



## MORARKA FINANCE LIMITED

Regd Off : 511, Maker Chambers V, 221, Nariman Point, Mumbai – 400 021, Tel.: 22832468, 22042945 Fax : 22047288  
[www.morarkafinance.in](http://www.morarkafinance.in), [investors@morarkafinance.in](mailto:investors@morarkafinance.in)  
CIN : L67120MH1985PLC035632

REF: MFL/ 2026-27/113

Date: -31.10.2026

Corporate Relationship Department  
BSE Limited,  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort, Mumbai - 400 001  
Fax: 22723 2082 /3132

**Scrip Code: 511549**

**Sub: Disclosure under Regulation 30 read with Para A of Part A of Schedule III under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

Pursuant to Regulation 30 read with Para A(20) Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations'), this is to inform you that BSE Ltd. Vide their e-mail dated October 30, 2026, imposed a fine of Rs. 122720/- inclusive of GST (Rupees One Lakh Twenty-Two Thousand Seven Hundred and Twenty) for alleged non-submission of the Annual Report within the period prescribed under regulation 34 of SEBI (LODR) Regulations, 2015, for the financial year 2025-26.

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;                                                              | BSE Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| b) Nature and details of the action(s) taken / order(s) passed                         | Imposition of a fine of ₹1,22,720/- (inclusive of GST) for alleged non-compliance with Regulation 34 of the SEBI LODR Regulations, 2015, relating to the submission of the Annual Report for FY 2025-26.                                                                                                                                                                                                                                                                 |
| c) Date of receipt of direction or order                                               | October 30, 2026 (through email communication from BSE Limited).                                                                                                                                                                                                                                                                                                                                                                                                         |
| d) Details of the violation(s) / contravention(s) committed or alleged to be committed | Payment will be made within 15 days from the date of the email communication from BSE Ltd.<br><br>Alleged non-submission of the Annual Report for FY 2025-26 within the prescribed timeline under Regulation 34 of the SEBI LODR Regulations, 2015. However, the Company had timely submitted the Annual Report on June 8, 2026, for FY 2025-26 under the "Notice to Shareholders" tab on the BSE Listing Centre portal. As per the requirement by BSE, the same has now |



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|                                                                                                                                   |                                                                                                                                                                                                  |
|-----------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                   | been re-filed under the specific tab designated for Annual Reports.                                                                                                                              |
| e) Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible | The Company do not foresee any material impact on its financial position, operations or other activities, except to the extent of the aforesaid monetary fine of ₹1,22,720/- (inclusive of GST). |

We further wish to clarify that the Company had duly finalized and submitted its complete Annual Report for FY 2025-26 on June 8, 2026, well within the statutory timeline prescribed under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said filing was made on the BSE Listing Centre portal under the "**Notice to Shareholders**" tab, thereby ensuring that all relevant financial and statutory disclosures were fully placed in the public domain on a timely basis.

Upon noting the requirement to submit the document specifically under the "Annual Report" tab, the Company has now promptly re-filed the Annual Report under the designated tab to ensure full procedural alignment.

We submit that there has been no delay or default in making the disclosures public, as the complete information was available on the Exchange portal from June 8, 2026. The submission under a different tab was an inadvertent procedural oversight, with zero intent of non-compliance.

In light of the fact that the disclosure was completed on a timely basis and public transparency was fully maintained, we humbly request your good office to consider our Waiver Application and to kindly waive any penalty/fine applicable to this submission.

This intimation is being filed in relation to compliance with SEBI LODR Regulations. We have been continuously trying our best to comply with the SEBI LODR Regulations and assure that the Company will make all best efforts to adhere to the regulatory requirements in timely manner.

The details of such payment will be sent separately to the respective e-mail of BSE limited as due compliance.

Request to please take the above on records.

Thanking you,  
Yours Sincerely

DIVYA SUNIL  
AGARWAL

Digitally signed by  
DIVYA SUNIL AGARWAL  
Date: 2026.10.31  
14:06:26 +05'30'

**Divya Agarwal**  
**Company Secretary & Compliance Officer**

**Encl: Email dated October 30, 2026.**

divya@morarkafinance.in

**From:** bse.soplodr <bse.soplodr@bseindia.com>  
**Sent:** 30 October 2026 17:41  
**To:** divya@morarkafinance.in; dsilbom@dwarikesh.com; investors@morarkafinance.in  
**Cc:** bse.soplodr  
**Subject:** 511549-Fines as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (Chapter-VII(A)-Penal Actions for Non-Compliance)

Ref.: SOP-Review/30-10-2026

**To**  
**The Company Secretary/Compliance Officer**  
**Company Name: Morarka Finance Ltd**  
**Scrip Code: 511549**

Dear Sir/Madam,

**Sub: Fines as per SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 and last updated on January 30,2026 (Chapter-VII(A)-Penal Actions for Non-Compliance)**

The company is advised to refer to the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 and last updated on January 30,2026 (Chapter VII (A)-Penal Action for Non-Compliance) issued by Securities and Exchange Board of India (SEBI) with respect to penal actions for non-compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Standard Operating Procedure for suspension and revocation of trading of specified securities.

The Exchange had also issued a guidance note regarding the provisions of the said SEBI circular which is disseminated on the Exchange website at the following link:[https://www.bseindia.com/downloads1/Guidance\\_Note\\_for\\_SEBI\\_SOP\\_Circular.pdf](https://www.bseindia.com/downloads1/Guidance_Note_for_SEBI_SOP_Circular.pdf)

In this regard it is observed that the company is non-compliant with the following Regulations for the period mentioned below:

| Applicable Regulation of SEBI (LODR) Regulations, 2015 | Basic Fine prescribed | Fines levied for the year ended | Compliance status | Fine payable by the company (inclusive of GST @ 18 %) October 30,2026 |            |                    |
|--------------------------------------------------------|-----------------------|---------------------------------|-------------------|-----------------------------------------------------------------------|------------|--------------------|
|                                                        |                       |                                 |                   | Basic Fine                                                            | GST @ 18 % | Total Fine payable |

|                                                                                                                                 |                                                   |            |                |               |              |               |
|---------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|------------|----------------|---------------|--------------|---------------|
| <b>Regulation 34</b><br>Non-submission of the Annual Report within the period prescribed under this regulation                  | *Rs. 2,000/- per day till the date of compliance. | March 2026 | Non-Submission | 104000        | 18720        | 122720        |
| <b>Regulation 43A</b><br>Non-disclosure of Dividend Distribution Policy in the Annual Report and on the websites of the entity. | Rs. 25,000 per instance                           | March 2026 | -              | 0             | 0            | 0             |
| <b>Total Fine</b>                                                                                                               |                                                   |            |                | <b>104000</b> | <b>18720</b> | <b>122720</b> |

(\*)As per the provisions of the circular the fines will continue to be computed further till the time of rectification of the non-compliance to the satisfaction of the Exchange or till the scrip of the listed entity is suspended from trading for non-compliance with aforesaid provisions.

The Company is therefore advised to note that as per the provisions of this circular:

- The company is required to ensure compliance with above regulation and ensure to pay the aforesaid fines including GST **within 15 days from the date of this letter/email**, failing which Exchange shall, pursuant to the provisions of the aforesaid circular, initiate action related to freezing of the entire shareholding of the promoter in this entity as well as all other securities held in the demat account of the promoter. The company is advised to bring the provisions of this Circular to the notice of promoter of the company.
- Further in the event of this being the second consecutive year of non-compliance for Regulation 34 would result in the company being transferred to Z group and liable for suspension of trading of its equity shares.
- The company is also advised to ensure that the subject matter of non-compliance which has been identified and indicated by the Exchange and any subsequent action taken by the Exchange in this regard shall be placed before the Board of Directors of the company in its next meeting. Comments made by the board shall be duly informed to the Exchange for dissemination.

Yours faithfully,

Reena Raphel  
Manager  
Listing Compliance

Sayli Jadhav  
Deputy Manager  
Listing Compliance

In case of any further queries please email the following ids:

| Particulars         | Email Id                   |
|---------------------|----------------------------|
| Query on Reg.34/43A | Sayli.Jadhav@bseindia.com; |
| Query on remittance | bse.soplodr@bseindia.com;  |

Company is requested to remit the fine amount to the following designated VIRTUAL BANK ACCOUNT of the Exchange:

|              |                             |                           |             |
|--------------|-----------------------------|---------------------------|-------------|
| Company Name | Morarka Finance Ltd         |                           |             |
| Account Name | Bank Name & Branch          | Virtual Bank Account No.* | IFSC Code   |
| BSE Limited  | ICICI Bank Ltd.- CMS Branch | BSER05482                 | ICIC0000104 |

**\*Note: This bank account is specifically dedicated to SOP fine and Waiver fees only, Therefore, company is advised not to deposit/credit any amount payable other than SOP fines/penalties/waiver.**

The company is required to submit fine remittance details in the following format given at Annexure I to Email id: [bse.soplodr@bseindia.com](mailto:bse.soplodr@bseindia.com)

**Annexure-I (On letterhead of the company)**

**Sub: Details of Payment of fines for Non-Compliance with Regulations of SEBI (LODR) Regulations, 2015.**

**Remittance details:**

| Scrip Code | Regulation & Quarter | Bank UTR number | Date of Payment | Amount paid | TDS deducted, if any | Net Amount paid |
|------------|----------------------|-----------------|-----------------|-------------|----------------------|-----------------|
|            |                      |                 |                 |             |                      |                 |