RATNAKAR SECURITIES LIMITED

[Formerly known as Mangalya Soft-tech Limited]

CIN - L66120GJ1992PLC017564

Regd. Office- Shop-304, "Sankalp Square-2", Nr. Delux Appartment,
Nr. Kalgi Char Rasta, Jalaram Temple, Paldi, Ahmedabad-380006
E-mail: kushal@ratnakarsecurities.com, Contact no. 079-49005200

Date: September 04, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001.

Ratnakar Securities Limited (Formerly known as Mangalya Soft-tech Limited) [Scrip ID: RATNAKAR] [Scrip Code: 530243]

Dear Sir/Madam,

Sub: Notice of 34th Annual General Meeting

We herewith enclose Notice of 34th Annual General Meeting (AGM) of the Company, which will be held on Tuesday, 29th September 2026 at 04.00 P.M. IST through Video Conference (VC)/ Other Audio Visual Means (OAVM).

Further, Notice convening the 34th AGM and the Annual Report for the Financial year 2025-26 have been sent only through electronic mode to all members whose E-mail Id are registered with the Company/RTA/Depository Participant(s) and is also available on the website of the Company at www.ratnakarsecurities.com.

Further, in accordance with Regulation 36 of the SEBI Listing Regulations, a letter providing the weblink for accessing the Notice along with Annual Report for FY 2025-26 is being sent to all those Members who have not registered their email addresses with the Company/Depository Participant(s)/RTA.

You are requested to take the same on record.

Thanking You,

Yours faithfully,

For Ratnakar Securities Limited
(Formerly Known as Mangalya Soft-Tech Limited)

AJAY JAYANTIL AL SHAH

Digitally signed by AJAY JAYANTILAL SHAH
Date: 2026.09.04 17:23:35 +05'30'

Ajay Jayantilal Shah
Managing Director
DIN: 00023582

NOTICE

NOTICE is hereby given that the 34thAnnual General Meeting ("AGM") of the members of **Ratnakar Securities Limited** (Formerly Known as Mangalya Soft-Tech Limited**)** ("the Company") will be held on Tuesday, September 29, 2026 at 04.00 P.M. by Video Conferencing (VC) / Other Audio Visual Means (OAVM), to transact the following businesses:

ORDINARY BUSINESSES:

1. a. To receive, consider and adopt the Audited Standalone Financial Statement of the company for the financial year ended 31st March 2026 and the reports of the Board of Directors' and Auditors' thereon; and

b. the Audited Consolidated Financial Statement of the company for the financial year ended 31st March 2026 and the reports of Auditors' thereon.

2. To appoint a Director in place of Mr. Kushal Ajay Shah Holding (Din: 01843141), who retires by rotation and being eligible offers himself for reappointment.

SPECIAL BUSINESS:

3. Approval and Adoption of New Set of Articles of Association of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections **5, 14, 15** and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, as amended from time to time, the applicable provisions of the **Securities Contracts (Regulation) Act, 1956**, the **Securities Contracts (Regulation) Rules, 1957**, and in order to align the Articles of Association of the Company with the requirements of the **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, and other applicable laws, the consent of the Members of the Company be and is hereby accorded to **substitute the existing Articles of Association of the Company with a new set of Articles of Association**, as placed before the Members."

"RESOLVED FURTHER THAT any of the present Director of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to make necessary filings with statutory authorities, as may be required to give effect to this resolution."

4. Increase in Investment Limits for Non-Resident Indians (NRIs) and Overseas Citizens of India (OCIs)

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

"RESOLVED THAT pursuant to the applicable provisions of the Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, the Consolidated FDI Policy, the Companies Act, 2013, and other applicable laws, rules and regulations, and subject to approvals, permissions or sanctions, if any, from the Reserve Bank of India and other concerned authorities, the consent of the Members of the Company be and is hereby accorded to increase the aggregate investment limit of Non-Resident Indians (NRIs) and Overseas Citizens of India (OCIs) from 10% to 24% of the paid-up equity share capital of the Company, provided that the shareholding of each NRI/OCI shall be within the limits prescribed by RBI from time to time**."**

"RESOLVED FURTHER THAT pursuant to the Order of the Hon'ble National Company Law Tribunal dated 22/09/2022 approving the Resolution Plan and dated 11/09/2023 the Scheme of Merger, and pursuant to the applicable provisions of the Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, the Consolidated FDI Policy, the Companies Act, 2013, and other applicable laws, rules and regulations, the consent of the Members of the Company be and is hereby accorded to ratify the allotment of Equity Shares and Preference shares already made to the Non-Resident shareholders of the Transferor Company, as may be required in accordance with the terms of the Scheme of Merger approved by the Hon'ble National Company Law Tribunal, in consideration of and against the shares held by such Non-Resident shareholders in the Transferor Company, upon such terms and conditions and in such manner as may be prescribed under the said Scheme and applicable laws."

"RESOLVED FURTHER THAT the Board of Directors of the Company or any duly authorised person be and is hereby authorised to take all necessary steps, including filing of forms and returns with the RBI, MCA and other authorities, and to do all acts, deeds and things as may be required to give effect to this resolution."

5. **To revise the remuneration of Mr. Kushal Shah, Whole Time Director of the Company**

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

"RESOLVED THAT pursuant to Sections 197, Section II(A) of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification or re-enactment thereof, provisions of Articles of Association of the Company and as recommended by Nomination and remuneration committee and Board, approval from members be and is hereby accorded for revising monthly remuneration of Mr. Kushal Shah (DIN : 01843141),Whole-time Director of the company from Rs. 150000 per month to Rs. 250000 per month, w.e.f. 01/02/2026 and Rs. 250000 Per Month to Rs. 275000 Per Month w.e.f. 01/04/2026, for the remaining terms of his appointment."

"RESOLVED FURTHER THAT this salary amount includes all monetary and non-monetary perquisites and all expenditure actually and properly incurred on Company's business shall be reimbursed to the Whole-time Director of the Company."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to vary, alter and modify the terms and condition of re-appointment including as to designation and remuneration structure of Mr. Kushal Shah, within the limits prescribed hereunder to this resolution."

"**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do such acts, deeds and things as may be deemed expedient to give effect to the above resolution."

6. To revise the remuneration of Mr. Ajay Shah, Managing Director of the Company

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

"RESOLVED THAT pursuant to Sections 197, Section II(A) of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification or re-enactment thereof, provisions of Articles of Association of the Company and as recommended by Nomination and remuneration committee and Board, approval from members be and is hereby accorded for revising monthly remuneration of from Rs. 250000 per month to Rs. 275000 per month, w.e.f. 01/04/2026 to Mr. Ajay Shah (DIN : 00023582), Managing Director of the company, for the remaining terms of his Appointment."

"RESOLVED FURTHER THAT this salary amount includes all monetary and non-monetary perquisites and all expenditure actually and properly incurred on Company's business shall be reimbursed to the Managing Director of the Company"

"**RESOLVED FURTHER THAT** the Board be and is hereby authorized to vary, alter and modify the terms and condition of re-appointment including as to designation and remuneration structure of Mr. Ajay Shah, within the limits prescribed hereunder to this resolution."

"**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do such acts, deeds and things as may be deemed expedient to give effect to the above resolution."

Place: Ahmedabad
Date: 03/09/2026

By order of Board of Directors

Mr. Ajay Jayantilal Shah
Chairman and Managing Director
DIN: 00023582

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. The instrument of the proxy, in order to be effective must be received by the company, duly completed and signed not later than forty-eight (48) hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. (Proxy form is annexed to this report)

A person can act as proxy on behalf of members of a company not exceeding a fifty and holding in an aggregate not more than ten percent of a total share capital of the company carrying a voting right. A member who holding a more the ten percent of a total shares capital of the company carrying a voting right may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts of the proposed ordinary / special resolutions are annexed to the Notice.

3. Members are informed that in case of Joint holders attending the meeting, only such Joint holder who is first in the order of the names will be entitled to vote.

4. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, nominations, change of address, change of name and e-mail address, etc., to their Depository Participant. This will help the Company and the Company's Registrar and Transfer Agent, to provide efficient and prompt services.

5. The Notice of AGM along with the Annual Report 2025-2026 is sent to all members via email at the email address registered with the RTA. Members may also note that this Notice and Annual Report of 2025-2026 will also be available on the Company's Website.

6. The Register of Members and Share Transfer Books of the Company will remain closed from 26/09/2026 to 29/09/2026 (both days inclusive) for the purpose of the 34th Annual General Meeting of the meeting.

7. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administrative) Rules, 2014, as may be amended from time to time and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as the company's shares are listed **on BSE as on 19/05/1995** the Company is obligated to provide to the members the (remotee-voting) on all the resolution(s) set forth in this Notice.

8. Institutional/Corporate Shareholders (i.e. other than Individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc. authorizing its representative to attend the AGM on its behalf and to vote through remote e- voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to **www.ratnakarsecurities.com.**

9. The following documents will be available for inspection by the Members during the 34th AGM. Members seeking to inspect such documents can send an email to **www.ratnakarsecurities.com.**

a) Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under the Companies Act, 2013.
b) All such documents referred to in this Notice and the Explanatory Statement.

10. Members who are holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or its Registrar and Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio as per the procedure stipulated in SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024.

11. In accordance with the proviso to Regulation 40(1) of the Listing Regulations, as amended from time to time, and read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024., transfer of securities of the Company, including transmission and transposition requests, shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them, eliminate all risks associated with physical holding and participate in corporate actions.

12. Members holding shares in Demat mode may kindly note that any request for change of address or change of E-mail ID or change in bank particulars/mandates or registration of nomination are to be instructed to their Depository Participant only, as the Company or its Registrar & Share Transfer Agent cannot act on any such request received directly from the Members holding shares in Demat mode. However, members holding shares in physical mode are requested to notify the Registrar & Share Transfer Agent of the Company of any change in their address and e-mail id as soon as possible.

13. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFS Code, etc., to their DP's in case the shares are held by them in electronic form and to Link Intime India Private Limited in case the shares are held by them in physical form.

14. The Cut-off date for determining the names of shareholders eligible for e-voting for Annual General Meeting is 22/09/2026.

15. Members may avail the facility of nomination by nominating a person to whom their shares in the Company shall vest in the event of their death. The prescribed form can be obtained from the Company's Registrar & Share Transfer Agent.

16. As per Regulation 40 of SEBI Listing Regulations, as amended, Securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Share Transfer Agent, Cameo Corporate Services Ltd for assistance in this regard.

17. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements, if any, are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.

18. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.

19. <u>All Members are requested to</u>

• Send all correspondence relating to transfer and transmission of shares to Registrar and Share Transfer Agent and not to the Company. Quote their Folio No. / Client ID No. in their correspondence with the Registrar and Share Transfer Agent.

• Send their queries related to accounts and operations of the Company at least 10 days in advance so that the required information can be made available at the meeting.

• Intimate Registrar and Share Transfer Agent i.e., Cameo Corporate Services Limited for consolidation of folios, in case having more than one folio.

• Bring their attendance slip with them at the meeting attached to the Annual Report duly fill in and signed and handover the same at the entrance of place of the meeting. Proxy/ representative of a member should mark on the Attendance Slip as "Proxy" or "Representative" as the case may be.

• Register the E-mail address and change thereto, for receiving all communications including Annual Report, Notices, and Circulars etc. from the Company electronically.

20. In case of any queries regarding the Annual Report or for requesting hard copy of the Annual Report, the Members may write to **www.ratnakarsecurities.com**

21. Route Map showing directions to reach to the venue of the 34th AGM is given as per the requirement of the Secretarial Standards-2 on "General Meeting."

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Friday 25 September, 2026 at 09:00 A.M. and ends Monday 28 September, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the record date (cut-off date) i.e. Tuesday 22 September, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, Tuesday 22 September, 2026.

<u>How do I vote electronically using NSDL e-Voting system?</u>
The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

<u>Step 1: Access to NSDL e-Voting system</u>

<u>A) Login method for e-Voting and joining meeting for Individual shareholders holding securities in demat mode</u>

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, 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 in their demat accounts in order to access e-Voting facility.Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.comeither on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select

	"Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.comand click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote

	e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode 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 a request at evoting@nsdl.com or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining physical meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user

	ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password', which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?
      i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.commentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

<u>Step 2: Cast your vote electronically on NSDL e-Voting system and join General Meeting, physically</u>

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to tapanshah814@yahoo.comwith a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.comto reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. PallaviMhatre – Assistant Manager at NSDL at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@ratnakarsecurities.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@ratnakarsecurities.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1(A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

General Instructions:

a) Mr. Tapan Shah, Practicing Company Secretary (Membership No. F4476, COP No. 2839), has been appointed as the Scrutinizer to scrutinize the e-voting during the AGM and remote e-voting in a fair and transparent manner.

b) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company.

c) The Results of voting will be declared within two working days from the conclusion of the AGM. The declared Results, along with the Scrutinizer's Report will be submitted to the Stock Exchanges where the Company's equity shares are listed i.e. BSE Limited and shall also be displayed on the Company's website www.ratnakarsecurities.in and NSDL's website at www.evoting.nsdl.com.

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 2

In terms of the provisions of Section 152 of the Act, Mr. Kushal Ajay Shah holding (DIN: 01843141), Whole-time Director, retire by rotation at the Meeting. The Nomination and Remuneration Committee and the Board of Directors of the Company recommend his re-appointment.

Mr. Kushal Ajay Shah holding (Din: 01843141) is interested in the Ordinary Resolutions set out in Item No. 2, of the Notice with regard to his reappointment. The other relatives of Mr. Ajay Jayantilal Shah may be deemed to be interested in the resolutions set out at Item No. 2 of the Notice. Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item No. 2 of the Notice

Brief Profile of Directors being Appointed as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per para 1.2.5 of the Secretarial Standard on General Meeting (SS 2) :

Mr. Kushal Ajay Shah – Whole-time Director

Name	**Mr. Kushal Ajay Shah**
Director Identification Number [DIN]	01843141
Date of Birth	04/09/1988
Nationality	Indian
Details of Remuneration	Rs. 33,00,000 per annum
Remuneration last paid	Rs. 20,00,000 per annum
Date of First Appointment on the Board	10/11/2022
Qualifications	Bachelor of Business Management, Diploma in Financial Market and Insurance
Brief resume and nature of expertise in specific functional areas	15+ years of experience in stock broking, Mutual Funds Advisory and Wealth creation and management advisory industry. He is serving as a Whole-Time director of Ratnakar Securities since last 3 years.He is also designated as director of Securities Industry Association of India
Disclosure of relationship between Directors inter-se	Son of Ajay Jayantilal Shah (DIN: 00023582), Managing Director of company
Names of Listed entities in which	NA

he/she also holds the directorship and the membership of committees of the board	
No. of shares held	NIL
No. of Board Meeting attended during the year (2025-26)	8
Membership/ Chairmanship in Committees	Audit Committee - Member

Item No. 3

As the company is listed company hence the Company will be required to ensure that the articles of association of the Company (the "Articles of Association") conform to the requirements and directions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"). The Company therefore proposes to adopt a new set of Articles of Association that shall conform to the requirements and directions provided by the stock exchanges and the Companies Act, 2013 and the rules notified thereunder, as amended ("Companies Act"), and other applicable laws.

Copy of existing Articles of Association and revised Articles of Association will be made available for inspection at the registered office of the Company during the working hours of the Company on any working day up to the date of the Annual general meeting.

Pursuant to the provisions of the Companies Act, as applicable, any amendment in Memorandum of Association and Articles of Association requires approval of the members of the Company.

The Board recommends the resolution for approval of the members of the Company.

None of the directors and key managerial personnel of the Company and their relatives (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, other than the proposed appointee is concerned or interested in the proposed resolution.

The Board recommends the resolution as set out in Resolution No. 3 to be passed by the members of the Company as a special resolution.

Item No. 4

In terms of Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended (the "FEMA Regulations"), and the Consolidated Foreign Direct Investment Policy Circular of 2020, as amended (together with the FEMA Regulations, the "FEMA Laws"), the Non-resident Indians ("NRI") and Overseas Citizens of India ("OCI"), together, can acquire and hold on repatriation basis up to an aggregate limit of 10% of the paid up equity share capital of an Indian company on fully diluted basis. The FEMA Laws further provide that the limit of 10% can be further increased up to 24%, by passing a special resolution to that effect by the shareholders and followed by necessary filings with the Reserve Bank of India, if required.

The Company proposes to increase the aggregate limit of investment by NRIs and OCIs in the Company from 10% upto an extent of 24% of the paid-up equity share capital. This would allow non-resident Indians to acquire to a greater extent to the equity shares proposed to be offered in the Offer and also allow effective post-listing trading in the Equity Shares by non-resident Indians.

The Board recommends the resolution for approval of the shareholders of the Company.

None of the Directors, key managerial personnel and relatives of Directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except in the ordinary course of business.

The Board recommends the resolution as set out in Resolution No. 4 to be passed by the members of the Company as a special resolution.

Item No. 5

Mr. Kushal Shah was appointed as Whole time Director of the Company by the Board of Directors as recommended by the Nomination and Remuneration Committee, w.e.f. 10/11/2022 for a period of 5 years. Further considering the Company's performance, the progress made and targets achieved by the Company and as per the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 14/02/2026 approved revision of remuneration of Mr. Kushal Shah, Whole time Director for the remaining term of his Appointment, i.e. upto 09/11/2027. The revised monthly remuneration is Rs. 2.50 Lakhs per month (Rupees Two Lakh Fifty Thousand only) w.e.f. 01/02/2026 to 31/03/2026 and Rs. 2.75 Lakhs per month (Rupees Two Lakhs Seventy Five Thousand only) w.e.f. 01/04/2026. Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revision in remuneration of Mr. Kushal Shah, Whole time Director as decided by the Board of Directors is within the limit prescribed under the Act. The remuneration is in line with the Industrial Standards for managerial personnel falling under the same cadre. Thus, the Members are requested to consider revision in remuneration of Kushal Shah, Whole time Director. Pursuant to the applicable provisions of the Companies Act, 2013, and relevant rules made thereunder, consent of the members is being sought by way of an Ordinary Resolution.

Except Mr. Kushal Shah, Whole time Director and Mr. Ajay Shah, relative of Mr. Kushal Shah, none of the promoters, directors, key managerial personnel and their relatives are concerned or interested financially or otherwise, in the Resolution.

Item No. 6

Mr. Ajay Shah was appointed as Managing Director of the Company by the Board of Directors as recommended by the Nomination and Remuneration Committee, w.e.f. 10/11/2022 for a period of 5 years. Further considering the Company's performance, the progress made and targets achieved by the Company and as per the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 14/02/2026 approved revision of remuneration of Mr. Ajay Shah, Managing Director for the remaining term of his Appointment, i.e. upto 09/11/2027. The revised annual remuneration is Rs. 2.75 Lakhs per month (Rupees Two Lakhs Seventy Five Thousand only), w.e.f. 1st April, 2026. Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revision in remuneration of Mr. Ajay Shah, Managing Director as decided by the Board of Directors is within the limit prescribed under the Act. The remuneration is in line with the Industrial Standards for managerial personnel falling under the same cadre. Thus, the Members are requested to consider revision in remuneration of Ajay Shah, Managing Director. Pursuant to the applicable provisions of the Companies Act, 2013, and relevant rules made thereunder, consent of the members is being sought by way of Ordinary Resolution.

Except Mr. Ajay Shah, Managing Director and Mr. Kushal Shah, relative of Mr. Ajay Shah, none of the promoters, directors, key managerial personnel and their relatives are concerned or interested financially or otherwise, in the Resolution.

Place: Ahmedabad **By order of Board of Directors**
Date: 03/09/2026 **Mr. Ajay Jayantilal Shah**
Chairman and Managing Director
DIN: 0023582