RGF CAPITAL MARKETS LIMITED

Date: November 26, 2026

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
Scrip Code: 539669

To,
The Calcutta Stock Exchange Limited,
7, Lyons Range,
Kolkata — 700001

Scrip Code: 028155

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on November 26, 2026

With reference to the captioned subject matter and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), this is to inform you that the Board of Directors of the Company at its meeting held today i.e. November 26, 2026, inter-alia, has considered and approved the following matters:

1. Mr. Dhrumil Patel (DIN: 07278323) as Additional Director under the Non-Executive - Independent category, subject to approval of the Shareholders

   The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. HO/CFD/CFD-PoD-2/P/CIR/2023/123 dated July 11, 2023 (as last updated on January 30, 2026) are enclosed herewith as **Annexure – A**.

2. Shifting of the registered office of the Company from the State of West Bengal to the State of Gujarat, subject to the approval of the Shareholders and consequential alteration to the Memorandum of Association of the Company.

3. Adoption of a new set of Articles of Association of the Company in substitution of the existing Articles of Association, subject to the approval of the Shareholders.

4. Approved the proposal for fixing the borrowing limits under Section 180(1)(c), Section 71 and other applicable provisions of the Companies Act, 2013, read with the rules made thereunder, at Rs. 1,000 crores (Rupees One Thousand Crores), over and above the aggregate of the Company's paid-up share capital, free reserves and securities premium, and to utilise the said borrowing limits for the purpose of raising loans, borrowings, issuing debt securities or debt instruments and such other permissible securities by way of private placement, public issue or any other permissible mode, in one or more tranches, in accordance with the applicable laws, subject to the receipt of necessary approvals, including the approval of the shareholders of the Company and other regulatory/statutory approvals, as may be required.

5. Reconstitution of Audit Committee, Nomination Remuneration Committee and Stakeholder Relationship Committee.

   The details of disclosure required under Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in the enclosed **Annexure-B**.

6. The Resignation of the Mr. Ajay Pratap Singh (DIN: 06873486) as Director under the Non-Executive - Independent category

   The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. HO/CFD/CFD-PoD-2/P/CIR/2023/123 dated July 11, 2023 (as last updated on January 30, 2026) are enclosed herewith as **Annexure – C**.

7. The Resignation of M/s Arun Jain & Association, Chartered Accountant as Statutory Auditor of the company

   The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. HO/CFD/CFD-PoD-2/P/CIR/2023/123 dated July 11, 2023 (as last updated on January 30, 2026) are enclosed herewith as **Annexure – D.**

8. Appointment of M/s. Chaudhary Shah & Associates LLP as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of the existing Statutory Auditors, to hold office until the conclusion of the ensuing Annual General Meeting, subject to the approval of the Members of the Company.

   The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. HO/CFD/CFD-PoD-2/P/CIR/2023/123 dated July 11, 2023 (as last updated on January 30, 2026) are enclosed herewith as **Annexure – E.**

9. The voluntary delisting of the Ordinary Shares of the Company from The Calcutta Stock Exchange Limited (CSE)

   Approved voluntary delisting of the Company's Ordinary Shares from CSE, pursuant to Regulations 5 and 6 of the SEBI (Delisting of Equity Shares) Regulations, 2021. The Ordinary Shares of the Company will continue to remain listed on the BSE Limited, providing nationwide trading facilities.

10. Consideration and approved the Notice of Postal Ballot, along with the Explanatory Statement, for seeking approval of the Members of the Company.

The Results are also uploaded on the Company's website at www.rgfcapitalmarkets.com.

The meeting of Board of Directors commenced at 03.00 p.m. and concluded at 5:30 p.m.

This is for your information and records.

Yours faithfully,
For **RGF Capital Markets Limited**

PRAJAPATI SHIVAM JAYESHBHAI
Digitally signed by PRAJAPATI SHIVAM JAYESHBHAI
Date: 2026.11.26 17:36:31 +05'30'

Shivam Prajapati
Company Secretary & Compliance Officer
Encl: As above

Annexure – "A"

Details pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026:

Appointment of Mr. Dhrumil Patel (DIN: 07278323) as Additional Director under the Non-Executive - Independent category:

Sr. No.	Particulars	Details
1.	Reason for Change, viz appointment:	Appointment of Mr. Dhrumil Patel (DIN: 07278323) as Additional Director under the Non-Executive - Independent category.
2.	Date and Term of Appointment:	The Board based on the recommendation of the Nomination & Remuneration Committee at its meeting held on November 26, 2026 has appointed Mr. Dhrumil Patel (DIN: 07278323) as an Additional Director under the category of Non-Executive - Independent Director of the Company for a term of 5 years with effect from November 26, 2026 subject to approval of shareholders.
3.	Brief Profile: (in case of appointment)	Mr. Dhrumil Patel is a Principal Consultant and Client Partner leading Tech Consulting practice in AI and Digital Transformation from Ahmedabad. He has close to two decades of experience across engineering, pre-sales, delivery and general management, including more than a decade building and leading the India operation of a Nordic Microsoft partner.
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Not applicable.

Annexure – "B"

a) The details as required for Reconstitution of Audit Committee of the Board of Directors under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Existing Constitution of Committee		Proposed reconstitution of Committee	
Name of the member	**Category**	**Name of the member**	**Category**
1. Mr. Amar Chokshi, (Chairman)	Non-Executive, Independent Director	1. Mr. Amar Chokshi, (Chairman)	Non-Executive, Independent Director
2. Mr. Ajay Pratap Singh (Member)	Non-Executive, Independent Director	2. Mr. Dhrumil Anjan Patel, (Member)	Non-Executive, Independent Director
3. Mrs. Rajshree Nishad Shah, (Member)	Non-Executive Director	3. Mrs. Rajshree Nishad Shah, (Member)	Non-Executive Director

b) The details as required for Reconstitution of Nomination & Remuneration Committee of the Board of Directors under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Existing Constitution of Committee		Proposed reconstitution of Committee	
Name of the member	**Category**	**Name of the member**	**Category**
1. Mr. Amar Chokshi, (Chairman)	Non-Executive, Independent Director	1. Mr. Amar Chokshi (Chairman)	Non-Executive, Independent Director
2. Mr. Ajay Pratap Singh (Member)	Non-Executive, Independent Director	2. Mr. Dhrumil Anjan Patel, (Member)	Non-Executive, Independent Director
3. Mrs. Rajshree Nishad Shah, (Member)	Non-Executive Director	3. Mrs. Rajshree Nishad Shah, (Member)	Non-Executive Director

c) The details as required for Reconstitution of Stakeholder Relationship Committee of the Board of Directors under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Existing Constitution of Committee		Proposed reconstitution of Committee	
Name of the member	**Category**	**Name of the member**	**Category**
1. Mrs. Basanti Roy (Chairman)	Non-Executive, Independent Director	1. Mrs. Rajshree Nishad Shah, (Chairman)	Non-Executive Director
2. Mr. Sujit Kumar Panda (Member)	Non-Executive Director	2. Mr. Nishad Shah, (Member)	Manging Director
3. Mr. Ajay Pratap Singh (Member)	Non-Executive, Independent Director	3. Mr. Amar Chokshi, (Member)	Non-Executive, Independent Director

Annexure – "C"

Details pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026:

Resignation of Mr. Ajay Pratap Singh (DIN: 06873486) as Director under the Non-Executive - Independent category:

Sr. No.	Particulars	Details
1	Reason for Change, viz Resignation:	Resignation from the office of Independent Director w.e.f. November 26, 2026 who have resigned due to personal reasons.
2	Date of Cessation:	Effective from the closing hours of November 26, 2026.
3	Brief Profile: (in case of appointment)	Not Applicable
4	Disclosure of relationships between Directors (in case of appointment of a Director)	Not applicable.
5	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any;	Sharp Investments Limited – Non- Executive Independent Director and Member of Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee
6	Confirmation	The director has confirmed that there are no other material reasons other than those mentioned in the resignation letter.
7	Copy of Resignation Letter	Attached herewith

Annexure – "D"

Details pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026:

Resignation of M/s Arun Jain & Association, Chartered Accountant as Statutory Auditor of the company:

Sr. No.	Particulars	Details
1	Reason for Change, viz Resignation:	M/s Arun Jain & Association have tendered their resignation due to change in control and management of the Company, consequent upon the acquisition of the Company by the new promoters pursuant to the applicable compliances under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations") and applicable RBI regulations. Further, considering that the new management is based in Ahmedabad and taking into account the logistical and infrastructural considerations arising from the change in management.
2	Date of Resignation:	w.e.f. close of business hours on November 26, 2026
3	Brief Profile: (in case of appointment)	Not applicable
4	Disclosure of relationships between Directors (in case of appointment of a Director)	Not applicable

Annexure – "E"

Details pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026:

Appointment of M/s. Chaudhary Shah & Associates LLP as Statutory Auditor of the Company:

Sr. No.	Particulars	Details
1.	Reason for Change, viz appointment:	Appointment of M/s. Chaudhary Shah & Associates LLP having Firm Registration No. 006212C as Statutory Auditor of the Company.
2.	Date and Term of Appointment:	The Board based on the recommendation of the Audit Committee at its meeting held on November 26, 2026 has appointed M/s. Chaudhary Shah & Associates LLP having Firm Registration No. 006212C as Statutory Auditor of the Company to hold office until the conclusion of the ensuing Annual General Meeting with effect from November 27, 2026 subject to approval of shareholders.
3.	Brief Profile: (in case of appointment)	Chaudhary Shah & Associates LLP is a Peer-Reviewed and ISO-Certified Chartered Accountancy firm established in 1992, with over 33 years of professional experience in providing comprehensive audit, taxation, forensic and advisory services. The firm comprises 8 partners and more than 50 support personnel, including four forensic experts as associates. It has expertise in Statutory Audit, Internal Audit, GST and Income Tax Compliance, Forensic Audit, Cyber and Digital Forensics, Document Forensic Services and ASM Services. The firm has experience serving corporate clients, government undertakings, public sector organisations and multinational companies across various industries, with operations in Ahmedabad, Mumbai, Bengaluru, Jaipur, Kolhapur and London (UK), and professional exposure to international assignments in the UK, USA, Rwanda, Uganda and Hong Kong.
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Not applicable.

Date: 26.11.2026

Ajay Pratap Singh
30, Sailen Dhar Road
Lilua, Bally
Howrah 711204
West Bengal

To,
The Board of Directors,
RGF Capital Markets Limited
14 N.S. Road, 2nd Floor
Kolkata 700001

Sub: Resignation from the post of Independent Director of the Company

Respected Board Members,

I, Ajay Pratap Singh, S/o. Gupteshwar Prasad Singh, hereby tender my resignation from the post of Independent Director of RGF Capital Markets Limited effective from the date of this letter due to personal reasons.

I further confirm that, there is no other material reason other than as mentioned above for my resignation as Independent Director.

Kindly acknowledge the receipt of the same and arrange to submit the necessary form(s) with the Stock Exchange / Registrar of Companies / Central Registration Centre / Ministry of Corporate Affairs accordingly.

Thanking You,



Ajay Pratap Singh
Independent Director
DIN: 06873486

ARUN JAIN & ASSOCIATES

15 Jatin Das Road, 5th Floor, Ambient Mansion, Kolkata – 700 029

E – MAIL ID: caarunkolkata@gmail.com | Connect on: +91 9831042186

Date: November 26, 2026

To,

The Board of Directors,
RGF Capital Markets Limited
14, 2nd floor, N.S. Road,
Kolkata, West Bengal, 700001

Dear Sir,

Subject: Resignation of Statutory Auditor with immediate effect

We the Statutory Auditors of RGF Capital Markets Limited do tender our resignation from the Company.

Our decision to resign as the Statutory Auditors of the Company is primarily attributable to the change in ownership and management of the Company, consequent upon the acquisition of the Company by the new promoters pursuant to the applicable compliances under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations") and applicable RBI regulations. Further, considering that the new management is based in Ahmedabad and taking into account the logistical and infrastructural considerations arising from the change in management, we have decided to tender our resignation as Statutory Auditors of the Company.

We hereby confirm that there are no other material reasons for our resignation apart from those specifically stated herein and in the resignation letter.

Accordingly, we hereby tender our resignation as Statutory Auditors of the Company with effect from the close of business hours on November 26, 2026.

This resignation is being tendered pursuant to and in compliance with the requirements stipulated under Clause 6.1 and Clause 6.2 of Section V-D – "Resignation of Statutory Auditors from Listed Entities and their Material Subsidiaries" of the SEBI Master Circular on Listing Obligations and Disclosure Requirements bearing reference no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ("Master Circular").

Please find attached completed Annexure A, with regard to the information to be obtained by the Company from the auditors for the resignation as required by SEBI Master circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July, 2023, pertaining to "Resignation of statutory auditors from listed entities and their material subsidiaries".

We shall provide you, with the copy of the ADT-3, as filed with Registrar of Companies, as per the requirement of the Companies Act, 2013, in due course.

Please accept our resignation with immediate effect.

Yours Faithfully,

For Arun Jain & Associates
Chartered Accountants

ARUN JAIN & ASSOCIATES * Chartered Accountants * M. No.- 53693

(CA Arun Kumar Jain)
Proprietor
Mem no. 053693
FRN: 325867E

ARUN JAIN & ASSOCIATES

15 Jatin Das Road, 5th Floor, Ambient Mansion, Kolkata – 700 029

E – MAIL ID: caarunkolkata@gmail.com | Connect on: +91 9831042186

Annexure A

Disclosure of information from the statutory auditor upon resignation

Sr. No.	Particulars	Details
1	Name of the listed entity/ material subsidiary	RGF Capital Markets Limited (The Company)
2	Details of the statutory auditor:	
	a. Name	Arun Jain & Associates
	b. Address	15, Jatin Das Road, 5th Floor, Ambient Mansion, Kolkata, 700 029
	c. Phone Number	+91 9831042186
	d. Email	caarunkolkata@gmail.com
3	Details of association with the listed entity/ material subsidiary:	
	a. Date on which the statutory auditor was appointed	30.09.2026
	b. Date on which the term of the statutory auditor was scheduled to expire	31.03.2031
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	CA Arun Kumar Jain, submitted on 23.10.2026
4	Detailed reasons for resignation:	None, other than those mentioned in the aforesaid resignation letter.
5	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	None
6	In case the information requested by the auditor was not provided, then following shall be disclosed:	Not Applicable
	a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.	
	b. Whether the lack of information would have significant impact on the financial statements/results.	
	c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised).	
	d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	
7	Any other facts relevant to the resignation:	None

ARUN JAIN & ASSOCIATES Chartered Accountants M. No. 53093

ARUN JAIN & ASSOCIATES

15 Jatin Das Road, 5th Floor, Ambient Mansion, Kolkata – 700 029

E – MAIL ID: caarunkolkata@gmail.com | Connect on: +91 9831042186

Declaration:

1. We hereby confirm that the information given in this letter and its attachment is correct and complete.

2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

Yours Faithfully,

For Arun Jain & Associates
Chartered Accountants

ARUN JAIN & ASSOCIATES M. No.- 53693 Chartered Accountants

(CA Arun Kumar Jain)
Proprietor
Mem no. 053693
FRN: 325867E