

NOTICE OF EXTRA-ORDINARY GENERAL MEETING NO. 1/2024-25

Notice is hereby given that the Extra-Ordinary Meeting (EGM) No. 1/2024-25 of the Members of the Company will be held on Monday, March 24, 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:

SPECIAL BUSINESS:

1. TO APPROVE ISSUANCE OF EQUITY SHARES THROUGH PRIVATE PLACEMENT ON PREFERENTIAL ALLOTMENT BASIS:

To consider and, if thought fit, to pass the following resolution as a Special resolution:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, (including any amendment(s), statutory modification(s) or re-enactment(s) thereof), for the time being in force, (including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force) and any other applicable procedural laws made under any of the above mentioned statutes in the form of any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc., and pursuant to the provisions of any other substantive and/or procedural laws that may be applicable in this regard; and the provisions of the Memorandum and Articles of Association of the Company and such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed in granting of such approvals, permissions and sanctions including by Reserve Bank of India or any of the authorities, if any, the consent of the Members of the Company be and is hereby given to create offer and issue 1,00,00,000 equity shares of face value of Rs. 10/- each at a premium of Rs. 25/- per share and at a price of Rs. 35/- per share for a consideration not exceeding an aggregate amount of Rs. 35,00,00,000/- (Rupees Thirty-Five Crores only) the equity shares being offered and issued to Renaissance Fiscal Services Private Limited through Private Placement on preferential allotment basis, in one or more tranches, within one year of passing of the special resolution on such terms and conditions, in such manner as the Board may think fit in absolute discretion.

RESOLVED FURTHER THAT for the purpose of giving effect to issuance of equity shares, Mr. Anil Kumar Bhandari, Managing Director, Mr. Sandeep Vrat, Director & CEO and Ms. Deepika Agrawal, Company Secretary of the Company, be and are hereby severally authorized to sign, issue and circulate the Private Placement-cum-Preferential Allotment Offer Letter in form PAS-4 along with application form and to keep and maintain the records thereof in PAS-5 and to do all such acts, deeds, matters and things as may deem necessary and expedient and to sign all documents, deeds, papers, and forms in regard to such issue of equity shares.

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 severally authorised to furnish copies of the foregoing resolutions, certifying them to be true, to any concerned person(s)/ authority(ies) as and when required.”

2. TO CONSIDER AND APPROVE ALTERATION IN THE ARTICLES OF ASSOCIATION OF THE COMPANY WITH AMENDMENT IN THE CLAUSE NO. 96 (a) OF THE ARTICLES OF ASSOCIATION:

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 5 and 14 of the Companies Act, 2013 read with the rules made thereunder and all other applicable provisions, if any, of the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force) and the consent of the Members of the Company be and is hereby accorded for alteration of the Articles of Association, by substituting the existing Clause 96(a) with the following:

“Clause 96(a): Notwithstanding anything contained in these Articles and pursuant to provisions of the Act and in compliance with master direction issued by Reserve Bank of India from time to time, any Independent Director and/ or any other Director of the company will act as Chairman and Vice chairman of the board.

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 severally, authorized to file necessary forms as and when required in respect with the alteration of the Articles of Association of the Company and to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filling of necessary e-forms with the Registrar of Companies.”

3. TO APPROVE THE REVISION IN SALARY/REMUNERATION OF MANAGING DIRECTOR OF THE COMPANY.

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V, all other applicable provisions of the Companies Act, 2013 and rules made thereunder, including any statutory modification and re-enactment thereof for the time being in force, the approval of the members of the Company be and is hereby accorded for payment of remuneration to Mr. Anil Kumar Bhandari, Managing Director of the Company, Rs. 13,50,000/- per Month (inclusive of salary, perquisites, benefits, incentives and other allowances such as Bonus as per Company’s policy as approved by Board from time to time) w.e.f April 1, 2025, for his remaining tenure upto 19.06.2026 as Managing Director and, on such terms, and conditions as may be agreed to between the Board of Directors and Mr. Anil Kumar Bhandari with liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said appointment from time to time within the scope of Schedule V of the Companies Act, 2013, or any amendments thereto or any re-enactment thereof.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year(s), during the tenure of Mr. Anil Kumar Bhandari as Managing Director of the Company, the

above-mentioned remuneration may be paid to him, as minimum remuneration, subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed thereunder and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.

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 is hereby severally authorized to sign and submit relevant forms, documents, in respect of aforesaid resolution with the Registrar of Companies and to do all such acts, deeds and things as may be necessary or expedient in their entire discretion, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

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

Sd/-

Deepika Agrawal

Company Secretary

Membership No: A55217

Date: February 11, 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 Extra-Ordinary 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 Extra-Ordinary General Meeting. Members are also entitled to receive such communication in physical form, upon making a request for the same.
7. 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 1st Extra-Ordinary General Meeting of the members of the Company:

Item No. 01:

In order to meet the minimum Net Owned Funds obligations of Rare ARC for the financial year ending on March 31, 2025 and March 31, 2026 and Capital Adequacy requirement of the Company, while sustaining the projected business growth, the Company proposes to raise capital by issuing equity shares on a preferential basis through private placement. It is proposed to offer and issue 1,00,00,000 equity shares at Rs. 35/- (including premium of Rs. 25/- per share), aggregating of Rs. 35,00,00,000/- (Rupees Thirty-Five Crore Only) to **Renaissance Fiscal Services Private Limited (“RFSPL”)**, existing shareholder of the Company, in one or more tranche and which has been recommended by the Board of Directors of the Company at its meeting held on February 11, 2025.

Approval of the members by way of Special Resolution is sought as per the provisions of Section 62(1)(c) read with Section 42 and 179(3)(c) of the Companies Act, 2013 (including any amendment to or re-enactment thereof) read with rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

The Equity Shares, if any, allotted on a preferential basis in the Offer shall rank pari passu in all respects with the existing equity shares.

Accordingly, the approval of the Shareholders is required in accordance with Sections 42 and 62(1) (c) and other applicable provisions of the Companies Act, 2013 and the rules made thereunder. Also, an offer or invitation to subscribe securities under the private placement shall not be made to persons more than two hundred in the aggregate in a financial year.

The following disclosures for the issue of equity shares on preferential basis through private placement are made in accordance with the provisions of Section 42 and 62 (1) (c) of the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debenture) Rules, 2014:

1.	Purpose	- For meeting minimum Net Owned Funds obligations of Rare ARC for the year ended March 31, 2026 (Rs 300 cr stipulated in RBI Circular No. RBI/2022-23/128, DoR.SIG.FIN.REC.75/ 26.03.001/ 2022-23 dated October 11, 2022, w.e.f. March 31, 2024) - For acquisition of debt/Investment into Security Receipts (SRs) and repayment/prepayment of existing loans.
2.	Particular of the offer including date of passing of Board resolution	The Board of Directors of the Company has decided in its meeting held on February 11, 2025 to issue 1,00,00,000 equity shares of Face Value of Rs. 10/- (Rupees ten only) each at a premium of Rs. 25/- (Rupees Twenty-Five only) each.

3.	No. of shares to be issued	1,00,00,000 (One Crore) equity shares, in one or more tranches, as may be applicable
4.	The price at which the allotment is proposed	Rs. 35/- (Rupees Thirty-Five Only)
5.	Basis on which the price has been arrived at along with report of the registered valuer	For calculation of fair value of shares, the Discounted cash flow method which is one of the internationally accepted methods for valuation of shares has been taken into consideration. The Share Valuation report dated January 31, 2025 has been obtained by the Company from CA Bhavesh Rathod, Registered Valuer (Reg No IBBI/RV/06/2019/10708)
6.	Name and address of valuer who performed valuation:	CA Bhavesh Rathod, Registered Valuer (Reg No: IBBI/RV/06/2019/10708) Address: Office No. 515, 5 th Floor, Dimple Arcade, Behind Sai Dham Temple, Thakur Complex, Kandivali East, Mumbai, Maharashtra- 400101
7.	Amount which the Company intends to raise by way of such securities	Company intends to raise equity by way of further addition in Equity share capital (including share premium) by Rs. 35 Crores (Rupees Thirty-Five Crores Only).
8.	Relevant date with reference to which the price has been arrived at	December 31, 2024
9.	The class(s) of persons to whom the allotment is proposed to be made	-Renaissance Fiscal Services Private Limited is Promoter / sponsor company of Rare Asset Reconstruction Limited -Rare Asset Reconstruction Limited is an Associate Company of Renaissance Fiscal Services Private Limited
10.	Intention of promoters, directors or key managerial personnel to subscribe to the offer;	The Equity Shares shall be offered to the Proposed allottee which is Promoter / sponsor company only. None of the other promoters/ sponsors and Directors or Key Managerial Personnel intend to subscribe to the offer on Preferential basis.
11.	Proposed time within which the allotment shall be completed;	Within 60 days of the receipt of the application money, the Company shall complete the allotment of equity shares on or before the expiry of 12 months from the date of passing the special resolution by shareholders for preferential issue.
12.	Names of the proposed allottees and the percentage of post preferential offer capital that may be held by them	Renaissance Fiscal Services Private Limited; currently holding 45.28% post preferential offer 48.86%
13.	Change in control, if any, in the company that would occur consequent to the preferential offer;	There shall be no change in management or control of the Company consequent to the preferential offer.

14.	Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price;	The Company has not issued any securities on preferential basis during the current year.
15.	Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.	Consideration in Cash only.
16.	The pre-issue and post issue shareholding pattern of the company is as follows:	

Sr. No.	Category	Pre-issue		Post-issue	
		No of shares held	% of share holding	No of shares held	% of share holding
A	Promoter				
1.	Indian:				
	Individual	33,49,000	2.35%	33,49,000	2.19%
	Bodies corporate	6,45,95,453	45.28%	7,45,95,453	48.86%
	Sub-total	6,79,44,453	47.63%	7,79,44,453	51.06%
2.	Foreign promoters	2,60,57,220	18.27%	2,60,57,220	17.07%
	Sub-total (A)	9,40,01,673	65.89%	10,40,01,673	68.13%
B.	Non-promoters' holding				
1.	Institutional investors	-	-		
2.	Non-institution:				
	Private corporate bodies	10,50,000	0.74%	10,50,000	0.69%
	Directors and relatives	0	0.00%	0	0.00%
	Others (including NRIs)	4,76,04,883	33.37%	4,76,04,883	31.18%
	Sub-total (B)	4,86,54,883	34.11%	4,86,54,883	31.87%
Grand Total		14,26,56,556	100.00%	15,26,56,556	100.00%

Since proposed issuance of equity shares is through Private Placement on preferential allotment basis, this is required to be approved by members as a special Resolution in terms of afore-mentioned provisions Companies Act, 2013 and rules thereunder.

The Board of Directors recommends passing Special Resolution as set out at Item No. 1 of the Notice for approval by the members.

Except Mr. Anil Kumar Bhandari and Mrs. Shikha Bhandari, none of the Directors/ Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in the resolutions set out in Item No. 1 of the Notice.

Item No. 2:

In accordance with the provisions of the Companies Act, 2013, and RBI master circular vide RBI/2022-23/128, DoR.SIG.FIN.REC.75/26.03.001/2022-23, the Company is required to appoint an Independent Director as the Chairman of the Board of the Company. Therefore, there is a need to alter the Articles of Association of the Company to ensure the compliance with the requirement for the appointment of the Chairman and Vice Chairman of the Board.

The Board of Directors approved the Alteration of Articles of Association of the Company, subject to the approval of the members, by substituting the existing Clause 96(a):

“Clause 96(a): Notwithstanding anything contained in these Articles and pursuant to provisions of the Act and in compliance with master direction issued by Reserve Bank of India from time to time, any Independent Director and/ or any other Director of the company will act as Chairman and Vice chairman of the board.

In view of the applicable provisions of the Companies Act, 2013 the Board of Director recommends the Special Resolution set out at Item no. 2 of the accompanying Notice for the approval of the Members.

None of the other Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolution.

Your directors recommend passing of this resolution as a Special Resolution.

Item No. 3:

The Board of Directors of the Company upon recommendation received by the Nomination and Remuneration Committee vide resolution passed on September 23, 2024 for revision of remuneration of Mr. Anil Kumar Bhandari, Managing Director of the company.

According to the provisions contained in Section 196 and 197 read with Section 203 of the Companies Act, 2013 approval of the members is required by way of passing Special Resolution for the payment of remuneration.

The details of the terms payable to Mr. Anil Kumar Bhandari are given below:

Particulars	Mr. Anil Kumar Bhandari
Salary inclusive of all allowances and incentives	Rs. 13,50,000 per month (inclusive of salary, perquisites, benefits, incentives and other allowances such as Bonus as per Company's policy as approved by Board from time to time)
Perquisites and allowances in addition to salary	Perquisites shall be evaluated as per Income Tax Rules and schedule V of Companies Act, 2013
Other benefits	The Director shall be entitled to reimbursement of

	actual expenses like Vehicle, Guest Entertainment, travelling expenses actually and properly incurred during the course of doing legitimate business of the company. The appointee shall be eligible for Housing, Education and Medical Loan and other Loans or facilities as applicable in accordance with the rules of the company and in compliance with the provisions of the Companies Act, 2013.
Minimum Remuneration	The aggregate of the remuneration and perquisites as aforesaid, in any financial year, shall not exceed the limit set out under Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 or any statutory modifications or re-enactments thereof for the time being in force, or otherwise as may be permissible at law. Provided that where in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay the above salary and allowances and provide the perquisites and other amenities as aforesaid to the Managing Director as and other amenities as aforesaid to the Managing Director as and by way of minimum remuneration, subject to the applicable provisions of Schedule V of the Act or any other approvals as may be required under law.

No other Director/ KMP, Except Mrs. Shikha Bhandari (being the relative of Mr. Anil Kumar Bhandari), are concerned or interested in the said resolution, to the extent of remuneration payable to him. However, in the event of inadequacy of profits, during the tenure of Mr. Anil Kumar Bhandari, the referred remuneration shall be allowed in compliance of the provisions of Schedule V and the same shall in no event exceed the limits approved by way of resolution proposed hereunder. None of the other Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolution.

Your directors recommend passing of this resolution as a Special Resolution.

The specified information while seeking approval/consent of the shareholders as required under Schedule V is listed out herein below:

1. General Information: -

- i. **Nature of Industry:** Rare ARC is a closely held public company, incorporated in September, 2015. Rare ARC obtained RBI Certificate of Registration as a Securitization Company / Reconstruction Company (i.e. ARC) on September 29, 2016. The Company is in the business of acquiring Non-Performing Assets (NPAs) and SMA-2 Standard Assets from banks, financial institutions and eligible NBFCs, and resolving them through appropriate resolution strategies enunciated in the SARFAESI Act, 2002.

- ii. **Date or expected date of commencement of commercial production:** - September 29, 2016
- iii. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** - Not Applicable
- iv. **Financial performance based on given indicators - As per the Audited Financial Results for the year ended on 31.03.2023 and 31.03.2024:** -

(Rs. in lakh)

Particulars	FY 2022-23	FY 2023-24
Total Income	7181.42	6540.03
Profit before Depreciation, Finance Costs, Exceptional items and Tax Expense	4557.74	3162.78
Profit After Tax	749.14	809.24

- v. **Export Performance and net foreign exchange earned for the year ended on 31.03.2024:**
Not Applicable
- vi. **Foreign investments or collaborations, if any:** - The Company does not have any direct foreign investments or collaborations.

2. **Information about the Appointee:** -

- i. **Background details:** - Mr. Bhandari is a professional (B.Sc., LLB), he has more than 30 years of experience including 13 years of experience in banking (legal & recovery, in IDBI Bank); 11 years in practicing and advising large and mid-corporates and 6 years as Director of Rare ARC. He offers wide series of services in finance and banking related cases with specialisation in debt restructuring and ARC related activities including resolution of Stress and NPA assets, Investment banking, legal / financial advisory services etc. Most of the above activities are done through Renaissance Fiscal Services Pvt. Ltd., where he is the key promoter. His focus areas include debt syndication, Resolution of stress cases, and raising of additional finance for borrower companies through structured arrangements to facilitate their revival.
- ii. **Past remuneration:** - Rs. 9,00,000 per month
- iii. **Job profile and his suitability:** - Mr. Anil Bhandari, Managing Director has been looking after the overall affairs and operations of the Company guiding the supervision and control of the Board of Directors. He is involved in policy planning, vision and strategy and long-term development activities of the Company. He has been instrumental in taking the Company from strength to strength to its present position. The Company has made enormous progress under the stewardship of Mr. Bhandari.

Remuneration proposed: - Rs. 13,50,000 per month (inclusive of salary, perquisites, benefits, incentives and other allowances such as Bonus as per Company's policy as approved by Board from time to time)

- iv. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):-** The remuneration as proposed of Mr. Anil Bhandari is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and nature of its business. Moreover, in his position as Managing Director of the Company, Mr. Anil Bhandari devotes his substantial time in overseeing the operations of the Company.
- v. **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:** - Besides the remuneration proposed, Mr. Anil Bhandari does not have any pecuniary relationship with the Company. Mr. Anil Bhandari is spouse of Mrs. Shikha Bhandari, who is Director of the Company. Mr. Anil Bhandari belongs to the Promoter Group and holds 33,40,000 equity shares in the share capital of the Company.
- 3. Other Information: -**
- i. **Reasons of loss or inadequate profits:** - The Company's performance has reasonably and satisfactory achieved milestones which are sufficient to pay Managerial remuneration. The Company is passing a Special Resolution for the item no. 3, pursuant to the Section 197 and schedule V of the Companies Act, 2013.
- ii. **Steps taken or proposed to be taken for improvement:** - The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position. The Company has also strategically planned to address the resolution of accounts and increase profits.
- iii. **Expected increase in productivity and profits in measurable terms:** - The Company has explored various business opportunities and for the said reason the business has improved. The Company has taken various initiatives to improve financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance.
- 4. Other disclosures:** - Not Applicable

Registered Office:
104-106, Gala Argos,
Nr. Harikrupa Tower,
Gujarat College Road,
Ellisbridge, Ahmedabad - 380006

For Rare Asset Reconstruction Limited
sd/-
Deepika Agrawal
Company Secretary
Membership No: A55217

CIN: U74900GJ2015PLC084515
Phone no.: 079 40092297/98
E-mail: cs@rarearcc.com
Website: www.rarearc.com

Rare Asset Reconstruction Limited

Reg. Office: 104-106 Gala Argos, Nr. Harikrupa Tower,
 Gujarat College Road, Ellisbridge, Ahmedabad - 380006
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 at Extra-Ordinary General Meeting No. 1/2024-25 of the Company to be held on Monday, March 24, 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 – 380006 and any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution
1.	To Approve Issuance of Equity Shares through Private Placement on Preferential Allotment Basis
2.	To consider and approve Alteration in the Articles of Association of the Company with Amendment in the Clause No. 96 (a) of the Articles of Association
3.	To Approve the revision in Salary/Remuneration of Managing Director of the Company

Signed this _____ day of _____, 2025

 Signature of the shareholder

(Please sign across the Stamp)

Affix
Revenue
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
Extra Ordinary General Meeting

I/ We hereby record my/ our presence at Extra-Ordinary General Meeting No. 1/2024-25 of the Company held from Registered Office at 104-106, Gala Argos, Nr. Harikrupa Tower, Gujarat College Road, Ellisbridge, Ahmedabad - 380006 Monday, March 24, 2025 at 03:00 PM (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 EOGM

