MORARKA FINANCE LIMITED

Regd Off : 511, Maker Chambers V, 221, Nariman Point, Mumbai – 400 021, Tel.: 22832468, 22042945
www.morarkafinance.in, investors@morarkafinance.in
CIN : L67120MH1985PLC035632

REF: MFL/2026-27/124 November 20, 2026

Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring
Rotunda Building, P.J. Towers
Dalal Street, Fort
Mumbai - 400 001

Scrip Code - 511549

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Approval of Surrender and De-registration of Certificate of Registration (CoR) as an NBFC by the Reserve Bank of India (RBI)

Dear Sir/ Madam,

Pursuant to Regulation 30 read with Schedule III (Part A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), and in continuation of our letter bearing (REF: MFL/2026-27 /068) dated July 21, 2026, we wish to inform you that the Company is in receipt of a letter from the Reserve Bank of India ("RBI"), Department of Regulation, Central Office, Mumbai, bearing Ref. No. CO.DOR.RG.No.S6696/12-22-905/2026-2027 dated November 20, 2026, enclosing Order No. RTG-53/2026-27 dated November 19, 2026.

Vide the aforesaid Order, the RBI has approved the Company's application PRV.CO.DOR.2026-2027.P1409 dated August 27, 2026, filed through the Pravaah portal for the voluntary surrender and de-registration of its Certificate of Registration (CoR) bearing No. 13.00042.

Consequently, Morarka Finance Limited stands classified as an **'Unregistered Type I NBFC'** as defined in the Reserve Bank of India (Non-Banking Financial Companies – Registrations, Exemptions and Framework for Scale Based Regulation) Directions, 2025 (as amended from time to time).

The details as required under Regulation 30 of the SEBI LODR Regulations read with SEBI Circular, as applicable, are as under:

Particulars	**Details**
a) Name of the authority;	Reserve Bank of India (RBI), Department of Regulation, Central Office, Mumbai.
b) Nature and details of the action(s) taken / order(s) passed	Approval of application for voluntary surrender and de-registration of Certificate of Registration (CoR) bearing No. 13.00042 dated September 22, 2025 (originally granted on February 20, 1998), and classification of the Company as an **'Unregistered Type I NBFC'**.

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c) Date of receipt of direction or order	Letter dated November 20, 2026 (bearing Ref. No. CO.DOR.RG.No.S6696/12-22-905/2026-2027) received on November 20, 2026, enclosing RBI Order No. RTG-53/2026-27 dated November 19, 2026.
d) Details of the violation(s) / contravention(s) committed or alleged to be committed	**Not Applicable.** This is a voluntary surrender and de-registration of CoR pursuant to the Company fulfilling the exemption criteria for classification as an **'Unregistered Type I NBFC'** (operating without public funds, having no customer interface, and having an asset size below ₹1,000 crore).
e) Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	There is no adverse material impact on the financial position or existing operations of the Company, as the Company was already operating without public funds and without any customer interface as integral part of its conscious and long-term business model. In terms of the RBI Order and letter, the Company is exempted from Sections 45-IA and 45-IC of the RBI Act, 1934, subject to compliance with ongoing conditions and criteria.

You are kindly requested to take the above information on your record and **update the classification/category of the Company in the records of the Exchange accordingly**.

Thanking you
Yours faithfully,
For **Morarka Finance Limited**

DIVYA SUNIL AGARWAL
Digitally signed by DIVYA SUNIL AGARWAL
Date: 2026.11.20 14:57:41 +05'30'

Divya Agarwal
Company Secretary & Compliance Officer
A55416

Encl –
1. Letter received from RBI
2. Copy of Order received from RBI

भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

CO.DOR.RG.No.S6696/12-22-905/2026-2027 November 20, 2026

The Managing Director/CEO
Morarka Finance Limited
511, Maker Chambers V,
221, Nariman Point,
Mumbai – 400 021

Madam/ Dear Sir,

Surrender of Certificate of Registration (CoR) on account of becoming an 'Unregistered Type I NBFC' – Morarka Finance Limited

Please refer to your application dated August 27, 2026, to the Reserve Bank of India (the Bank) for deregistration of CoR bearing No. 13.00042 dated September 22, 2025, on account of satisfying the criteria for being classified as 'Unregistered Type I NBFC'.

2. Your PRAVAAH application dated August 27, 2026, has been approved. The order dated November 19, 2026, for de-registration of CoR is enclosed herewith for your information and necessary action.

3. Please note that your company shall approach the Bank for registration if it intends to accept public funds and/or intends to have customer interface, and/or its asset size become ₹1,000 crore or more and/or it intends to undertake overseas investment in financial services sector. Further, your company shall not undertake overseas investment in non-financial sector.

4. Your company shall disclose in its Notes to Accounts to the financial statements that it is an 'Unregistered Type I NBFC' as defined in Reserve Bank of India (Non-Banking Financial Companies – Registrations, Exemptions and Framework for Scale Based Regulation) Directions, 2025, as amended from time to time, along with the status of public funds and customer interface.

5. Your company shall amend the main object clauses in the Memorandum of Association by deleting activities involving customer interface, if any.

6. Please acknowledge receipt.

Yours faithfully,

(Megha Saxena)
General Manager

Encl: As above

Reserve Bank of India
Department of Regulation
Central Office, Mumbai

Order No. RTG-53/2026-27

Morarka Finance Limited

Morarka Finance Limited ("the company") bearing CIN L67120MH1985PLC035632, having its registered office at 511, Maker Chambers V, 221, Nariman Point, Mumbai, Maharashtra, 400021, was incorporated on March 15, 1985, under the Companies Act, 1956. The Company was initially granted a Certificate of Registration (CoR) bearing No. 13.00042 dated February 20, 1998 by the Reserve Bank of India ('the Bank') under section 45IA of the Reserve Bank of India Act, 1934 ('the RBI Act'), authorizing it to carry on the business of a non-deposit taking non-banking financial company (NBFC), subject to compliance with the provisions of the RBI Act, directions/guidelines issued by the Bank from time to time, and the terms and conditions subject to which the CoR was issued. Thereafter, a fresh CoR bearing No. 13.00042 dated September 22, 2025 has been issued to the company in lieu of the earlier CoR, consequent upon the change in its category to Type-I NBFC.

2. In exercise of the powers conferred under section 45NC of the RBI Act, the Bank declared by Notification dated June 23, 2026 in the Official Gazette, that the provisions of sections 45IA and 45IC of the said Act, shall not apply to an 'NBFC not availing public funds and not having any customer interface', subject to the following conditions:

a) It operates without public funds and without customer interface, as its conscious and long-term business model;
b) Its asset size is less than ₹1,000 crore as per the last audited balance sheet;
c) It passes an annual Board Resolution at the beginning of the financial year that the company will not avail public funds and will also not have customer interface during the year; and

भारतीय रिज़र्व बैंक RESERVE BANK OF INDIA वि वि, के. का., मुंबई D.O.R.,C.O Mumbai

d) It discloses in its Notes to Accounts to the financial statements that it is an 'Unregistered Type I NBFC' along with the status of public funds and customer interface.

Consequently, the Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025 ("the NBFC Directions") has been amended vide Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Amendment Directions dated April 29, 2026. In terms of para 38A(1) of the NBFC Directions, existing 'NBFCs not availing public funds and not having any customer interface', and fulfilling the prescribed criteria for exemption, may apply to the Bank, for deregistration.

3. Accordingly, the company, vide its application dated August 27, 2026, has requested the Bank for its deregistration, as it is stated to be satisfying the criteria prescribed under para 38A read with para 65A of the NBFC Directions and for classification as an 'Unregistered Type I NBFC'. The company has submitted the following documents in support of its request:

(i) Original CoR No 13.00042 dated September 22, 2025.
(ii) Audited financials of the company for the last three financial years.
(iii) A statement on status of public funds and also of customer interface in the last three financial years.
(iv) Statutory Auditor's Certificate dated August 27, 2026, certifying that the company does not have public funds and also not have customer interface as on date.
(v) Board Resolution dated July 21, 2026, stating that:
    (a) The company will surrender the original CoR to the Bank, as and when the same is sought,
    (b) The company does not have public funds and customer interface as on date and the company does not intend to access public funds and also not intend to have customer interface in the future,
    (c) The company shall take registration as 'Type II NBFC', in case it intends to avail public funds and/or have customer interface in future,

(d) The company shall take registration as a 'Type I NBFC' if its asset size or the aggregate asset size of all 'Unregistered Type I NBFCs' in the Group reaches ₹1,000 crore or above, and

(vi) Board Resolution dated October 21, 2026, stating that

(a) The company shall obtain registration as a 'Type I NBFC' if it intends to undertake overseas investment in the financial services sector.

(vii) Undertaking from the Board that the company will disclose its status of being 'Unregistered Type I NBFC' and also disclose status of public funds and customer interface as part of Notes to Accounts to the financial statements.

4. On scrutiny of the audited financial statements of the company for the year ended March 31, 2026, it is observed that the company fulfils the criteria prescribed under para 38A read with para 65A of the NBFC Directions for its classification as an 'Unregistered Type-I NBFC'.

5. Further, considering all the relevant facts, developments/affairs and the documents submitted by the company, the Bank is satisfied that the company is functioning with a business model to operate without availing public funds and without having customer interface and the application submitted by the company is a bona fide application. The company has surrendered the original CoR vide its letter dated November 19, 2026, on its own volition. Accordingly, the application dated August 27, 2026, for deregistration of the company is hereby approved and the company is being classified as 'Unregistered Type I NBFC' as per the applicable provisions of the RBI Act and the Notification dated June 23, 2026, in the Official Gazette, read with the NBFC Directions.

6. The company will be exempted from sections 45IA and 45IC of the RBI Act as long it satisfies the eligibility conditions as mentioned hereinabove. However, it is clarified that the company would continue to be subject to other provisions of Chapter IIIB of the RBI Act and the Bank reserves the right to issue necessary instructions specifically to the company in case any concerns/ risks are observed. While Directions issued by the Bank shall be applicable to the company only if the

same are specifically addressed to 'Unregistered Type I NBFCs', the Bank also retains the power to take action against the company under Chapter V of the RBI Act and violation by the company of any of the provisions applicable to 'Unregistered Type I NBFC' shall be viewed seriously and shall invite penal action under the provisions of the RBI Act.

7. A copy of this **order** may be communicated to the company.

Place: Mumbai
Date: 19/11/2026

(Dr. Sudarsana Sahoo)
Chief General Manager