November 05, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001
Scrip Code: 544530

To,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400051
Symbol: ARSSBL

Dear Sir/ Madam,

Subject: Intimation of Postal Ballot Notice and e-voting Schedule - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), please find enclosed copy of the Postal Ballot Notice dated October 13, 2026 for seeking approval of the members of the Company through Postal Ballot by way of remote e-voting ("e-voting") on the resolution as set out in the said notice.

Sr. No.	Description of Resolution	Nature of Resolution
1.	To approve increase in borrowing limit under Section 180(1)(c) of the Companies Act, 2013, upto a sum not exceeding Rs. 5,500 crores.	Special Resolution
2.	To approve increase in limit to create charge / mortgage on the assets of the Company to secure borrowings upto a sum not exceeding Rs. 5,500 crores under Section 180(1)(a) of the Companies Act, 2013.	Special Resolution

In accordance with circulars issued by the Ministry of Corporate Affairs, from time to time, the Notice is being sent only in electronic form to Members whose names appear on the Register of Members / List of Beneficial Owners, as received from the Depositories as on **Friday, October 30, 2026 (Cut-off Date).**

In compliance with the provisions of Section 110 of the Companies Act, 2013 read with the applicable rules framed thereunder and Regulation 44 of the SEBI Listing Regulations, the Company is providing remote e-voting facility to its Shareholders to cast their votes electronically on the above resolutions.

The Company has engaged the services of MUFG Intime India Private Limited (*formerly known as Link Intime India Private Limited*) for providing e-voting facility to all its members to enable them to cast their vote electronically. The details of e-voting period are as under:

Commencement of e-voting period	09:00 A.M. (IST) on Friday, 06th November, 2026
Conclusion of e-voting period	05:00 P.M. (IST) on Saturday, 05th December, 2026

The proposed resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e. Saturday, December 05, 2026. The results along with the Scrutinizer's Report, will be posted on the website of the Company at https://anandrathi.com/investors, and on the website of MUFG Intime India Private Limited at https://instavote.linkintime.co.in and will be communicated to BSE Limited and National Stock Exchange of India Limited.

The Postal Ballot Notice along with explanatory statement and e- voting procedure is also available on the website of the Company at https://anandrathi.com/investors and the same can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of MUFG Intime India Private Limited (agency for providing the Remote e-Voting facility) at https://instavote.linkintime.co.in.

We request you to kindly take the above on record.

Thanking you.

Yours faithfully,
For **Anand Rathi Share and Stock Brokers Limited**

Chetan Pravin Prajapati
Digitally signed by Chetan Pravin Prajapati
Date: 2026.11.05 16:50:45 +05'30'

Chetan Prajapati
Company Secretary and Compliance Officer
Membership No.: A39130

Enclosed: As above

Anand Rathi Share and Stock Brokers Limited

Registered Office: Express Zone, A Wing, 10th Floor, Western Express Highway
Goregaon east, Mumbai, Maharashtra, 400063
Tel: +91 22 6281 7000
Website: www.anandrathi.com; **Email:** secretarial@rathi.com
CIN: L67120MH1991PLC064106

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013, (the "Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)]

REMOTE E-VOTING STARTS ON	REMOTE E-VOTING ENDS ON
Friday, 06th November, 2026 at 9:00 a.m. (IST)	**Saturday, 05th December, 2026 at 5:00 p.m. (IST)**

Dear Members,

NOTICE is hereby given that pursuant to the provisions of Section 108 and 110 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), General Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 5, 2020 and Circular No. 02/2021 dated January 13, 2021 and Circular No. 21/2021 dated December 14, 2021 and 02/2022 dated May 5, 2022, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and latest being Circular No. 03/2025, dated September 22, 2025 issued the Ministry of Corporate ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022, SEBI/HO/CRD/PoD-2/P/CIR/2023/4 dated January 5, 2023, Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 issued by the Securities Exchange Board of India ("SEBI Circular"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the resolutions set out below are proposed to be passed as **Special Resolutions** for approval of the Members of **Anand Rathi Share and Stock Brokers Limited ("ARSSBL" / "Company")** by means of Postal Ballot, only by way of remote e-voting / voting through electronic ("e-voting") process:

Sr. No.	Particulars of the Resolution	Type of Resolution
1.	To approve increase in borrowing limit under Section 180(1)(c) of the Companies Act, 2013, upto a sum not exceeding Rs. 5,500 crores.	Special Resolution
2.	To approve increase in limit to create charge / mortgage on the assets of the Company to secure borrowings upto a sum not exceeding Rs. 5,500 crores under Section 180(1)(a) of the Companies Act, 2013.	Special Resolution

In compliance with the Section 108 and 110 of the Act, read with the Rule 20 & Rule 22 of the Rules, the aforesaid MCA Circulars and Regulation 44 of the SEBI Listing Regulations, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / MUFG Intime India Private Limited (*formerly known as Link Intime India Private Limited*) ("RTA") / National Securities Depository Limited and Central Depository Services (India) Limited

("Depositories"). The communication of assent or dissent of the Members would take place only through the remote e-voting system i.e., by casting votes electronically instead of submitting postal ballot forms. Those members whose e-mail addresses are not registered with the Company/Depositories may follow the process provided in the Notes to receive this Postal Ballot Notice. Accordingly, the Members may access the Notice of Postal Ballot on the website of the Company at https://anandrathi.com/investors, on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of the e-Voting agency at MUFG Intime India Private Limited at https://instavote.linkintime.co.in.

Members' consent is requested for the proposal contained in the Special Resolutions appended below. An Explanatory Statement pursuant to Section 102 and 110 of the Act, read with Rules framed thereunder; setting out the material facts concerning the resolutions mentioned and additional information as required under SS-2 in this Postal Ballot Notice ("Notice"), are annexed hereto.

The Company has engaged the services of MUFG Intime India Private Limited (hereinafter referred to as "MUFG" or "e-voting agency" or "Service Provider") for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching postal ballot forms. In accordance with the MCA Circulars, the Company has made necessary arrangements with MUFG, Registrar and Transfer Agent ("RTA") to enable the Members to register their e-mail address.

Members are requested to carefully read the instructions mentioned under the head 'Information and Instructions for e-voting' in this Notice and record their assent ("FOR") or dissent ("AGAINST") on the proposed resolution through the e-voting process.

The e-voting facility will be available during the following period:

Cut-off Date for determining eligibility to vote	Friday, 30th October, 2026
Commencement of the remote e-voting period	Friday, 06th November, 2026
Conclusion of the remote e-voting period	Saturday, 05th December, 2026

The remote e-voting facility will be disabled by MUFG not later than 5:00 p.m. (IST) on Saturday, 05th December, 2026. Members are requested to cast their vote through the remote e-voting process not later than 5.00 p.m. (IST) on Saturday, 05th December, 2026 to be eligible for being considered failing which it will be considered that no vote has been cast by the Member.

Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, the Board of Directors of the Company have appointed CS Sandhya Malhotra (Membership No. FCS: 6715), Partner at M/s. Manish Ghia & Associates, Practicing Company Secretaries as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner. The postal ballot results will be submitted within two working days from conclusion of the e-voting period to the stock exchanges in accordance with the SEBI Listing Regulations.

The Scrutinizer will submit the results of the e-voting to the Chairman of the Company or any other authorized officer(s) of the Company after completion of the scrutiny of the e-voting. The results of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the website of the Company at https://anandrathi.com/investors, on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of the e-Voting agency at https://instavote.linkintime.co.in. The proposed resolutions, if approved, will be considered to be duly passed on the last date specified for e-voting by the requisite majority of Members by means of Postal Ballot, i.e. Saturday, 05th December, 2026. Further, resolutions passed by the Members through postal ballot shall be deemed to have been passed as if they are passed at a General Meeting of the Members.

Special Business:

Item No.1:

TO APPROVE INCREASE IN BORROWING LIMIT UNDER SECTION 180(1)(c) OF THE COMPANIES ACT, 2013, UPTO A SUM NOT EXCEEDING Rs. 5,500 CRORES:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a ***Special Resolution:***

"RESOLVED THAT in supersession of all the earlier resolutions passed in the matter and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant Rules made thereunder (including any statutory modifications, amendment(s), clarification(s), substitution(s) or re-enactment thereof, for the time being in force) applicable regulations framed by Securities and Exchange Board of India, applicable provisions of the Foreign Exchange Management Act, 1999 and the relevant Regulations (including any amendment(s), modification(s) thereof), if any, and as per the Memorandum and Articles of Association of the Company, and subject to such permissions, approvals, consents and sanctions as may be necessary to be obtained from the concerned authorities, to the extent applicable and pursuant to recommendation made by the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which expression shall, unless repugnant to the context or meaning thereof, include any Committee constituted or to be constituted by the Board, as well as any officer(s) duly authorised by the Board from time to time) to borrow monies, from time to time from any Bank, Financial Institution, Non-banking Financial Institution, Body Corporate, person or any other lender as may be deemed appropriate by the Board, whether in Indian or foreign currency comprising of fund based facilities or non-fund based facilities, secured or unsecured, including but not be limited to overdraft facilities, demand loans, cash credit facilities, issuance of debentures (whether convertible or non-convertible), commercial papers, term loans, bonds, any other securities or instruments, such as floating rate notes, fixed rate notes, syndicated loans, commercial borrowings, bank guarantees, letter of credit, or any other instruments, permitted to be issued by the Company, notwithstanding that the aggregate of the monies so borrowed, together with the monies already borrowed by the Company (other than temporary loans obtained from the Company's bankers in the ordinary course of business), may exceed the limits prescribed under Section 180(1)(c) of the Act, provided that the aggregate amount of such borrowings at any point of time shall not exceed Rs. 5,500 crores (Rupees Five Thousand Five Hundred Crores Only), on such terms and conditions as may be determined and agreed upon between the Company and the respective lenders.

RESOLVED FURTHER THAT the Board, be and are hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all other acts, deeds, matters and things as may be deemed necessary and incidental for giving effect to this resolution, including execution of all such documents, instruments and writings, as may be required for this purpose.

RESOLVED FURTHER THAT any of the Directors or Chief Financial Officer or the Company Secretary of the Company be and is hereby severally authorized to issue certified copy of the aforesaid resolution to such person(s) / party(ies) / authority(ies) as maybe deemed necessary in this regard from time to time and to do all such acts, deeds, things and matters thereto in order to give effect to this resolution."

Item No. 2:

TO APPROVE INCREASE IN LIMIT TO CREATE CHARGE / MORTGAGE ON THE ASSETS OF THE COMPANY TO SECURE BORROWINGS UPTO A SUM NOT EXCEEDING Rs. 5,500 CRORES UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a ***Special Resolution:***

"**RESOLVED THAT** in supersession of all the earlier resolutions passed in the matter and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant Rules made thereunder (including any statutory modifications, amendment(s), clarification(s), substitution(s) or re-enactment thereof, for the time being in force) applicable regulations framed by Securities and Exchange Board of India, applicable provisions of the Foreign Exchange Management Act, 1999 and the relevant Regulations (including any amendment(s), modification(s) thereof), if any, and as per the Memorandum and Articles of Association of the Company, and subject to the permissions, approvals, consents and sanctions as may be necessary to be obtained from the concerned authorities, to the extent applicable and pursuant to recommendation made by the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which expression shall, unless repugnant to the context or meaning thereof, include any Committee constituted or to be constituted by the Board, as well as any officer(s) duly authorised by the Board from time to time) for creation of charge / mortgage / pledge / hypothecation / security in addition to existing charge / mortgage / pledge / hypothecation / security, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company, as the case may be in favour of Bank(s), Financial Institution(s), Body Corporate(s), Person(s), Lender(s), Agent(s) and Trustee(s), for securing the borrowings availed / to be availed by the Company by way of loan(s) (in foreign currency and / or rupee currency) and securities (comprising fully / partly convertible debentures and/or Non-convertible debentures and / or floating rate notes / bonds or other debt instruments), issued / to be issued by the Company including deferred sales tax loans availed / to be availed by various Units of the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Companies Act, 2013 i.e. upto Rs. 5,500 crores (Rupees Five Thousand Five Hundred Crores Only);

RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank prior / pari passu / subservient with / to the mortgages and /or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties;

RESOLVED FURTHER THAT any of the Directors or Chief Financial Officer or the Company Secretary of the Company be and is hereby severally authorized to issue certified copy of the aforesaid resolution to such person(s) / party(ies) / authority(ies) as maybe deemed necessary in this regard from time to time and to do all such acts, deeds, things and matters thereto in order to give effect to this resolution."

By Order of the Board of Directors of
Anand Rathi Share and Stock Brokers Limited

Sd/-
Chetan Prajapati
Company Secretary & Compliance Officer
Membership No.: A39130

Place: Mumbai
Date: 13th October, 2026
Registered Office:
Express Zone, A Wing, 10th Floor, Western Express Highway,
Goregaon (East), Mumbai – 400 063
CIN: L67120MH1991PLC064106
Email ID: secretarial@rathi.com
Website: www.anandrathi.com
Tel: 022 62817000

Notes:

1. The Notice of this Postal Ballot ('Notice') was approved by the Board of Directors at its meeting held on Tuesday, 13th October, 2026 and the Company Secretary & Compliance Officer is authorised to issue the Notice.

2. In compliance with the provisions of Section 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India on General Meeting, the Company has engaged the services of **MUFG Intime India Private Limited** (*formerly known as Link Intime India Private Limited*) (hereinafter referred to as "e-voting agency" or "Service Provider") for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching postal ballot forms. The instructions for e-voting are provided as part of this Notice.

3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") read with Section 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time along with details in terms of Regulation 36(3) of the SEBI Listing Regulations and other applicable provisions, if any, setting out material facts and reasons relating to the aforesaid resolution and the reasons thereof, is annexed hereto and forms part of this Notice.

4. In compliance with the provisions of Regulation 44 of the SEBI Listing Regulations, Section 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, Notice is being sent in electronic form to those Members whose names appear in the Register of Members/List of Beneficial Owners as received by the Company from the Depositories, as on Friday, 30th October, 2026 (**'cut-off date'**) and whose e-mail addresses are registered with the Company/ MUFG Intime India Private Limited ("RTA") / National Securities Depository Limited and Central Depository Services (India) Limited ("Depositories"). Members holding shares in dematerialised mode, who have not registered their email addresses are requested to register their email addresses with their respective Depository Participant (DP). The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date.

5. Only those Members whose names are appearing in the Register of Members/ List of Beneficial Owners as on the cut-off date shall be eligible to cast their votes through postal ballot by way of remote e- voting. A person who is not a member as on the cut-off date should treat this Notice for information purposes only. It is however clarified that all Members of the Company as on the cut-off date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/ Depositories) shall be entitled to vote on the aforementioned Resolutions in accordance with the process as specified in this Notice.

6. A copy of the Notice is available on the website of the Company at https://anandrathi.com/investors, website of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively and on the website of the e-voting agency i.e. MUFG Intime India Private Limited at https://instavote.linkintime.co.in.

7. In accordance with the General Circular No. 11/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars"), the physical copies of Postal Ballot Notice, along with Postal Ballot Forms and pre-paid business envelope, are not being sent to the members. Accordingly, the communication of the assent or dissent of the members eligible to vote is restricted only to remote e-Voting.

8. The remote e-voting period shall commence from **9.00 a.m. (IST) on Friday, 06th November, 2026** and will end at **5.00 p.m. (IST) on Saturday, 05th December, 2026**. During this period, members of the Company holding shares in physical or electronic form as on the cut-off date may cast their vote

electronically. The remote e-voting module shall be disabled by MUFG thereafter. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change or modify it subsequently.

9. The vote on the resolutions proposed to be passed via Postal Ballot cannot be exercised through proxy.

10. Members who have not registered/updated their email addresses are requested to do so. Additionally, members who have not updated their email address, PAN, contact details, Bank account details, and specimen signature are requested to update the same: (i) In case shares held in dematerialized mode, as per the process advised by the concerned Depository Participant; and (ii) In case of shares held in physical mode, by submitting a duly filled and signed Form ISR-1, ISR-2, ISR-3, or SH- 13, as applicable, along with the requisite documents to MUFG Intime India Private Limited, C 101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai – 400083, or by emailing it to Investor.helpdesk@in.mpms.mufg.com.

11. Members desirous of inspecting the documents referred to in the Notice or Explanatory Statement may send their requests to secretarial@rathi.com from their registered email addresses mentioning their name, folio numbers/DP ID and Client ID, until the last date of remote e-voting of this Postal Ballot. Further, relevant documents shall also be available for inspection by the members at the registered office of the Company during normal business hours on all working days (i.e. except public holidays) between 11:00 A.M. to 05:00 P.M. up to the last date for voting i.e. Saturday, 05th December, 2026.

12. The Resolution, if passed by requisite majority, shall be deemed to have been passed on the last date of e-voting as specified by the Company for receipt of assent or dissent from the shareholders i.e. Saturday, 05th December, 2026.

13. Resolution passed by the Members through postal ballot is deemed to have been passed at a general meeting of the members.

14. The voting results on the resolution as set out in this notice shall be declared within two working days after the last date for e-voting and same shall be intimated to the Stock Exchanges and also available on the website of the company at https://anandrathi.com/investors and websites of BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com and on the website of the e-voting agency at MUFG Intime India Private Limited at https://instavote.linkintime.co.in.

15. Any query/grievances relating to the Postal Ballot process may be addressed to Mr. Chetan Prajapati, Company Secretary and Compliance Officer of the Company through email at secretarial@rathi.com.

REMOTE EVOTING INSTRUCTIONS:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, 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 correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL OTP based login

a) Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp
b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
c) Enter the OTP received on your registered email ID/ mobile number and click on login.

d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

a) Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "IDeAS Login Section".
b) Enter IDeAS User ID, Password, Verification code & click on "Log-in".
c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.
d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

a) To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".
c) Enter the last 4 digits of your bank account / generate 'OTP'
d) Post successful registration, user will be provided with Login ID and password.
e) Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

Google Play App Store

METHOD 3 - NSDL e-voting website

a) Visit URL: https://www.evoting.nsdl.com
b) Click on the "Login" tab available under 'Shareholder/Member' section.
c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on "Login".
d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 - CDSL e-voting page

a) Visit URL: https://www.cdslindia.com.
b) Go to e-voting tab.
c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".
d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or Visit URL: www.cdslindia.com, click on "Login" and select "My Easi New (Token)".
b) Enter existing username, Password & click on "Login".
c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Home/EasiRegistration / https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration.
b) Proceed with updating the required fields for registration.
c) Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c).

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

a) Login to DP website
b) After Successful login, user shall navigate through "e-voting" option.
c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
d) Post successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP on InstaVote

Shareholders registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on **"Login"** under 'SHARE HOLDER' tab.
b) Enter details as under:
   1. User ID: Enter User ID
   2. Password: Enter existing Password
   3. Enter Image Verification (CAPTCHA) Code
   4. Click "Submit".

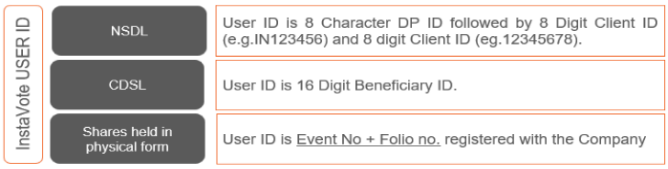
   (Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

InstaVote USER ID	
NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
CDSL	User ID is 16 Digit Beneficiary ID.
Shares held in physical form	User ID is Event No + Folio no. registered with the Company

Shareholders not registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on **"Sign Up"** under 'SHARE HOLDER' tab & register with details as under:

1. User ID: Enter User ID



Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
   - Shareholders, holding shares in **NSDL form**, shall provide 'point 4' above.
   - Shareholders, holding shares in **CDSL form**, shall provide 'point 3' or 'point 4' above.
   - Shareholders, holding shares in **physical form** but have not recorded 'point 3' and 'point 4', shall provide their Folio number in 'point 4' above
5. Set the password of your choice.
   (The password should contain minimum 8 characters, at least one special Character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter).
6. Enter Image Verification (CAPTCHA) Code.
7. Click "Submit" (You have now registered on InstaVote).

Post successful registration, click on **"Login"** under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".
B. Select 'View' icon. E-voting page will appear.
C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.
Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Non-Individual Body corporate shareholders shall send a scanned copy of the board

resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

A. Visit URL: https://instavote.linkintime.co.in
B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"
C. Fill up your entity details and submit the form.
D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

A. Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
B. Click on "Investor Mapping" tab under the Menu section
C. Map the Investor with the following details:

1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
2) 'Investor's Name - Enter Investor's Name as updated with DP.
3) 'Investor PAN' - Enter your 10-digit PAN.
4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
b) Click on "Votes Entry" tab under the Menu section.
c) Enter the "Event No." for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under "On-going Events".
d) Enter "16-digit Demat Account No.".
e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.

f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
b) After successful login, you will see "Notification for e-voting".
c) Select "View" icon for "Company's Name / Event number".
d) E-voting page will appear.
e) Download sample vote file from "Download Sample Vote File" tab.
f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

NOTE: **Non-Individual Body corporate shareholders** shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

HELPDESK:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

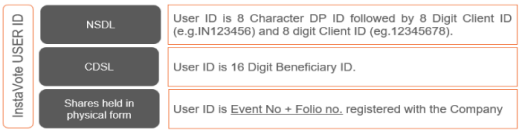
Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

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

Forgot Password:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in



- Click on **"Login"** under 'SHARE HOLDER' tab.
- Further Click on **"forgot password?"**
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Further Click on **"forgot password?"**
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#$&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- ❖ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

- ❖ 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 the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by email to scrutinizer@mgconsulting.in with a copy marked to secretarial@rathi.com. Institutional shareholders 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.

During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("ACT") AND OTHER APPLICABLE LAWS

Item No.: 1&2

The Company avails fund-based and non-fund-based credit facilities from banks, financial institutions, and other lenders to meet its working capital requirements and support the ongoing and future growth of its business.

Considering the Company's anticipated growth in business volumes, corresponding increase in working capital requirements, and the need to maintain adequate financial flexibility, the Company proposes to enhance its overall borrowing limit from Rs. 4,000 Crores to Rs. 5,500 Crores.

The proposed enhancement in the borrowing limit has been considered with reference to the Company's projected business growth and funding requirements up to FY 2028-29. The key considerations supporting the proposed enhancement are set out below:

1. Projected Business Growth and Increasing Funding Requirements

The Company's business is expected to grow progressively, driven by an anticipated increase in customer/client base, growth in broking business, increase in exchange turnover and Broker Margin requirements, increase in Margin Trading Facility ("MTF") book, and other relevant operating business parameters.

Broking and related services

During the period from Financial Year ("FY") 2021-22 to FY 2025-26, the Company's revenue from Broking and related services registered a Compounded Annual Growth Rate ("CAGR") of 12%. During the said period, the Company has experienced strong improvement in its Broking business drivers such as increase in Exchange turnovers, increase in client participation, number of active clients as depicted herein below:

Financial Year	Revenue from Broking and related services (Rs. In millions)	Number of active clients	Exchange ADTO
2021-22	3,061	1,54,109	31,032
2025-26	4,755	2,12,841	1,17,888
CAGR Growth %	12%	8%	40%

The growth in Broking business drivers and associated trading activities has resulted in a corresponding increase in the Company's margin requirements with the stock exchanges and clearing corporations.

Such margin obligations on behalf of clients arises due to various scenarios like -

(i) funding Cash collaterals on behalf of clients for non-cash collaterals offered as margins by clients,
(ii) latency in providing benefit of margins during segment switch,
(iii) margin benefit against early pay-in of securities,
(iv) haircut on clients' margins on account of risk reduction mode by Clearing Corporations,
(v) timing difference on account of pay-in / pay-out, etc.

Accordingly, the Company requires adequate financial resources to meet such obligations and ensure the uninterrupted conduct of its broking operations. The proposed enhancement in borrowing capacity will provide the Company with the necessary financial flexibility to meet these increasing "Broker Margin Requirement".

Debit facilities (Leverage) to Clients

In addition to its broking activities, the Company also needs funds to provide debit facility to its clients (in the form of T+5 days) and Margin Trading Facility (MTF). These facilities involve funds being deployed and blocked by the Company on behalf of the Clients and the Company charges appropriate Delayed Payment Charges / Interest on MTF facility.

The Company has witnessed substantial growth in its MTF Book and corresponding Interest on MTF during last four years from FY 2021-22 to FY 2025-26, as set out below:

		(Rs. In millions)
Financial Year	**MTF Book**	**Interest on MTF**
2021-22	3,047	329
2025-26	11,019	1,515
CAGR Growth %	38%	47%

The projected growth in business is expected to result in a corresponding increase in the Company's working capital and funding requirements. In particular, the Company may require additional credit facilities to support its business growth.

Over next 2.5 years up to FY 2028-29, the Company expects its increasing business operations to result in higher internal accruals. This resulting increase is expected to strengthen the Company's net worth and, in turn, support its overall funding requirements. Accordingly, the Company expects to generate internal accruals, which would provide an additional source of funding for its business requirements.

The Company, therefore, considers it prudent to maintain adequate sanctioned borrowing capacity in advance of the anticipated growth in its business, rather than relying solely on incremental borrowing approvals as and when the funding requirement arises.

2. Fund-Based and Non-Fund-Based Borrowing Facilities

The proposed enhancement in the overall borrowing limit from Rs. 4,000 Crores to Rs. 5,500 Crores is intended to cover both fund-based and non-fund-based facilities.

The fund-based facilities include, inter alia, working capital facilities, cash credit, overdraft facilities, demand/term loans, commercial papers, debentures or other debt instruments, and such other funding arrangements as may be considered appropriate for the Company's business requirements.

The non-fund-based facilities include Bank Guarantees ("BGs") required for Margins with Exchanges during the ordinary course of the Company's business.

It may be noted that a sanctioned non-fund-based facility (in the form of BGs) does not result in an actual financial obligation and, accordingly, non-fund-based facilities do not form part of leverage calculation (Debt Equity ratio).

Accordingly, we humbly reiterate that the aggregate borrowing limits should not be construed as being equivalent to the Company's actual outstanding financial indebtedness for calculation of its leverage (Debt Equity ratio).

3. Adequate Headroom for Business Growth and Contingent Requirements

The Company operates in a business environment where funding requirements may fluctuate depending upon market conditions, settlement cycles, and other business-specific factors. Working capital requirement also increases during special events like presentation of the finance bill by the Hon. Finance Minister, election results, settlement / clearing holidays – where exchanges are operational and banks are closed, etc. Further, as the macroeconomic environment normalises and industry volumes improve with higher client participation, our business will also witness rapid growth in trading activity, including availing margin trading funding.

Maintaining adequate sanctioned borrowing capacity enables the Company to respond to such requirements in a timely manner without having to seek fresh shareholder approval for each incremental requirement, subject always to the applicable statutory, regulatory and internal limits.

As on quarter ended 30th September, 2026, the Company has obtained sanctioned credit facilities of Rs. 3,530 Crores (Both Fund based and Non fund based credit facilities) against its existing borrowing limit of Rs. 4,000 Crores, (~88% utilisation) leaving a headroom of Rs. 470 Crores. Considering the projected growth in business and the anticipated increase in funding requirements, the proposed borrowing limit is therefore intended to provide sufficient headroom for the Company's foreseeable business requirements while enabling the Company to maintain financial flexibility.

4. Maintenance of Prudent Leverage

Notwithstanding the proposed enhancement in the borrowing capacity, the Company remains committed to maintaining a prudent capital structure and disciplined financial leverage.

The Company's Debt-to-Equity (D/E) ratio stood at approximately 1.02x as at 30th September, 2026. The Company proposes to ensure that its D/E ratio does not cross 2x.

The enhancement in the sanctioned borrowing limit should accordingly not be viewed as an intention to utilise the entire sanctioned limit. Actual borrowings will be undertaken based on the Company's business requirements.

The Company will continue to monitor its leverage position on an ongoing basis and align its actual borrowings with its business requirements.

5. Optimisation of Capital Structure and Return on Equity

The Company intends to optimise its capital structure through an appropriate mix of own funds and borrowed funds, while maintaining prudent financial leverage. Where commercially and financially appropriate, the Company may utilise debt as a component of its capital structure,

while ensuring that such utilisation remains within the stipulated leverage parameters. **Such optimisation of the capital structure is expected to support efficient utilisation of shareholders' funds and may contribute to improving capital efficiency and Return on Equity (ROE), while maintaining an appropriate balance between growth, financial flexibility and financial risk.**

Considering the Company's expected business growth, increasing working capital requirements, the need to maintain adequate liquidity and funding headroom, and its objective of maintaining a prudent and efficient capital structure, the proposed enhancement in the borrowing limit is considered appropriate to enable the Company to meet its existing and anticipated funding requirements in a timely manner, support its growth plans, provide flexibility to respond to fluctuations in working capital requirements, and optimise its mix of internal and external sources of finance.

Section 180 (1) (c) of the Companies Act, 2013 permits the Company to borrow money along with the money already borrowed by the Company, except the temporary loans obtained from the Companies bankers in the ordinary course of business, beyond the paid –up capital and free reserve of the Company, only if the same is approved by the Members of the Company.

Accordingly, the Company proposes to enhance its overall borrowing limit from Rs. 4,000 Crores to Rs. 5,500 Crores, subject to the terms and conditions set out in the proposed resolution and applicable laws and regulations.

In view of the above and to facilitate securing of the borrowings made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting. Hence, it is proposed to increase the limits from 4000 crores to Rs. 5,500 Crores.

In view of the above, the Board of Directors recommends the resolutions set out in Item Nos. 1 & 2, to be passed as a Special Resolutions.

None of the Promoters, Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the above Special Resolution except to the extent of their shareholding, if any, in the Company.

By Order of the Board of Directors of
Anand Rathi Share and Stock Brokers Limited

Sd/-
Chetan Prajapati
Company Secretary & Compliance Officer
Membership No.: A39130

Place: Mumbai
Date: 13th October, 2026
Registered Office:
Express Zone, A Wing, 10th Floor, Western Express Highway,
Goregaon (East), Mumbai – 400 063
CIN: L67120MH1991PLC064106
Email ID: secretarial@rathi.com
Website: www.anandrathi.com
Tel: 022 62817000