NOTICE OF 10TH ANNUAL GENERAL MEETING

Notice is hereby given that the 10th Annual General Meeting (AGM) of the Members of Rare Asset Reconstruction Limited will be held on Monday, September 29, 2025 at 03:00 p.m. (IST) at the registered office of the Company at 104-106, Gala Argos, Nr. Harikrupa Tower, Gujarat College Road, Ellisbridge, Ahmedabad – 380 006 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and the Auditor's Report thereon.

2. To declare final dividend of Rs. 0.30 per Equity share i.e. (3%) for the financial year ended March 31, 2025.

3. To appoint Director in the place of Mr. Anil Kumar Bhandari (DIN: 02718111), who retires by rotation, and being eligible, offers himself for re-appointment as a director liable to retire by rotation.

SPECIAL BUSINESS:

4. TO RE-APPOINT MRS. SHIKHA BHANDARI, NON- EXECUTIVE DIRECTOR, (DIN: 02620265) OF THE COMPANY:

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions if any of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules 2014, in pursuance to recommendation of Nomination and Remuneration Committee, the consent of the members be and is hereby accorded to re-appoint Mrs. Shikha Bhandari (DIN: 02620265), as, Non-Executive Director, with effect from the date of RBI approval i.e. August 07, 2025 for a period of three years on such terms and conditions as embodied in the terms of appointment.

RESOLVED FURTHER THAT Mr. Anil Kumar Bhandari, Managing Director, Mr. Sandeep Vrat, Director & CEO and Ms. Deepika Agrawal Company Secretary of the Company be and are hereby authorised to do all such acts, deeds and things as may be required in order to give effect to the above resolution and to submit the necessary documents including certified true copy of this resolution with RBI as and when required."

Registered Office:
104-106, Gala Argos,
Nr. Harikrupa Tower
Gujarat College Road,
Ellisbridge, Ahmedabad - 380 006
CIN: U74900GJ2015PLC084515
Phone no: 079 40092297/98
E-mail: cs@rarearc.com
Website: www.rarearc.com

By order of the Board of Directors
For, Rare Asset Reconstruction Limited

Deepika Agrawal
Company Secretary
ACS 55217
Date: September 06, 2025
Place: Ahmedabad

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/ HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to the provisions of section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the company carrying voting rights. Members holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other member. The instrument of proxy, in order to be effective, should be deposited at the registered office of the company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A proxy form is annexed to this notice. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/ authority, as applicable.

2. Corporate members intending to send their authorised representatives to attend the Meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the company a certified copy of resolution of its Board of Directors or other governing body, authorising their representative to attend and vote on their behalf at the meeting.

3. Members/ Proxies are requested to bring the attendance slips duly filled in.

4. Members are requested to notify immediately any change of address: (i) to their Depository Participants (DPs) in respect of their electronic share accounts; and (ii) to the Company and to its Share Transfer Agents in respect of their physical share folios, if any.

5. Electronic copy of the notice of the Annual General Meeting of the Company along with Attendance Slip and Proxy Form is being sent to all members whose email IDs are registered with the Company/Depository Participant (DPs).

6. Members may also note that the physical copies of the aforesaid documents will also be available at the Company's Registered Office during business hours (11.00 A.M. to 5.00 P.M.) on all working days except Saturdays and Sundays, up to and including the date of Annual General Meeting. Members are also entitled to receive such communication in physical form, upon making a request for the same.

7. The dividend on Equity Shares if approved at the meeting, will be credited/ dispatched to those members whose name shall appear on the Company's Register of Members on Record Date which is fixed as September 26, 2025; in respect of the shares held in dematerialized form, the dividend will be paid to the members whose names are furnished by the Depository as beneficial owners as on that date.

8. Route map to the venue of the meeting is annexed hereto.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 annexed to the Notice of 10th Annual General Meeting of the members of the Company:

Item No. 4:

The Members were aware that Mrs. Shikha Bhandari was appointed as Non- Executive Director of the Company w.e.f. April 08, 2019. The Members further noted that it is required to seek approval for re-appointment of Mrs. Shikha Bhandari, Non-Executive Director of the Company. She has furnished requisite declaration and undertaking confirming her interest in continuing with her role. In terms of the provisions of the Act and the Articles of Association of the Company, the Nomination and Remuneration Committee and Board of Directors of the Company in its meeting held on May 28, 2025, re-appointed her as Non-Executive Director of the Company for a further period of Five (5) years with effect from the date of approval of RBI and shareholder's approval on such terms and conditions as embodied in the terms of appointment. Further, RBI in their letter dated August 07, 2025, has approved the appointment for period of three years effective from August 07, 2025.

Mrs. Shikha Bhandari is a post graduate with M. Sc (Mathematics), who has vast experience in the field of administration and human resources.

Details of the Directors seeking for appointment at the ensuing Annual General Meeting in pursuance to Secretarial Standard –2 on General Meetings and applicable provisions of Companies Act, 2013 has been provided in "Annexure-2".

In terms of Section 152 and other applicable provisions if any of the Companies Act, 2013, Mrs. Shikha Bhandari is eligible to be re-appointed as a Non- Executive Director of the Company and has given a declaration to the Board that she meets the criteria of under Section 152(5) of the Act. Mrs. Shikha Bhandari is liable to retire by rotation in accordance with the provisions of Section 152 of the Act.

In compliance with the provisions of 152 (5) read with rule 8 of Companies (Appointment and Qualification of Directors) Rules, the re-appointment of Mrs. Shikha Bhandari as a Non-Executive Director is now being placed before the Members in General Meeting for their approval. The Board of Directors recommend passing an Ordinary Resolution as set out at Item No. 4 of the Notice for approval by the members.

Except, Mrs. Shikha Bhandari and Mr. Anil Kumar Bhandari, none of the other Directors and except Mr. Umesh Bafna none of the other Key Managerial Personnel of the Company and their relatives is concerned or interested, in the resolution set out in Item No. 4 of the Notice.

Registered Office:
104-106, Gala Argos,
Nr. Harikrupa Tower
Gujarat College Road,
Ellisbridge, Ahmedabad - 380 006
CIN: U74900GJ2015PLC084515
Phone no: 079 40092297/98
E-mail: cs@rarearcc.com
Website: www.rarearc.com

By order of the Board of Directors
For, Rare Asset Reconstruction Limited

Deepika Agrawal
Company Secretary
ACS 55217
Date: September 06, 2025
Place: Ahmedabad

Annexure-I

1. **Details of the Directors seeking for re-appointment at the ensuing Annual General Meeting in pursuance to Secretarial Standard – 2 on General Meetings and applicable provisions of Companies Act, 2013:**

Particulars	Details
Name of Director	Mr. Anil Kumar Bhandari
Director Identification Number (DIN)	02718111
Date of Birth	February 24, 1968
Age	57 years
Date of Appointment	September 16, 2015
Qualifications	B.Sc., LLB.
Experience:	More than 30 years of experience practicing and advising Large and Mid-Corporates and Asset Reconstruction and Securitisation (ARC) Business Specialisation in debt restructuring and ARC related activities including resolution of Stress and NPA assets, Investment banking, legal/ financial advisory services etc. His focus areas include debt syndication, raising of additional finance for borrower companies through structured arrangements to facilitate their revival.
Directorships held in other companies	1. Renaissance Fiscal Services Private Limited 2. Recreation Production House Private Limited
Memberships/ Chairmanships of Committees of other Public Companies	None
Chairman/ Member of the Committee(s) of the Board of the Company	- Corporate Social Responsibility Committee- Member - Risk Management Committee- Member
₹Number of shares held in the Company	33,40,000 Equity Shares
Number of Board Meetings attended during the year	Four Board Meetings attended during the financial year
Relationships between directors inter-se, Manager and other Key Managerial Personnel	Spouse of Mrs. Shikha Bhandari
Terms and Conditions of appointment/ reappointment along with remuneration to be paid and last drawn	Re-appointment as Director of the Company liable to retire by rotation in accordance with the provisions of Section 152 of the Act.

Annexure-2

2. Details of the Directors seeking for re-appointment at the ensuing Annual General Meeting in pursuance to Secretarial Standard – 2 on General Meetings and applicable provisions of Companies Act, 2013:

Particulars	Details
Name of Director	Mrs. Shikha Bhandari
Director Identification Number (DIN)	02620265
Date of Birth	11/11/1968
Age	56 years
Date of Appointment	08/04/2019
Qualifications	Post Graduate in M. Sc (Mathematics)
Experience:	More than 12 years of experience in the field of Administration and Human Resources
Directorships held in other companies	1. Renaissance Fiscal Services Private Limited 2. Sigma Polyfilms Private Limited 3. Recreation Production House Private Limited
Memberships/ Chairmanships of Committees of other Public Companies	None
Chairman/ Member of the Committee(s) of the Board of the Company	- Audit Committee – Member
Number of shares held in the Company	None
Number of Board Meetings attended during the year	Three Board Meetings attended during the financial year 2024-2025
Relationships between directors inter-se, Manager and other Key Managerial Personnel	Spouse of Mr. Anil Kumar Bhandari
Terms and Conditions of appointment/ reappointment along with remuneration to be paid and last drawn	Re-appointment as a Non-Executive Director of the Company and liable to retire by rotation in accordance with the provisions of Section 152 of the Act. Last sitting Fees paid in FY 2024-25 was Rs. 1,35,000/-

Rare Asset Reconstruction Limited

Reg. Office: 104-106 Gala Argos, Nr. Harikrupa Tower,
Gujarat College Road, Ellisbridge, Ahmedabad - 380 006
CIN: U74900GJ2015PLC084515

Proxy Form

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the member(s):	
Registered Address:	
E-mail ID:	
Folio no. / Client Id:	
DP Id:	

I/ We, being the member(s) of ____________ equity shares of Rare Asset Reconstruction Ltd., hereby appoint;

1. Name: _________________________ E-mail: ____________________________ Address: ____

   Signature: or failing him

2. Name: _________________________ E-mail: ____________________________ Address: ____

   Signature: or failing him

3. Name: _________________________ E-mail: ____________________________ Address: ____

Signature:

as my/ our proxy to attend and vote (on poll) for me/ us and on my/ our behalf in 10th Annual General Meeting of the Company to be held on Monday, September 29, 2025 at 3:00 P.M. (IST) at the registered office of the Company at 104-106 Gala Argos, Nr. Harikrupa Tower, Gujarat College Road, Ellisbridge, Ahmedabad – 380 006 and any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution
ORDINARY BUSINESS:	
1.	To consider and adopt the audited financial statements of the Company for the financial year ended on March 31, 2025
2.	To declare final dividend of Rs. 0.30 per equity share for the financial year ended on March 31, 2025.
3.	To appoint a Director in the place of Mr. Anil Kumar Bhandari (DIN: 02718111), who retires by rotation, and being eligible, offers himself for re-appointment as a director liable to retire by rotation.
SPECIAL BUSINESS:	
4.	To re-appoint Mrs. Shikha Bhandari, Non- Executive Director, (DIN: 02620265) of the Company

Signed this ______day of ________, 2025

Affix Revenue Stamp

____

Signature of the shareholder (Please sign across the Stamp)

Instructions:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Please fill all the details in BLOCK LETTERS in English.

Rare Asset Reconstruction Limited
Reg. Office: 104-106 Gala Argos, Nr. Harikrupa Tower,
Gujarat College Road, Ellisbridge, Ahmedabad - 380 006
CIN: U74900GJ2015PLC084515

Attendance Slip
Annual General Meeting

I/ We hereby record my/ our presence at 10th Annual General Meeting of the Company held from Registered Office at 104-106, Gala Argos, Nr. Harikrupa Tower, Gujarat College Road, Ellisbridge, Ahmedabad - 380 006 Monday, September 29, 2025 at 3:00 P.M. (IST).

______________________________	______________________________
Name of the Shareholder/ Proxy (In BLOCK LETTER)	Signature of the Shareholder/ Proxy

Folio No. _________________________
Client Id.# _________________________
DP ID ____________________________
No. of shares held ___________________

 # (Applicable for shareholders holding shares in dematerialized form)

Route map for venue of Annual General Meeting (AGM)