

12<sup>th</sup> June, 2026

Corporate Relations Department  
**BSE Limited**  
1st Floor, New Trading Wing Rotunda Building,  
P J Towers Dalal Street, Fort Mumbai 400 001

The Market Operations Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5th Floor Plot No C/1, G Block  
Bandra-Kurla Complex Bandra (E), Mumbai  
400051

**Company Code: 532621**

**Company Symbol: MORARJEE**

**Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Appointment of Directors pursuant to the Approved Resolution Plan**

**Reference: Resolution Plan approved by the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench, vide Order dated 11.05.2026 in IA(IBC)(Plan)/45/MB/2025 in Company Petition No. CP (IB) No.1318 of 2022 under Section 31 of the Insolvency and Bankruptcy Code, 2016 ('IBC') ('Approved Resolution Plan' or 'Resolution Plan')**

Dear Sir/Madam,

This is in continuation to our earlier disclosures regarding the approval and implementation of the Resolution Plan under the provisions of the Insolvency and Bankruptcy Code, 2016.

We wish to inform you that, pursuant to the terms of the approved Resolution Plan and upon the recommendation/approval of the Implementation and Monitoring Committee (IMC), the following persons have been appointed as Directors on the Board of the Company with effect from 04<sup>th</sup> June, 2026:

Mr. Govind Gopaldas Rathi – Director (DIN: 06740026)

Mr. Pravin Ratanlal Jain – Director (DIN: 00546482)

Mr. Sandeep Ramesh Joshi – Director (DIN: 08674974)

The requisite details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed as Annexure–A.

We confirm that:

1. The appointment of the above-mentioned Directors is in compliance with the Approved Resolution Plan and the provisions of the IBC, the Companies Act, 2013 and the rules / regulations framed thereunder.
2. Necessary filings with the Registrar of Companies ('RoC') in prescribed Form DIR-12 and other applicable forms have been / shall be made within the prescribed statutory timelines.

3. Director Identification Numbers (DINs) of all the newly appointed Directors are active and in good standing.

4. None of the newly appointed Directors are disqualified under Section 164 of the Companies Act, 2013.

You are requested to take the above information on record and disseminate the same to the market participants and investors accordingly.

Kindly acknowledge receipt of this letter.

Thanking you,

For Morarjee Textiles Limited

Ravi Sethia  
IBBI Regn No. IBBI/IPA-001/IP-P01305/2018-2019/12052

**Annexure - A**

**Details under Regulation 30 of SEBI Listing Regulations read with SEBI Master Circular No. EBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024:**

**Appointment of Mr. Govind Gopal Rathi (DIN: 06740026) as Non-Executive Director of the Company:**

Particulars	Mr. Govind Gopal Rathi (Non-Executive Director)
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment in pursuance to the approval of Resolution Plan by Hon'ble NCLT, Mumbai, vide order dated 11.05.2026
Date of appointment / reappointment / cessation (as applicable) & term of appointment/re-appointment;	<b>Date of Appointment:</b> 4 <sup>th</sup> June, 2026.  <b>Term of Appointment:</b> Appointed as Non-Executive Director of the Company commencing from 4 <sup>th</sup> June, 2026 as per NCLT Order Dt.11.05.2026
Brief profile (in case of appointment)	<p>Shri Govind Dhanraj Rathi, aged 45 years (Date of Birth: 01 April 1981), is proposed to be appointed as the Non-Executive Director of the Company and shall be responsible for the overall management and operations of the Company.</p> <p>He is a Commerce graduate and possesses over 20 years of extensive experience in the cotton, textile, and allied industries. He has been actively involved in managing and supervising the key activities of the various family-owned business ventures and has played a significant role in their growth and expansion.</p> <p>Shri Govind Rathi, along with his father, Shri Gopal Dhanraj Rathi, has been instrumental in transforming the family business from a modest readymade garments shop and cotton trading enterprise into a diversified business group comprising ginning and pressing units, oil mills, and spinning units. His vision, leadership, and entrepreneurial abilities have substantially contributed to the successful establishment and profitable operation of the family's first spinning unit.</p> <p>Having acquired practical knowledge and expertise by closely working with similar industrial units operating in Hinganghat and Wardha, he has gained in-depth understanding of the technical, commercial, and operational aspects of the cotton and textile industry. Through extensive research and hands-on experience, he has developed strong business acumen and management capabilities.</p> <p>The management team of the Company benefits from a unique blend of experienced leadership and youthful dynamism. Shri</p>

	<p>Govind Rathi is a well-respected social figure and business leader whose guidance, industry knowledge, and strategic vision continue to provide valuable support to the promoters and management of the Company. His experience and leadership are expected to contribute significantly towards the Company's growth and long-term success.</p>
<p>Disclosure of relationships between directors (in case of appointment of a director)</p>	<p>NA</p>
<p>Declaration as required pursuant to BSE Circular with Ref. No. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with Ref. No. NSE/CML/2018/24, dated 20th June, 2018.</p>	<p>Mr. Govind Gopal Rathi is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.</p>

**Annexure - A**

**Details under Regulation 30 of SEBI Listing Regulations read with SEBI Master Circular No. EBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024:**

**Appointment of Mr. Pravin Ratanlalji Jain (DIN: 00546482) as Non-Executive Director of the Company:**

Particulars	Mr. Pravin Ratanlalji Jain (Non-Executive Director)
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment in pursuance to the approval of Resolution Plan by Hon'ble NCLT, Mumbai, vide order dated 11.05.2026
Date of appointment / reappointment / cessation (as applicable) & term of appointment/re-appointment;	<p><b>Date of Appointment:</b> 4<sup>th</sup> June, 2026.</p> <p><b>Term of Appointment:</b> Appointed as Non-Executive Director of the Company commencing from 4<sup>th</sup> June, 2026 as per NCLT Order Dt.11.05.2026</p>
Brief profile (in case of appointment)	<p><b>Professional Overview</b></p> <p>Mr. Pravin R. Jain is a <b>first-generation entrepreneur</b> who has built a diversified business group spanning:</p> <ul style="list-style-type: none"> <li>• Real Estate &amp; Infrastructure</li> <li>• Industrial Manufacturing</li> <li>• Information Technology &amp; E-Governance</li> <li>• Trading &amp; Industrial Products</li> </ul> <p>Starting his journey with <b>Aiwa Weigh Instruments (India) Pvt. Ltd. in 2002</b>, he has systematically expanded into multiple sectors, creating a <b>multi-entity business ecosystem</b> with strong growth momentum.</p> <p>His core strengths include:</p> <ul style="list-style-type: none"> <li>• Business structuring &amp; scaling</li> <li>• Strategic diversification</li> <li>• Transition from partnership to corporate structures</li> <li>• Execution-driven leadership</li> </ul> <p><b>Evolution of Business Journey</b></p> <ul style="list-style-type: none"> <li>• <b>2002:</b> Entry into industrial manufacturing (weighing systems).</li> <li>• <b>2010–2018:</b> Expansion into trading and IT services.</li> <li>• <b>2022 onwards:</b> Aggressive growth in Real Estate and infrastructure.</li> <li>• <b>2023–2025:</b> Structural transformation of firms into Private Limited Companies.</li> </ul> <p><b>Group Turnover Summary</b></p> <ul style="list-style-type: none"> <li>• FY 2023-24 Consolidated Group Turnover: ₹208.11 Cr</li> <li>• FY 2024-25 Consolidated Group Turnover: ₹142.47 Cr</li> <li>• FY 2025-26 Consolidated Group Turnover: ₹169.88 Cr</li> </ul>

## Group Business Structure & Financial Snapshot

### A. Industrial & Manufacturing Segment

#### Riyansh Industries Pvt Ltd

- **Established:** 09-10-2010
- **Designation:** Director

#### Business Activity:

- Trading of Plywood & Block Board (15+ years industry presence)
- Expansion into manufacturing under the brand name "Riyansh"

**Key Highlight:** Exceptional growth indicating **shift from trading to large-scale manufacturing operations.**

#### Aiwa Weigh Instruments (India) Pvt. Ltd.

- **Established:** 04-07-2002
- **Significance:**
  - First business venture of Mr. Jain
  - Foundation of industrial expertise
- **Designation:** Director

#### Business Activity:

Manufacturing of heavy-duty industrial weighing equipment including:

- Weighbridges & Mobile Weighbridges
- Conversion Kits for Mechanical Weighbridges
- Bale Weighing Systems
- Bagging Machines
- Online Seed Weighing Systems
- Road Weigh Bridges
- Weigh-In-Motion Systems

The company specializes in advanced weighing technologies catering to industrial and infrastructure sectors.

**Insight:** Foundation venture and the genesis of Mr. Jain's industrial manufacturing expertise.

#### Kirtisagar Bio Fuels Pvt. Ltd. (Now Kirtisagar Metalloys Pvt. Ltd.)

- **Designation:** Director (Since February 2022)

#### Business Activity:

- Manufacturing and supply of ethanol-based products contributing to renewable and sustainable energy initiatives.
- Currently transitioning into the steel sector under the Kirtisagar Metalloys brand, with an upcoming 1.2 MTPA Greenfield Steel Plant — a landmark step into large-scale primary metal manufacturing, signaling a bold strategic pivot toward core industrial infrastructure.

## B. Real Estate & Infrastructure Segment (High Growth Vertical)

### Mauli Infra

- **Established:** 02-06-2022
- **Designation:** Partner

#### Business Activity:

- Construction and development of residential apartments
- Residential plot development projects

**Observation:** Stabilized revenue base post initial peak phase.

### APW Realty LLP

- **Established:** 27-05-2022
- **Designation:** Designated Partner

#### Business Activity:

- Construction and development of residential projects
- Sale and development of residential plots

**Insight:** Rapid scaling within 3 years; strong project execution capability

### Kirtisagar Realty Group

#### Kirtisagar Realty Pvt Ltd

- **Incorporated:** 08-07-2024
- **Designation:** Director

#### Business Activity:

- Residential apartment construction
- Development and sale of residential plots

**Strategic Insight:** Demonstrates **successful migration from partnership to corporate structure**, with significant scale-up and improved financial visibility.

### PPJ Group

#### PPJ Properties Pvt Ltd

- **Incorporated:** 23-07-2024
- **Designation:** Director

#### Business Activity:

- Construction and development of residential projects
- Sale and development of residential plots

**Strategic Insight:** Classic **business restructuring from firm to company**, with revenue transition aligning to new entity.

### KS Shreeya Infrastructure Pvt. Ltd.

- **Designation:** Director

#### Business Activity:

Infrastructure development and real estate operations including:

- Construction projects
- Development and sale of residential plots

### PSP Realty (Firm)

- **Established:** 10-11-2022
- **Designation:** Partner

## C. Information Technology Segment

	<p><b>Kirtisagar IT Services Pvt Ltd</b></p> <ul style="list-style-type: none"> <li>• <b>Established:</b> 06-04-2018</li> <li>• <b>Designation:</b> Director</li> </ul> <p><b>Business Activity:</b> Established in 2018, the company provides:</p> <ul style="list-style-type: none"> <li>• E-Governance Solutions <ul style="list-style-type: none"> <li>◦ IT &amp; ITeS Services</li> </ul> </li> <li>• Data Center Solutions</li> <li>• Smart City Projects</li> <li>• System Integration Services</li> </ul> <p>It serves Government departments and Corporate clients with technology-driven solutions.</p> <p><b>Insight:</b> Consistent growth trajectory with increasing penetration in government and enterprise IT solutions.</p> <p><b>D. Amusement &amp; Entertainment Segment</b> <b>Garuda Amusements Park (Nagpur) Pvt. Ltd.</b></p> <ul style="list-style-type: none"> <li>• <b>Designation:</b> Director</li> </ul> <p><b>Business Activity:</b> B.O.T. project awarded by the <b>Government of Maharashtra</b> for the development and operation of <b>Ambazari Garden, Nagpur</b> — one of the city's most prominent public recreational spaces. The company is responsible for:</p> <ul style="list-style-type: none"> <li>• Development, operation, and management of amusement and entertainment facilities</li> <li>• Indoor and outdoor recreational and sports activities</li> <li>• Exhibitions, ride shows, games, and competitions</li> </ul>
Disclosure of relationships between directors (in case of appointment of a director)	NA
Declaration as required pursuant to BSE Circular with Ref. No. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with Ref. No. NSE/CML/2018/24, dated 20th June, 2018.	Mr. Pravin Ratanlalji Jain is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

**Annexure - A**

**Details under Regulation 30 of SEBI Listing Regulations read with SEBI Master Circular No. EBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024:**

**Appointment of Mr. Sandeep Ramesh Joshi (DIN: 08674974) as Non-Executive Director of the Company:**

Particulars	Mr. Sandeep Ramesh Joshi (Non-Executive Director)
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment in pursuance to the approval of Resolution Plan by Hon'ble NCLT, Mumbai, vide order dated 11.05.2026
Date of appointment / reappointment / cessation (as applicable) & term of appointment/re-appointment;	<p><b>Date of Appointment:</b> 4<sup>th</sup> June, 2026.</p> <p><b>Term of Appointment:</b> Appointed as Non-Executive Director of the Company commencing from 4<sup>th</sup> June, 2026 as per NCLT Order Dt.11.05.2026</p>
Brief profile (in case of appointment)	<p>Mr. Sandeep Ramesh Joshi, aged 45 years, born on 18 July 1980, is proposed to be appointed as a Non-Executive Director of the Company. He shall provide strategic guidance and contribute to the overall governance and management of the affairs of the Company.</p> <p>He is a Commerce Graduate and possesses extensive experience in business management and industrial operations. He has been actively associated with the Company for the past 10 years and has acquired significant knowledge of its business activities and operations. He is well conversant with the provisions of the Factories Act, 1948 and the rules framed thereunder, and has substantial experience in ensuring compliance with the statutory requirements applicable to factory operations, occupational health, safety, and welfare measures. Owing to his knowledge and experience in factory management and regulatory compliance, he is considered competent to act as the Occupier of the factory, if so designated by the Company in accordance with applicable laws.</p> <p>The Board is of the opinion that his experience, expertise, and continued association with the Company will be beneficial to the Company, and therefore recommends his appointment as a Non-Executive Director.</p>
Disclosure of relationships between directors (in case of appointment of a director)	NA
Declaration as required pursuant to BSE	Mr. Sandeep Ramesh Joshi is not debarred from holding the office

Circular with Ref. No. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with Ref. No. NSE/CML/2018/24, dated 20th June, 2018.	of director by virtue of any SEBI order or any other such authority.
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