumental in setting up Accounting Standards in India.

The NRC and Board of Directors view that Mr. Adesh Kumar Gupta possess requisite skills, experience and expertise and that his association as an Independent Director would be of immense benefit to the Company. The appointment of Mr. Adesh Kumar Gupta as an Independent Director would be in the interest of the Company considering his nature of expertise in specific areas as mentioned in Annexure I.

Pursuant to Regulation 17(1C) of the SEBI LODR Regulations, the Company is required to obtain approval of the Members at the next general meeting or within a time period of three months from the date of

appointment of Director, whichever is earlier. In compliance with the provisions of Sections 149, 152 and 161 and other applicable provisions of the Act read with Schedule IV to the Act and the rules framed thereunder and in terms of Regulations 17, 25 and other applicable provisions of the SEBI LODR Regulations, each as amended, appointment of Mr. Adesh Kumar Gupta as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (Five) consecutive years from January 12, 2026 up to January 11, 2031 is being placed before the Members for approval by means of a Special Resolution.

A copy of the letter of appointment issued to Mr. Adesh Kumar Gupta setting out terms and conditions of appointment is available for inspection by the members from the date of commencement of the e-Voting period i.e. Saturday, January 17, 2026 up to the last date of e-Voting i.e. Sunday, February 15, 2026. Members seeking to inspect such documents can send an email to csarwsl@rathi.com.

Except Mr. Adesh Kumar Gupta, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in the above resolution mentioned at Item No. 2 of the Postal Ballot Notice except to the extent of their shareholding in the Company or to the extent of the shareholding of companies/institutions/trusts/other entities of which they are directors or members or trustees or hold other similar positions.

The Board recommends the relevant ordinary resolution set forth at Item no. 3 in the Postal Ballot Notice for the approval of the Members.

Item No. 4:

Approval for Appointment of Ms. Deena Asit Mehta (DIN: 00168992) as a Non-Executive Independent Director of the Company

The Board of Directors of the Company at its meeting held on January 12, 2026, based on the recommendation of the Nomination & Remuneration Committee ("NRC"), approved the appointment of Ms. Deena Asit Mehta (DIN: 00168992) as an Additional Director (Independent) subject to the approval of members of the Company, to hold office as an Independent Director, not liable to retire by rotation, for a term of 5 (Five) consecutive years commencing from January 12, 2026, up to and including January 11, 2031. The Company has received a notice under Section 160 of the Act from a member proposing his candidature to the office of Independent Director of the Company.

The Company has received requisite declarations and disclosures from Ms. Deena Asit Mehta confirming that he meets the criteria of independence under Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations. She has further confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties, in terms of Regulation 25(8) of SEBI LODR Regulations. Ms. Deena Asit Mehta has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Ms. Deena Asit Mehta is not disqualified from being appointed as Director under Section 164 of the Act and is not debarred to hold the office of Director by virtue of any order passed by SEBI or any other authority and has given her consent to act as Director of the Company.

The NRC has identified the desired attributes for the selection of Independent Director including leadership, expertise in governance, experience in policy shaping and industry advocacy, legal compliance, finance & risk management, industry knowledge & experience and global experience/international exposure as the skills required for the role of a Director. Ms. Deena Asit Mehta fulfills all the attributes mentioned above.

Ms. Deena Mehta is by education a Chartered Account, master's in management (Finance) and Post Graduate Diploma in Securities Law and Diploma in Stock market studies.

She is a CA of 1984. She has taken up job with Crompton Greaves Limited as a Management Trainee in Finance Department. In 1986 she joined the stock market as a badge holder with a broking firm. She became the first woman to enter the trading ring and since then her career with stock markets is uninterrupted. She was admitted as a member of BSE Limited in 1994.

Since becoming the member of the exchange, she has participated in various committees of the exchange including Arbitration committee, defaulters committee, Online Trading core committee, Listing committee and many such. She has strongly advocated reforms in the stock exchange and through SEBI committees introduced huge number of reforms. These reforms have made the Indian stock markets very attractive to the foreign investors and has also made safe for Indian investors,

Ms. Deena Mehta was on the Board of BSE and CDSL for a total period of 6 years initially (2 terms) and another 2 terms subsequently. The positions held include Vice-President and President of the Exchange. Major reforms were carried out at the exchange during this period. She was also member of the committee that drafted the rules for Corporatisation and Demutualisation of the BSE and paved way for the same.

Ms. Deena Mehta has over 150 Board years' experience on the Boards of Indian companies as well as Education Institutions advisory boards. Due to technical expertise and insistence on adherence to corporate governance on these Boards she has earned respect of many professionals and regulators. She was also on the Board of ITI Ltd, NISUS fund, Magma Housing (now Poonawala housing), Reliance Asset Reconstruction company, Gandhar Oil Industries, FINO Bank, National Payments Corporation of India (NPCI).

Participated on Education colleges advisory Boards of NMIMS, Wilson College, MIT Pune, IES Education society, Indian Institute of Company Secretaries (capital market syllabus) and SNDT University to name a few. During her career Ms. Deena Mehta has won over 100 awards from various esteemed organisations. Some of them include being Highest taxpayer by Mumbai CA institute (only woman in the list) TEN Outstanding persons of India by Indian Jaycees, Outstanding Alumnus Award by NMIMS, Outstanding woman in Banking and Finance from Indian Merchants Chamber, FICCI (woman wing) to name a few. Various organisations like Rotary, Lions, Jaycees, education, and social institutions have awarded her for contribution from time to time over past 4 decades.

On social service front she was part of stock exchange and Prempuri Ashram Trust committee that did over 20 projects in Bhuj region after the 2001 earthquakes. During Tsunami 60 houses village were renovated in Kollaimedu village near Nagapattinam. Chairperson of Kasturba Stree Vikas Gruh educating 7000+ girls in Jamnagar. Vice- Chairman of Prempuri Ashram Trust that has over 4000 activities per year, primarily spiritual programs in South Mumbai. She has been personally contributing to various social causes.

Ms. Deena Mehta is a god-fearing individual, lives and practices Bhagwat Gita in letter and spirit. She has imbibed the principles of Gita in her personal, business, and public life.

The NRC and Board of Directors view that Ms. Deena Asit Mehta possess requisite skills, experience and expertise and that his association as an Independent Director would be of immense benefit to the Company. The appointment of Ms. Deena Asit Mehta as Non-Executive Independent Director would be in the interest of the Company considering her nature of expertise in specific areas as mentioned in Annexure I.

Pursuant to Regulation 17(1C) of the SEBI LODR Regulations, the Company is required to obtain approval of the Members at the next general meeting or within a time period of three months from the date of appointment of Director, whichever is earlier. In compliance with the provisions of Sections 149, 152 and 161 and other applicable provisions of the Act read with Schedule IV to the Act and the rules framed thereunder and in terms of Regulations 17, 25 and other applicable provisions of the SEBI LODR Regulations, each as amended, appointment of Ms. Deena Asit Mehta as an Independent Director of the

Company, not liable to retire by rotation, for a term of 5 (Five) consecutive years from January 12, 2026 up to January 11, 2031 is being placed before the Members for approval by means of a Special Resolution.

A copy of the letter of appointment issued to Ms. Deena Asit Mehta setting out terms and conditions of appointment is available for inspection by the members from the date of commencement of the e-Voting period i.e. Saturday, January 17, 2026 up to the last date of e-Voting i.e. Sunday, February 15, 2026. Members seeking to inspect such documents can send an email to csarwsl@rathi.com.

Except Ms. Deena Asit Mehta, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in the above resolution mentioned at Item No. 4 of the Postal Ballot Notice except to the extent of their shareholding in the Company or to the extent of the shareholding of companies/institutions/trusts/other entities of which they are directors or members or trustees or hold other similar positions.

The Board recommends the relevant ordinary resolution set forth at Item no. 4 in the Postal Ballot Notice for the approval of the Members.

Item Nos. 5 and 6: Ordinary Resolutions

Approval for Material Related Party Transaction(s) with Anand Rathi Global Finance Limited; and

Approval for Material Related Party Transaction(s) with Anand Rathi Financial Services Limited

In accordance with Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI LODR Regulations'), as amended from time to time states that all material related party transactions and subsequent material modifications as defined by the audit committee shall require prior approval of the shareholders through resolution and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not.

The Company has a well-defined policy and framework for the approval of Related Party Transactions (RPTs), which is reviewed at regular intervals. The policy prescribes the information required to be submitted to the Audit Committee for review and approval of proposed transactions, including the justification thereof, and incorporates disclosures in line with the applicable Industry Standards Forum ("ISF Standards"). Details of actual related party transactions are placed before the Audit Committee on a quarterly basis.

The Audit Committee, comprising Independent Directors, ensures objective evaluation of such transactions.

Material related party transactions are placed before the shareholders for prior approval in accordance with Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations.

Rationale for proposed modification in Material RPT with Anand Rathi Global Finance Limited

Anand Rathi Global Finance Limited ("ARGFL") is a Group Company of Anand Rathi Wealth Limited ("ARWL"). ARGFL is a registered Non-Banking Finance Company – Non Deposit taking – Systemically Important (NBFC-ND-SI). Its main objects are to act as financial consultants, provide advice, services, consultancy in various fields, to carry on the business of financing, investing funds in various financial instruments, to provide all kinds of loans excluding banking business, subject to compliance with law in this regard.

The Company's RPT with ARGFL pertains to purchase/ sale of Debentures/Securities from time to time. It is anticipated that the aggregate value of debentures/securities to be purchased from ARGFL during financial year 2026-27 may be Rs. 8,000 Crores (Rupees Eight Thousand Crores Only) per annum with estimated revenue of around Rs. 640 Crores per annum (Approx.), in the nature of:

“Purchase of Debentures or securities on such terms and conditions as detailed in the explanatory note to this Resolution and as may be mutually agreed to between Anand Rathi Global Finance Limited and the Company.”

The Members of the Company through Postal Ballot on 16th February, 2025 had approved Material Related Party Transactions for the period consisting of Financial Year 2025-26 and upto the date of Thirty-first Annual General Meeting of the Company to be held in the calendar year 2026,. The maximum value from the proposed Material Related Party Transactions would be upto Rs. 9,000 Crores (Rupees Nine Thousand Crores Only) per annum with estimated revenue of around Rs. 675 Crores per annum (Approx.).

Accordingly, approval from the shareholders for Material Related Party Transactions is obtained as a matter of abundant precaution by the Company. The Material RPT to be entered with ARGFL will be undertaken in the ordinary course of business and on arm’s length basis.

Rationale for proposed modification in Material RPT with Anand Rathi Financial Services Limited

Anand Rathi Financial Services Limited (“ARFSL”) is the Promoter of Anand Rathi Wealth Limited (“ARWL”). ARFSL carries on the business of financial services, investment in securities of Group Companies and other companies and distribution of financial products.

The Company’s RPT with ARFSL pertains to purchase of debentures/Securities from time to time. It is anticipated that the aggregate value of debentures/securities to be purchased from ARGFL during financial year 2026-27 may be Rs. 3,500 Crores (Rupees Three Thousand Five Hundred Crores Only) per annum with estimated revenue of around Rs. 240 Crores per annum (Approx.), in the nature of:

“Purchase and/or sale of Debentures or securities on such terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed to between Anand Rathi Financial Services Limited and the Company.”

The Members of the Company through Postal Ballot on 16th February, 2025 had approved Material Related Party Transactions for the period consisting of Financial Year 2025-26 and upto the date of Thirty-first Annual General Meeting of the Company to be held in the calendar year 2026,. The maximum value from the proposed Material Related Party Transactions would be upto Rs. 3,500 Crores (Rupees Three Thousand Five Hundred Crores Only) per annum with estimated revenue of around Rs. 225 Crores per annum (Approx.).

Accordingly, approval from the shareholders for Material Related Party Transactions is obtained as a matter of abundant precaution by the Company. The Material RPT to be entered with ARFSL will be undertaken in the ordinary course of business and on arm’s length basis.

As per the fifth amendment to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Regulations, 2015 which were effective from 19th December 2025, “.....*in case of omnibus approvals for material related party transactions, granted by shareholders in general meetings other than annual general meeting, the validity of such omnibus approvals shall not exceed one year from the date of such approval.*”

Further, the Company proposes to enter into following Material Related Party Transactions with the Related Parties namely Anand Rathi Global Finance Limited and Anand Rathi Financial Services Limited for FY 2026-27.

The Company has entered into various Related Party Transactions (“RPTs”) with ARGFL and ARFSL from time to time which are pre-approved by the Audit Committee pursuant to Section 188 of the Act and Regulation 23 of the SEBI LODR Regulations.

The company has established marketing network, thorough knowledge, expertise, strong channels, branding and mediums for such debentures/ securities in the market. The said material RPT's are expected to be in the best interest and also commercially beneficial for the Company. The Company has benefitted from such transactions with ARGFL and ARFSL in the past.

Further, the above mentioned material RPTs to be entered into by the Company with ARGFL and ARFSL will be reported and reviewed on a quarterly basis by the Audit Committee of the Company. The proposed Material RPT's to be entered with ARGFL and ARFSL will be undertaken in the ordinary course of business and on arm's length basis.

Accordingly, basis the approvals of the Audit Committee, the Board of Directors recommend the resolutions contained in Item Nos. 5 and 6 of the accompanying Notice to the Shareholders for approval.

In pursuant to the Section III-B of the SEBI Master Circular dated 11th November, 2024 read with Circular No. SEBI/HO/CFD/CFD-PoD 2/P/CIR/2025/93 dated 26th June, 2025, issued by the Securities and Exchange Board of India (SEBI) titled Industry Standards on “Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions” and Industry Standards note on Minimum information to be provided to the Audit Committee and Shareholders for approval of a Related Party Transactions dated 12th January, 2026, the details as required therein are reproduced as Annexure II.

The Members may note that in terms of the provisions of the SEBI LODR Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item Nos. 5 and 6.

None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, in the Resolutions mentioned at Item Nos. 5 and 6 of the Postal Ballot Notice. The Board recommends the relevant ordinary resolution set forth at Item no. 5 and 6 in the Postal Ballot Notice for the approval of the Members.

**By order of the Board of Directors
For Anand Rathi Wealth Limited**

Sd/-

**Place: Mumbai
Date: January 12, 2026**

**Pravin Jogani
Company Secretary and Compliance
Officer**

Annexure I

Details of Directors seeking appointment / re-appointment pursuant to Regulation 36(3) of the SEBI LODR Regulations, and as required under Secretarial Standard – 2 issued by the Institute of Company Secretaries of India

Name of Director	Mr. Rakesh Rawal	Mr. Debasish Panda	Mr. Adesh Kumar Gupta	Ms. Deena Asit Mehta
DIN	02839168	06479085	00020403	00168992
Date of Birth	January 07, 1956	January 05, 1962	September 11, 1956	February 18, 1961
Age	70 years	64 years	69 years	65 years
Qualifications	B. Tech from Indian Institute of Technology, Kanpur and MBA from JBIMS.	Post Graduate in Physics, Masters in Developmental Management, M. Phil degree in Environmental Sciences and foreign training in Public Administration from USA & Philippines	Chartered Accountant, AMP from Harvard.	Chartered Accountant, Masters in Management (Finance), Post Graduate in Securities Law and Diploma in Stock Market Studies.
Date of first appointment on the Board	April 01, 2017	January 12, 2026	January 12, 2026	January 12, 2026
Experience, Skills required for the role and the manner in which the proposed person meets the requirement including brief profile	As detailed in the explanatory statement forming part of the Postal Ballot.			
Nature of Expertise in specific areas	Leadership, Finance, Audit Risk, General Management.	Leadership, Finance, General Management	Leadership, Corporate Strategy, M&A, Business Restructuring, Fund raising, Taxation, General Management, Risk. Expert in Management of Financial Services Business.	Leadership, Banking and Finance, Audit, Corporate Governance, Taxation, General Management.

Relationship with other Directors and KMP	Mr. Rakesh Rawal, Mr. Debasish Panda, Mr. Adesh Kumar Gupta and Ms. Deena Mehta are not related to any Director / Key Managerial Personnel of the Company.			
Directorships / Designated Partnerships held in other Companies or LLPs	Nil	3. Capri Global Housing Finance Limited	1. AB General Electoral Trust. 2. India Pesticides Limited (Listed Company) 3. Krsnaa Diagnostics Limited (Listed Company) 4. Grasim Industries Limited (Listed Company) 5. Anand Rathi Financial Services Limited 6. Anand Rathi Home Finance Limited 7. Krazybee Services Private Limited 8. Supportnest Solution private Limited 9. India Advance Fund Limited	1. Asit C. Mehta Investment Intermediaries Limited 2. NMIMS Business School Alumni Association 3. Asit C Mehta Financial Services Limited (Listed Company) 4. Gandhar Oil Refinery (India) Limited (Listed Company) 5. Himalaya Wealth Managers LLP 6. FINO Payments Bank Limited (Listed Company)
Name of Listed entities from which the Director has resigned in the last three years.	Nil	Nil	1. CARE Ratings Limited 2. Vinati Organics Limited 3. Zee Entertainment Enterprises Limited	Nil
Chairman/Member in the committees of the other public companies [includes only audit committee and stakeholders relationship committee]	Nil	Nil	1. Member in Audit Committee of India Pesticides Limited, Krsnaa Diagnostics Limited and Anand Rathi Financial Services Limited 2. Chairman of Audit Committee in Krazybee Services Private Limited. 3. Member in Risk Management	1. Chairperson in Audit Committee of Gandhar Oil Refinery (India) Limited and FINO Payments Bank Limited. 2. Member in Audit Committee of Asit C. Mehta Investment Intermediaries Limited.

			<p>Committee of India Pesticides Limited and Krsnaa Diagnostics Limited</p> <p>4. Member of Nomination and Remuneration Committee in Grasim Industries Limited, Anand Rathi Financial Services Limited and Krazybee Services Private Limited</p> <p>5. Chairman of Nomination and Remuneration Committee in India Pesticides Limited and Krsnaa Diagnostics Limited.</p> <p>6. Member of Stakeholder Relationship Committee in India Pesticides Limited</p> <p>7. Chairman of Stakeholder Relationship Committee in Krsnaa Diagnostics Limited.</p> <p>8. Member of Finance Committee in Grasim Industries Limited.</p> <p>9. Member of Right Issue Committee in Grasim Industries Limited</p> <p>10. Member of Corporate Social Responsibility Committee and Asset Liability Management Committee in</p>	<p>3. Member in Nomination and Remuneration Committee of Gandhar Oil Refinery (India) Limited and Asit C Mehta Financial Services Limited.</p> <p>4. Chairperson in Risk Management Committee of Gandhar Oil Refinery (India) Limited.</p> <p>5. Chairperson in Stakeholders Relationship Committee of Asit C Mehta Financial Services Limited.</p> <p>6. Member in CSR Committee, Risk and Asset Liability Management Committee and IT Strategy Committee of FINO Payments Bank Limited.</p>
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			Krazybee Services Private Limited 11. Chairman of IT Strategy Committee in Krazybee Services Private Limited.	
Remuneration last drawn / sought to be paid (including sitting fees)	Current maximum remuneration limit is Rs. 10,00,00,000 per annum (exclusive of Bonus, Business incentives, perquisites, and the Employee Provident Fund (EPF) Contribution of the employer); The annual increments which will be effective from such date as decided by the Board based on the recommendation of the Nomination and Remuneration Committee (hereinafter called the “NRC”) and will be performance-based and take into account the Company’s performance as well, within the maximum remuneration amount which shall not exceed Rs. 20,00,00,000 per annum, inclusive of Basic salary, yearly performance bonus, allowances but exclusive of business	Rs. 1,00,000/- (sitting fees paid)	Rs. 1,00,000/- (sitting fees paid)	Rs. 1,00,000/- (sitting fees paid)

	incentives, and perquisites.			
No. of Shares held in the Company	Nil	Nil	Nil	Nil
No. of Board meetings attended during the Financial Year	Attended 4 out of 4 meetings.	Attended 1 out of 1 meeting.	Attended 1 out of 1 meeting.	Attended 1 out of 1 meeting.

Annexure II

Disclosure required to be presented to the Shareholders of the Company as per the Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions:

Sr. No.	Particulars of the information	Details																												
1	Name of the Related Party	Anand Rathi Global Finance Limited (ARGFL)	Anand Rathi Financial Services Limited (ARFSL)																											
2	Country of incorporation of the Related Party	INDIA	INDIA																											
3	Nature of business of the Related Party	NBFC	Investment Company																											
4	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the Related Party.	Group Company	Group Company																											
5	Shareholding or contribution % or profit & loss sharing % of the Company (in case of transaction involving the subsidiary), whether direct or indirect, in the Related Party.	Company holds about 7.91% in ARGFL.	Nil																											
6	Shareholding of the Related Party, whether direct or indirect, in the Company/subsidiary (in case of transaction involving the subsidiary).	<i>Nil</i>	19.92% Shareholding in the Company																											
7	Standalone turnover of the Related Party for each of the last three financial years:	(INR In Lakhs)	(INR In Lakhs)																											
	<i>FY 2022-2023</i>	75617.37	73,154																											
	<i>FY 2023-2024</i>	83988.48	2,48,349.31																											
	<i>FY 2024-2025</i>	137141.37	35,198.45																											
8	Standalone net worth of the Related Party for each of the last three financial years:	(INR In Lakhs)	(INR In Lakhs)																											
	<i>FY 2022-2023</i>	102300.52	1,32,638.48																											
	<i>FY 2023-2024</i>	141640.86	3,49,555.17																											
	<i>FY 2024-2025</i>	184282.27	3,53,122.71																											
9	Standalone net profits of the Related Party for each of the last three financial years:	(INR In Lakhs)	(INR In Lakhs)																											
	<i>FY 2022-2023</i>	5945.73	67,734.32																											
	<i>FY 2023-2024</i>	23864.45	2,18,846.9																											
	<i>FY 2024-2025</i>	22215.57	1858.97																											
10	Total amount of all the transactions undertaken by the listed entity or subsidiary with the Related Party during each of the last three financial years. <i>FY 2022-2023 - ARGFL</i>	<i>FY 2022-2023 - ARFSL</i>																												
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Sr. No.</th><th style="text-align: center;">Nature of Transactions</th><th style="text-align: center;">Amount (in Crs.)</th></tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td><td>Purchase of Debenture/ Securities</td><td style="text-align: center;">3017.83</td></tr> <tr> <td style="text-align: center;">2</td><td>Rent Payment</td><td style="text-align: center;">0.02</td></tr> </tbody> </table>	Sr. No.	Nature of Transactions	Amount (in Crs.)	1	Purchase of Debenture/ Securities	3017.83	2	Rent Payment	0.02	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Sr. No.</th><th style="text-align: center;">Nature of Transactions</th><th style="text-align: center;">Amount (in Crs.)</th></tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td><td>Purchase of Debenture/ Securities</td><td style="text-align: center;">102.56</td></tr> <tr> <td style="text-align: center;">2</td><td>Sale of Debenture/securities</td><td style="text-align: center;">7.91</td></tr> <tr> <td style="text-align: center;">3</td><td>Support Services taken</td><td style="text-align: center;">0.47</td></tr> <tr> <td style="text-align: center;">4</td><td>Rent Expenses</td><td style="text-align: center;">0.14</td></tr> <tr> <td style="text-align: center;">5</td><td>Brand Charges</td><td style="text-align: center;">2.64</td></tr> </tbody> </table>		Sr. No.	Nature of Transactions	Amount (in Crs.)	1	Purchase of Debenture/ Securities	102.56	2	Sale of Debenture/securities	7.91	3	Support Services taken	0.47	4	Rent Expenses	0.14	5	Brand Charges	2.64
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FY 2023-2024 - ARGFL

Sr. No.	Nature of Transactions	Amount (in Crs.)
1	Purchase of Debenture/ Securities	3867.81
2	Rent Payment	0.02

FY 2023-2024 - ARFSL

Sr. No.	Nature of Transactions	Amount (in Crs.)
1	Purchase/ of Debenture/ Securities	380.74
2	Sale of Debenture/securities	178.93
3	Support Services taken	5.39
4	Rent Expenses	0.14
5	Brand Charges	3.48

FY 2024-2025 - ARGFL

Sr. No.	Nature of Transactions	Amount (in Crs.)
1	Purchase of Debenture/ Securities	5050.24
2	Rent Payment	0.02

FY 2024-2025 - ARFSL

Sr. No.	Nature of Transactions	Amount (in Crs.)
1	Purchase of Debenture/ Securities	281.19
2	Support Services taken	6.01
3	Rent Expenses	0.14
4	Brand Charges	4.51

11	Total amount of all the transactions undertaken by the Company with the Related Party during the current financial year (till the date of approval of the Audit Committee / shareholders).	Rs. 4247.62 Crs.	Rs. 1036.92 Crs.
12	Whether prior approval of Audit Committee has been taken for the above mentioned transactions	Yes	Yes
13	Any default, if any, made by a Related Party concerning any obligation undertaken by it under a transaction or arrangement entered into with the Company or its subsidiary during the last three financial years.	NA	NA
14	Total amount of all the proposed transactions being placed for approval in the current meeting.	Rs. 8000 Crs.	Rs. 3500.00 Crs.
15	Whether the proposed transactions taken together with the transactions undertaken with the Related Party during the current financial year is material RPT in terms of Para 1(1) of these Standards?	Yes	Yes
16	Value of the proposed transactions as a percentage of the Company's Annual Consolidated turnover for the immediately preceding financial year.	68%	26%
17	Value of the proposed transactions as a percentage of Subsidiary's Annual Standalone turnover for the immediately preceding financial year.	NA	NA
18	Value of the proposed transactions as a percentage of the Related Party's Annual Standalone turnover for the immediately preceding financial year.	47%	69%
19	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	As mentioned in the Resolution	As mentioned in the Resolution
20	Details of the proposed transaction	As mentioned in the Resolution	As mentioned in the Resolution
21	Tenure of the proposed transaction (tenure in number of years or months to be specified)	12 Months	12 Months
22	Indicative date / timeline for undertaking the transaction	31 st March 2027	31 st March 2027

23	Whether omnibus approval is being sought?	Yes	Yes
24	Value of the proposed transaction during a financial year. In case approval of the Audit Committee is sought for multi-year contracts, also provide the aggregate value of transactions during the tenure of the contract. If omnibus approval is being sought, the maximum value of a single transaction during a financial year.	Rs. 8000 Crs.	Rs. .3500 Crs.
25	Whether the RPTs proposed to be entered into are: (i) not prejudicial to the interest of public shareholders, and (ii) going to be carried out on the same terms and conditions as would be applicable to any party who is not a related party	Yes, Certificate from the CFO of the Company and also from promoter directors of the listed entity (as referred in Para 3(2)(b) of these Standards)	Yes, Certificate from the CFO of the Company and also from promoter directors of the listed entity (as referred in Para 3(2)(b) of these Standards)
26	Provide a clear justification for entering into the RPT, demonstrating how the proposed RPT serves the best interests of the listed entity and its public shareholders.	<p>1. The proposed RPT is in the best interest of the listed entity and its public shareholders. It supports the company's strategic objectives, is conducted on fair and transparent terms, and includes robust oversight mechanisms. As such, it does not raise any governance concerns and is expected to contribute positively to shareholder value over the long term.</p> <p>2. The Company has benefitted from such transactions with ARGFL in the past.</p> <p>3. The said material RPT's are expected to be in the best interest and also commercially beneficial for the</p>	<p>1. The proposed RPT is in the best interest of the listed entity and its public shareholders. It supports the company's strategic objectives, is conducted on fair and transparent terms, and includes robust oversight mechanisms. As such, it does not raise any governance concerns and is expected to contribute positively to shareholder value over the long term.</p> <p>2. The Company has benefitted from such transactions with ARFSL in the past.</p> <p>3. The said material RPT's are expected to be in the best interest and also commercially</p>

		Company. 4. The estimated revenue to the Company is approx. Rs. 640 crs.	beneficial for the Company. 4. The estimated revenue to the Company is approx. Rs. 240 crs.
27	<p>Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.</p> <p>The details shall be provided, where the shareholding or contribution or % sharing ratio of the promoter(s) or director(s) or KMP in the related party is more than 2%.</p> <p><i>Explanation:</i> Indirect interest shall mean interest held through any person over which an individual has control including interest held through relatives.</p>		
	a. Name of the director / KMP	NA	1. Mr. Anand Rathi 2. Mr. Pradeep Navratan Gupta.
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	NA	1. Mr. Anand Rathi holds 54.25% in ARFSL. 2. Mr. Pradeep Navratan Gupta holds 19.75% in ARFSL
28	<p>Details of shareholding (more than 2%) of the director(s) / key managerial personnel/ partner(s) of the related party, directly or indirectly, in the listed entity.</p> <p><i>Explanation:</i> Indirect shareholding shall mean shareholding held through any person over which an individual has control including shareholding held through relatives.</p>		
	a. Name of the director / KMP/ partner	1. Mr. Anand Rathi 2. Mr. Pradeep Navratan Gupta	1. Mr. Anand Rathi 2. Mr. Pradeep Navratan Gupta
	b. Shareholding of the director / KMP/ partner, whether direct or indirect, in the listed entity	1. Mr. Anand Rathi directly holds 9.97% in Anand Rathi Wealth Limited. 2. Mr. Pradeep Navratan Gupta directly holds 4.43% in Anand Rathi Wealth Limited.	1. Mr. Anand Rathi directly holds 9.97% in Anand Rathi Wealth Limited. 2. Mr. Pradeep Navratan Gupta directly holds 4.43% in Anand Rathi Wealth Limited.

29	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA	NA
30	Other information relevant for decision making.	NA	NA
31	Number of bidders / suppliers / vendors / traders / distributors / service providers from whom bids / quotations were received with respect to the proposed transaction along with details of process followed to obtain bids.	NA	NA
32	Best bid / quotation received. If comparable bids are available, disclose the price and terms offered.	NA	NA
33	Additional cost / potential loss to the listed entity or the subsidiary in transacting with the related party compared to the best bid / quotation received.	NA	NA
34	Where bids were not invited, the fact shall be disclosed along with the justification for the same.	The bids were not invited for this transaction.	The bids were not invited for this transaction.
35	Wherever comparable bids are not available, state what is basis to recommend to the Audit Committee that the terms of proposed RPT are beneficial to the shareholders.	Fairness Assessment, No Better Alternatives. Accordingly, despite the lack of comparable bids, we believe the proposed RPT is fair and reasonable and serves the interests of shareholders.	Fairness Assessment, No Better Alternatives. Accordingly, despite the lack of comparable bids, we believe the proposed RPT is fair and reasonable and serves the interests of shareholders.
36	Source of funds in connection with the proposed transaction. <i>Explanation:</i> This shall not be applicable to listed banks/ NBFCs.	NA	NA
37	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: <i>Explanation:</i> This shall not be applicable to listed banks/ NBFCs.	NA	NA
a.	Nature of indebtedness	NA	NA
b.	Total cost of borrowing	NA	NA
c.	Tenure	NA	NA
d.	Other details	NA	NA
38	Material covenants of the proposed transaction	NA	NA
39	Interest rate charged on loans / inter-corporate deposits / advances by the listed entity (or its subsidiary, in case of transaction involving the subsidiary) in the last three financial years: • To any party (other than related party): • To related party. <i>Explanations:</i> Comparable rates shall be provided for similar nature of transaction, for e.g., long term vis-a-vis long term etc.	NA	NA
40	Rate of interest at which the related party is borrowing from its bankers or the rate at which the related party	NA	NA

	may be able to borrow given its credit rating or credit score and its standing and financial position														
41	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers or the rate at which the listed entity may be able to borrow given its credit rating or credit score and its standing and financial position	NA	NA												
42	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	NA	NA												
43	Maturity / due date	NA	NA												
44	Repayment schedule & terms	NA	NA												
45	Whether secured or unsecured?	NA	NA												
46	If secured, the nature of security & security coverage ratio	NA	NA												
47	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	NA	NA												
48	Latest credit rating of the related party (other than structured obligation rating (SO rating) and credit enhancement rating (CE rating))	NA	NA												
49	Amount of total borrowings (long-term and short-term) of the related party over the last three financial years	NA	NA												
<i>FY 2022-2023</i>		NA	NA												
<i>FY 2023-2024</i>		NA	NA												
<i>FY 2024-2025</i>		NA	NA												
50	Interest rate paid on the borrowings by the related party from any party in the last three financial years. <i>Explanation: Comparable rates shall be provided for similar nature of transaction, for e.g., long term vis-a-vis long term etc.</i>	NA	NA												
51	Default in relation to borrowings, if any, made during the last three financial years, by the related party from the listed entity or <i>any other person</i> .	NA	NA												
<i>FY 2022-2023</i>		NA	NA												
<i>FY 2023-2024</i>		NA	NA												
<i>FY 2024-2025</i>		NA	NA												
	Advances provided, their break-up and duration.	NA	NA												
	<table border="1"> <thead> <tr> <th>S. No.</th> <th>Advance given to</th> <th>Amount</th> <th>Duration of advance given</th> </tr> </thead> <tbody> <tr> <td>1</td> <td></td> <td></td> <td></td> </tr> <tr> <td>2</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	S. No.	Advance given to	Amount	Duration of advance given	1				2					
S. No.	Advance given to	Amount	Duration of advance given												
1															
2															
52	Advance as % of the total loan given during the preceding 12 months	NA	NA												
53	Source of funds in connection with the proposed transaction.	NA	NA												
54	Purpose for which funds shall be utilized by the investee company.	NA	NA												
55	Where any financial indebtedness is incurred to make investment, specify the following:	NA	NA												
	a. Nature of indebtedness	NA	NA												
	b. Total cost of borrowing	NA	NA												

	c. Tenure	NA	NA
	d. Other details	NA	NA
56	Material covenants of the proposed transaction	NA	NA
57	Latest credit rating of the related party (other than structured obligation rating (SO rating) and credit enhancement rating (CE rating))	NA	NA
58	Expected annualised returns	NA	NA
59	Returns on past investments in the related party over the last three financial years	NA	NA
60	Details of asset-liability mismatch position, if any, post investment	NA	NA
61	Whether any regulatory approval is required. If yes, whether the same has been obtained.	NA	NA
62	Rationale for giving guarantee, surety, indemnity or comfort letter	NA	NA
63	Material covenants of the proposed transaction including (i) commission, if any to be received by the listed entity or its subsidiary; (ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	NA	NA
64	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity, or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	NA	NA
65	Latest credit rating of the related party (other than structured obligation rating (SO rating) and credit enhancement rating (CE rating)), if guarantee, surety, indemnity or comfort letter is given in connection with the borrowing by a related party	NA	NA
66	Details of solvency status and going concern status of the related party during the last three financial years: <i>FY 2022-2023</i>	NA	NA
	<i>FY 2023-2024</i>	NA	NA
	<i>FY 2024-2025</i>	NA	NA
67	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person. <i>FY 2022-2023</i>	NA	NA
	<i>FY 2023-2024</i>	NA	NA
	<i>FY 2024-2025</i>	NA	NA
68	Material covenants of the proposed transaction	NA	NA
69	Interest rate (in terms of numerical value or base rate and applicable spread)	NA	NA
70	Cost of borrowing (This shall include all costs associated with the borrowing)	NA	NA
71	Maturity / due date	NA	NA
72	Repayment schedule & terms	NA	NA
73	Whether secured or unsecured?	NA	NA
74	If secured, the nature of security & security coverage ratio	NA	NA

75	The purpose for which the funds will be utilized by the listed entity / subsidiary	NA	NA																												
76	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements <i>Explanation:</i> This shall not be applicable to listed banks.	NA	NA																												
	a. Before transaction	NA	NA																												
	b. After transaction	NA	NA																												
77	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements	NA	NA																												
	a. Before transaction	NA	NA																												
	b. After transaction	NA	NA																												
78	Number of bidders / suppliers / vendors / traders / distributors / service providers from whom bids / quotations were received with respect to the proposed transaction along with details of process followed to obtain bids.	NA	NA																												
79	Best bid / quotation received If comparable bids are available, disclose the price and terms offered.	NA	NA																												
80	Additional cost / potential loss to the listed entity or the subsidiary in transacting with the related party compared to the best bid / quotation received.	NA	NA																												
81	Where bids were not invited, the fact shall be disclosed along with the justification for the same.	NA	NA																												
82	Wherever comparable bids are not available, state what is the basis to recommend to the Audit Committee that the terms of proposed RPT are beneficial to the shareholders.	NA	NA																												
83	Reasons for sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity, or disposal of shares of subsidiary or associate.	NA	NA																												
84	Financial track record of the subsidiary / undertaking that is being sold (in case of sale of undertaking, segment level data to be provided) during the last three financial years: <table border="1" data-bbox="342 1372 848 1816"> <thead> <tr> <th></th> <th><i>FY 2022-2023</i></th> <th><i>FY 2023-2024</i></th> <th><i>FY 2024-2025</i></th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Net worth</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Net Profit</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Net Profit Margin</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Operating Cash Flow Margin</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Return on Assets (RoA)</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>		<i>FY 2022-2023</i>	<i>FY 2023-2024</i>	<i>FY 2024-2025</i>	Turnover				Net worth				Net Profit				Net Profit Margin				Operating Cash Flow Margin				Return on Assets (RoA)				NA	NA
	<i>FY 2022-2023</i>	<i>FY 2023-2024</i>	<i>FY 2024-2025</i>																												
Turnover																															
Net worth																															
Net Profit																															
Net Profit Margin																															
Operating Cash Flow Margin																															
Return on Assets (RoA)																															
85	Expected financial impact on the consolidated turnover, net worth and net profits of the listed entity or its subsidiary due to sale of the subsidiary	NA	NA																												

	/ undertaking		
	a. Expected impact on turnover	NA	NA
	b. Expected impact on net worth	NA	NA
	c. Expected impact on net profits	NA	NA
86	Details of earlier sale, lease or disposal of assets of the same subsidiary or of the unit, division or undertaking of the listed entity, or disposal of shares of the same subsidiary or associate to any related party during the preceding twelve months.	NA	NA
87	Whether the transaction would result in issue of securities or consideration in kind to a related party? If yes, please share the relevant details.	NA	NA
88	Would the transaction result in eliminating a segment reporting by the listed entity or any of its subsidiary?	NA	NA
89	Does it involve transfer of key intangible assets or key customers which are critical for continued business of the listed entity or any of its subsidiary?	NA	NA
90	Are there any other major non-financial reasons for going ahead with the proposed transaction?	NA	NA
91	Gross amount of royalty paid by the listed entity or subsidiary to the related party during each of the last three financial years	NA	NA
	<i>FY 2022-2023</i>	NA	NA
	<i>FY 2023-2024</i>	NA	NA
	<i>FY 2024-2025</i>	NA	NA
92	Purpose for which royalty was paid to the related party during the last three financial years.	NA	NA
	a. For use of brand name / trademark	NA	NA
	b. For transfer of technology know-how	NA	NA
	c. For professional fee, corporate management fee or any other fee	NA	NA
	<i>d. Any other use (specify)</i>	NA	NA
93	Purpose for which royalty is proposed to be paid to the related party in the current financial year	NA	NA
	a. For use of brand name / trademark	NA	NA
	b. For transfer of technology know-how	NA	NA
	c. For professional fee, corporate management fee or any other fee	NA	NA
	<i>d. Any other use (specify)</i>	NA	NA
94	Royalty paid in last 3 FYs as % of Net Profits of previous FYs	NA	NA
	<i>FY 2022-2023</i>	NA	NA
	<i>FY 2023-2024</i>	NA	NA
	<i>FY 2024-2025</i>	NA	NA
95	Dividend paid in last 3 FYs as % of Net Profits of previous FYs	NA	NA
	<i>FY 2022-2023</i>	NA	NA
	<i>FY 2023-2024</i>	NA	NA
	<i>FY 2024-2025</i>	NA	NA
96	Royalty and dividend paid or proposed to be paid during the current FY <i>Explanation:</i> The dividend proposed to be paid shall mean dividend that has been declared but not been paid yet.	NA	NA

97	Rate at which royalty has increased in the past 5 years, if any, vis-à-vis rate at which the turnover, profits after tax and dividends have increased during the same period.	NA	NA					
98	In case of new technology i.e. first year of technology transfer (<i>to be provided separately for each new technology</i>):	NA	NA					
	a. Expected duration of technology transfer	NA	NA					
	b. Benefits derived from the technology transfer	NA	NA					
99	In case of existing technology i.e. technology being imported (<i>to be provided separately for each existing technology</i>):	NA	NA					
	a. Years since technology transfer initiated	NA	NA					
	b. Expected duration of technology transfer	NA	NA					
	a. Benefits derived from the technology transfer	NA	NA					
100	Detailsof in-house research& development, if any:	NA	NA					
	a. Total expenses incurred during the preceding financial year	NA	NA					
	b. Benefits derived	NA	NA					
	c. If any in-house R&D undertaken by the listed entity or its subsidiary that will reduce or eliminate the royalty currently paid for any technology or technical know-how. Additionally, the absolute value of R&D expenditure incurred by the listed entity or its subsidiary on such in-house R&D, along with the period required for completing the research to achieve the reduction or elimination of royalty, shall be disclosed to the Audit Committee.	NA	NA					
101	If royalty is paid to the parent company, disclose royalty received by the parent company from foreign entities:	NA	NA					
	<ul style="list-style-type: none"> • Minimum rate of royalty charged along with corresponding absolute amount • Maximum rate of royalty charged along with corresponding absolute amount <p><i>Explanation:</i></p> <ul style="list-style-type: none"> a) The disclosure shall be made on a gross basis (Cost to the Company), including taxes paid on behalf of the recipient of royalty. b) The listed entity may confirm whether the parent company charges royalty at a uniform rate from all group companies. If so, this row shall not be applicable. 							
102	Sunset Clause for Royalty payment	NA	NA					
103	<p>Peer Comparison:</p> <p>Listed entity or its subsidiary paying royalty for any purpose shall also disclose whether any Industry Peer pays royalties for the same purpose, which is disclosed in its audited annual financial statements for the relevant period:</p> <table border="1" style="display: inline-table; vertical-align: middle;"> <tr> <th></th> <th>Listed Entity/ subsidiary</th> <th>Peer 1</th> <th>Peer 2</th> <th>Peer 3</th> </tr> </table>		Listed Entity/ subsidiary	Peer 1	Peer 2	Peer 3	NA	NA
	Listed Entity/ subsidiary	Peer 1	Peer 2	Peer 3				

	Royalty payment over last 3 years					
	Royalty paid as a % of net profits over the last 3 years					
	Annual growth rate of Turnover over last 3 years					
104	Royalty paid or payable for imported technology, along with the turnover attributable to such technology.				NA	NA
105	Royalty paid or payable for brands or other intangible assets, along with the turnover attributable to their use.				NA	NA