Maha Rashtra Apex
Corporation Limited
ESTD 1943
Regd. Office 3rd Floor, Front Wing North Block, Manipal Centre 47, Dickenson Road, BENGALURU – 560042
CIN-L85110KA1943PLC001177, website www.maharashtraapex.com. Email-mracl.ho@manipal.com. Tel:080-40313131

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 82ND ANNUAL GENERAL MEETING OF THE MEMBERS OF MAHA RASHTRA APEX CORPORATION LIMITED (HEREINAFTER REFERRED AS "COMPANY") WILL BE HELD ON MONDAY, 24TH AUGUST 2026 AT 11:00 AM. THROUGH TWO-WAY VIDEO CONFERENCING ('VC') FACILITY OR OTHER AUDIO-VISUAL MEANS ('OAVM') TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statement for the year ended 31st March, 2026 together with the Reports of the Board of Directors and Auditors thereon.

2. To appoint a director in place of Mr. Yazdin Mistry (DIN-07897995) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3.APPOINTMENT OF MR. CYRUS KHAMBTA (DIN: 00553813), AS A DIRECTOR OF THE COMPANY.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, Sections 152 and all other applicable provisions of the Companies Act, 2013 read with Rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and as per relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any amendments thereto or re-enactment thereof, for the time being in force) (hereinafter collectively referred to as the "Applicable Laws") Mr. Cyrus Khambata (DIN: 00553813), who was appointed as Additional Director-Executive Category by the Board of Directors on the recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as Director in Executive Category of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company and / or Company Secretary of the Company be and are hereby severally and/or jointly authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution".

4.APPOINTMENT OF MR. CYRUS D KHAMBATA (DIN: 00553813),AS A 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 Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or reenactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and of the Board, Consent of the Members of the Company, be and is hereby accorded to the appointment of Mr. Cyrus D Khambata (DIN:0**00553813**) as Managing Director of the Company for a period of 5 (Five) years with effect from 26th May, 2026 on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment including remuneration in such manner as may be agreed between the Board of Directors and Mr. Cyrus Khambata.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts and take
such steps as may be necessary, proper or expedient to give effect to this resolution."

5. APPOINTMENT OF MR. JAMSHEED MINOO PANDAY (DIN: 00232768),AS A DIRECTOR (EXECUTIVE CATEGORY) OF THE COMPANY.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, Sections 152 and all other applicable provisions of the Companies Act, 2013 read with Rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and as per relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any amendments thereto or re-enactment thereof, for the time being in force) (hereinafter collectively referred to as the "Applicable Laws") Mr. Jamsheed Minoo Panday (DIN: 00232768),who was appointed as Additional Director-Executive Category by the Board of Directors on the recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as Director in Executive Category of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company and / or Company Secretary of the Company be and are hereby severally and/or jointly authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6.APPOINTMENT OF MR. JAMSHEED MINOO PANDAY(DIN:00232768), AS A WHOLE TIME 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 Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or reenactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and of the Board, consent of the Members of the Company be and is hereby accorded to the appointment of Shri Jamsheed M Pandy(DIN: 00232768) as Whole time Director of the Company for a period of 5 (Five) years with effect from 26^{th} May, 2026, on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment including remuneration in such manner as may be agreed between the Board of Directors and Mr. Jamsheed M Panday.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts and take such steps as may be necessary, proper or expedient to give effect to this resolution."

7.CHANGE IN DESIGNATION OF MR. BHOJA K SHETTY(DIN;01451944) FROM NON-EXECUTIVE DIRECTOR TO INDEPENDENT DIRECTOR

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time,, **Mr. Bhoja K Shetty** (DIN;01451944), who is eligible for appointment and who meets the criteria for Independence as provided in Section 149(6) of the Act and who has submitted a declaration to that effect and whose appointment has been recommended by Nomination and Remuneration Committee, be and is hereby appointed as Non-Executive Independent Director of the Company for a period of Five Years i.e. upto May 25, 2031, not liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution including certifying and filing of necessary forms with the Registrar of Companies."

NOTES:

1. The Ministry of Corporate Affairs ("MCA") vide General Circular No. 03/2025 dated 22 September 2025, read with earlier circulars ("MCA Circulars"), has permitted companies to conduct their Annual General Meetings ("AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") till further orders, without the physical presence of Members at a common venue. Hence, in compliance with the said circular, the AGM of the Company is being held through VC/OAVM.

   The deemed venue for the AGM shall be the Registered Office of the Company.

2. The Company has enabled the Members to participate at the 82^{nd} AGM through VC facility. The instructions for participation by Members are given in the subsequent pages. Participation at the AGM through VC shall be allowed on a first-come-first-served basis.

3. As per the provisions under the MCA Circulars, Members attending the 82^{nd} AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

4. The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote-voting and e-voting during the AGM. The process and instructions for remote e-voting are provided in the subsequent paragraphs. Such remote e-voting facility is in addition to voting that will take place at the 82nd AGM being held through VC.

5. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, will be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.

6. The Company has appointed M/s P M Agarwal & Co, Practicing Company Secretaries, as the Scrutinizers to scrutinize the e-voting process in a fair and transparent manner.

7. As per the Companies Act, 2013, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf. Since the 82^{nd} AGM is being held through VC as per the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the 82^{nd} AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

8. Corporate Members are required to access the link https://www.cdslindia.com and upload a certified copy of the Board resolution authorizing their representative to vote on their behalf. Institutional investors are encouraged to attend and vote at the meeting through VC.

9. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

10. In line with the MCA and SEBI Circulars, the notice of the 82nd AGM along with the Annual Report 2025-26 are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may please note that this Notice and Annual Report 2025-26 will also be available on the Company's website at https://www.maharashtraapex.com,websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited atwww.bseindia.com and www.nseindia.com respectively.

11. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, M/s Purva Share registry (India) Pvt Ltd, 9 Shiv Shakti Industrial Estate, 7-B J R Boricha Marg, Opp: Kasturba Hospital, Lower Parel (E), MUMBAI – 400 011

12. The following documents will be available for inspection by the Members electronically during the 82nd AGM. Members seeking to inspect such documents can send an email to mracl.ho.@manipal.com

a) Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under the Companies Act, 2013.

b) All such documents referred to in this Notice and the Explanatory Statement.

13. The details of the Director seeking re-appointment at the 82nd AGM are provided in Annexure A of this Notice. The Company has received the requisite consents/declarations for the re-appointment under the Companies Act, 2013 and the rules made thereunder.

14. In accordance with the proviso to Regulation 40(1) of the Listing Regulations, effective from April 1, 2019, and SEBI notification dated January 24, 2022, transfers of securities of the Company including transmission and transposition requests shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them, eliminate all risks associated with physical holding and participate in corporate actions.

15. SEBI has mandated the updation of PAN, contact, Bank account, specimen signature and nomination details, against folio/demat account. PAN is also required to be updated for participating in the securities market, deletion of name of deceased holder and transmission / transposition of shares. As per applicable SEBI Circular, PAN details are to be compulsorily linked to Aadhar details by the date specified by Central Board of Direct Taxes. Members are requested to submit PAN, or intimate all changes pertaining to their bank details, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, specimen signature (as applicable) etc., to their Depository Participant ("DP") in case of holding in dematerialized form or to Company's Registrar and Share Transfer Agents through Form ISR-1, Form ISR-2 and Form ISR-3 (as applicable) available at https://www.purvashare.com in case of holdings in physical form.

16. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination FormSH-13, prescribed by the Government can be obtained from the Registrar and Share Transfer Agent or the Secretarial Department of the Company at its registered office.

    As the 82nd AGM is being held through VC, the route map is not annexed to this Notice.

E-Voting System – For Remote e-voting and e-voting during AGM.

1. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

2. The voting period begins on Thursday 20th August, 2026 at 9.00 a m (IST) and ends on Sunday 23rd August, 2026 at 5.00 p m. During this period Shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday 17th, August, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

GUIDANCE TO SHAREHOLDERS FOR REMOTE E-VOTING:

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest arehttps://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME/PURVA, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration

	4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4) Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

	5) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on **company name or e-Voting service provider name** and you will be re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.inor call at toll free no.: 1800 1020 990 and 1800 22 44 30

(i) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

1) The shareholders should log on to the e-voting website https://evoting.purvashare.com.

2) Click on “Shareholder/Member” module.

3) Now enter your User ID

   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) If you are holding shares in demat form and had logged on to www.evotingindia.com or www.evoting.nsdl.comand voted on an earlier e-voting of any company, then your existing password is to be used.

5) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) ● Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. ● If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(ii) After entering these details appropriately, click on “SUBMIT” tab.

(iii) Shareholders holding shares in physical form will then directly reach the Company selection screen.

(iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(v) Click on the EVENT NO. for the relevant <Company Name> on which you choose to vote.

(vi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO/ABSTAIN” for voting. Select the option YES or NO or ABSTAIN as desired. The option YES implies that you assent to the Resolution, option NO implies that you dissent to the Resolution and option ABSTAIN implies that you are not voting either for or against the Resolution.

(vii) Click on the “NOTICE FILE LINK” if you wish to view the Notice.

(viii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(x) **Facility for Non – Individual Shareholders and Custodians – Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to https://evoting.purvashare.com and register themselves in the “Custodians / Mutual Fund” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to evoting@purvashare.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively,non-individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz;mracl.ho@manipal.com, if they have voted from individual tab & not uploaded same in the Purva e-voting system for the scrutinizer to verify the same.

GUIDANCE FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is the same as the instructions mentioned above for Remote e-voting.

2. The link for VC/OAVM to attend the meeting will be available where the EVENT NO. of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 **days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 **days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the Purva e-Voting System, you can write an email to evoting@purvashare.com or contact at 022-49614132and 022-49700138.

All grievances connected with the facility for voting by electronic means may be addressed to Ms. Deepali Dhuri,Compliance Officer, Purva Sharegistry (India) Private Limited, Unit No. 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (East), Mumbai - 400011 or send an email to evoting@purvashare.com or contact at 022-022-49614132and 022-35220056.

12) Pursuant to provisions of Section 47 of the Companies Act, 2013 the PreferenceShareholders ofthe Company are entitled to vote on all the resolutions as mentioned in the aforesaid Notice.

13. The result declared along with the Scrutinizer Report shall be placed on the Company's website – www.maharashtraapex.comand the website of CDSL within two days of passing the resolutions at the AGM of the Company and communicated to Stock Exchanges where the shares of the Company are listed.

By Order of the Board
For Maha Rashtra Apex Corporation Limited
Sd/-
(Bhoja K Shetty)
Chairman
DIN-01451944

Date: 24th July,2026
Place: Bengaluru

ANNEXURE TO NOTICE

Explanatory Statements under Section 102 (1) of the Companies Act, 2013.

Item No.3&4

The Members of the Company are informed that based on the approval of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on May 26, 2026, approved the appointment of Mr. Cyrus D Khambata as an Additional Director of the Company. Further, in the same Board Meeting, Cyrus D Khambata was further designated as a Managing Director (KMP) of the Company for a period of five years from May 26th , 2026 to May 25, 2031, subject to approval of the members and on terms and conditions and remuneration as specified in the proposed resolution and this statement. The proposed appointment and remuneration are fixed in accordance with applicable provisions of the Companies Act, 2013 read with Schedule V and is subject to the approval of the members. The Company has received a notice in writing under the provisions of Section 160 of the Act, from a Member proposing candidature of Mr.Cyrus D Khambata for the office of Director. Mr. Cyrys D Khambata has given his consent to act as a Director as well as the Managing Director of the Company along with a declaration to the effect that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013 and has not been debarred or disqualified from being appointed or continuing as a Director of a Company by Ministry of Corporate Affairs or any such other Statutory authorities.

The proposed Item No. 3&4 are required to be approved by the members of the Company pursuant to Sections 152, 196, 197, 198 and 203 read with Schedule V of the Act. The other required information has been provided as Annexure I forming a part of this Notice.

None of the other directors or key managerial personnel of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution.

Item No.5&6

The Members of the Company are informed that based on the approval of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on May 26, 2026, approved the appointment of Mr. Jamsheed M Panday as an Additional Director of the Company. Further, Jamsheed M Panday was further appointed by the Board as a Whole Time Director (KMP) of the Company for a period of five years from May 26th, 2026 to May 25, 2031, subject to necessary approval of the members and on terms and conditions and remuneration as specified in the proposed resolution and this statement. The proposed appointment and remuneration are fixed in accordance with applicable provisions of the Companies Act, 2013 read with Schedule V and is subject to the approval of the members. The Company has received a notice in writing under the provisions of Section 160 of the Act, from a Member proposing candidature of Mr. Jamsheed M Panday for the office of Director. Mr. Jamsheed M Panday has given his consent to act as a Director as well as the Whole Time Director of the Company along with a declaration to the effect that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013 and has not been debarred or disqualified from being appointed or continuing as a Director of a Company by Ministry of Corporate Affairs or any such other Statutory authorities.

The proposed Item No. 5&6 are required to be approved by the members of the Company pursuant to Sections 152, 196, 197, 198 and 203 read with Schedule V of the Act. The other required information has been provided as Annexure I forming a part of this Notice.

None of the other directors or key managerial personnel of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution.

Item No.7

The Members of the Company are informed that based on the approval of the Nomination and Remuneration Committee, the Board had provided its approval for the redesignation of Mr. Bhoja K Shetty as an independent director of the Company for a consecutive term of 5 (five) years, not liable to retire by rotation.

He shall be paid remuneration by way of fee for attending meetings of the Board or committees thereof or for any other meetings as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act. Copy of the letter of appointment of Mr. Bhoja K Shetty as an independent director of the Company, setting out the terms and conditions of appointment shall be available for inspection during business hours on all working days from the date of dispatch of this Notice at the registered office of the Company, until the last date of remote e-voting.

The Board is of the view that given Mr. Bhoja Shetty's knowledge, past track record and capabilities, redesignation as Independent Director would be to the benefit of the Company.

The members are further informed that Mr. Bhoja J Shetty has given his consent to be appointed as a Independent Director of the Company in Form DIR-2 under Section 152(5) of the Act and has provided notice of interest under Section 184 of the Act.

The Company has also received a declaration from Mr. Bhoja K Shetty declaring that he meets the criteria of independence as provided under Section 149(6) of the Act read with Regulation 16(1)(b) of the Listing Regulations. He further confirmed that he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. His name is included in the independent director database of the Indian Institute of Corporate Affairs as per the ID Rules and has provided the registration certificate for the same.

Disclosures as required under Secretarial Standard 2 on General Meetings and applicable regulation of the Listing Regulations and other applicable laws are set out below.

None of the other directors or key managerial personnel of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution.

The Board recommends the resolution set forth in Item No. 7 for the approval of the members as a special resolution.

Statement showing the additional information as required to be given along with a Notice calling General Meeting as required under Section II, Part II of Schedule V to the Companies Act, 2013.

I. GENERAL INFORMATION

1. Nature of industry: Financial Activities.

1. Date of commencement of commercial production: 5th May,1943

2. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: N A

3. Financial performance based on given indicators: The financial performance of the Company in last three years is as under:

Amt (Rs. in Lacs)

Financial Parameters	Year Ended as on		
	March 31, 2024	March 31, 2025	March 31, 2026
Total Income	862.05	661.30	436.60
Profit before exceptional items and tax	682.04	479.91	267.61
Net Profit/ (Net Loss)	769.35	1169.14	271.41
Dividend %	Nil	Nil	Nil

4. Foreign investment or collaboration: Rs. Nil as on March 31, 2026.

II INFORMATION ABOUT THE MANAGING DIRECTOR:

1. Background details: Name: Mr. Cyrus D Khambata is having rich industry experience in capital markets and Banking, spanning over 40 years. He has held several leadership positions at BOI Share Holding, the Clearing House of BSE and at Central Depository Services (India) Ltd (CDSL) including Executive Director and Managing Director of CDSL Ventures Ltd (CVL). He completed his tenure as the Group Advisor to CDSL and its subsidiaries.

2. Past remuneration: Not Applicable

3. Recognition and awards: - N A

4. Job profile and his suitability: Mr Cyrus D Khambata, as Managing Director will look after general administration, set goals and plans for reaching the goals and take care of the employees, protect shareholders interest and build assets of the Company.

5. Remuneration proposed: Consolidated remuneration of Rs. 12 lakhs per annum.

6. Comparative remuneration profile with respect to industry size of the company: Comparatively low.

7. Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel: None

III INFORMATION ABOUT THE WHOLE TIME DIRECTOR:

1. Background details: Mr. Jamsheed M Panday is having 35 years' experience of providing financial and other advice to large companies & family run businesses, in India and the US. Jamsheed has been associated with the Manipal Group for over 20 years, and has led many of the group's transactions, and other finance, legal and regulatory matters concerning the group companies. He has worked with Unilever, Voltas and Eastman Kodak in USA & Germany, in both Finance and Marketing. Jamsheed is a Director on the Boards of Manipal Group companies, Godrej Investment Companies and the CIE group entities (Delhi). He is currently overseeing the Manipal Group's expansion into the BFSI segment.

2. Past remuneration: Not Applicable

3. Recognition and awards: - N A

4. Job profile and his suitability: Mr Jamsheed M Panday, as Whole Time Director will look after general administration, set goals and plans for reaching the goals and take care of the employees, protect shareholders interest and build assets of the Company.

5. Remuneration proposed:.

6. Comparative remuneration profile with respect to industry size of the company: Comparatively low.

7. Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel: None

III OTHER INFORMATION

1. Reasons for loss: Not applicable, the Company has not incurred any losses and the Company has adequate profit to pay remuneration to its directors. The resolution which is ought to be passed is a precautionary step taken by the Company for compliance purpose in the near future. Accordingly, the members approval is required for that event, if any in future, when the company has no profit or its profits are inadequate in any financial year, the Company shall pay remuneration as mentioned in Schedule of the Companies Act, 2013.

2. Steps taken or proposed to be taken for improvement: Company is trying to increase the income from properties. New business and enforcements can be planned only after paying deposit holders in full.

3. Expected increase in productivity and profits in measurable terms: N A

This explanatory statement may also be read and treated as written memorandum setting out the terms of-appointment of Mr. Cyrus D Khambata and Mr. Jamsheed M Panday in compliance with the requirements of Section 190 of the Companies Act, 2013.

By Order of the Board
For Maha Rashtra Apex Corporation Limited
Sd/-
(Bhoja K Shetty)
Chairman
DIN-01451944

Date: 24th July,2026
Place: Bengaluru

DISCLOSURE RELATING TO DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36 (3) OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CLAUSE 1.2.5 OF THE SECRETARIAL STANDARD 2 ON GENERAL MEETINGS:

Name of Director Category of Director	Mr. Yazdin Mistry Non-Executive-Non-Independent Director	Mr. Bhoja K Shetty Chairman Non-Executive-Independent Director	Mr. Cyrus D Khambata Managing Director	Mr Jamsheed M Panday Whole Time Director
Director Identification No.	07897995	01451944	00553813	00232768
Date of Birth	6th January, 1978	1st October, 1942	6th August, 1955	8th February,1959
Nationality	India	India	India	India
Date of First Appointment on the Board of the Company	20th October,2020	10th July, 2006	26th May, 2026	26th May, 2026
Qualification/Experience	MBA in Finance from Jamnalal Bajaj Institute of Management Studies. About 25 years of experience in Banking and Finance	FCA,LLB About 31 years experience in Banking Industry and a Practicing Chartered Accountant.	M Com., LLB & a Diploma in Finance from Mumbai University He comes with rich industry experience in capital markets and Banking, spanning over 40 years. He has held several leadership positions at BOI Share Holding, the Clearing House of BSE and at Central Depository Services (India) Ltd (CDSL) including Executive Director and Managing Director of CDSL Ventures Ltd (CVL). He completed his tenure as the Group Advisor to CDSL and its subsidiaries.	CA & CS, a Management Degree from USA. He has over 35 years' experience of providing financial and other advice to large companies & family run businesses, in India and the US. Jamsheed has been associated with the Manipal Group for over 20 years, and has led many of the group's transactions, and other finance, legal and regulatory matters concerning the group companies. He has worked with Unilever, Voltas and Eastman Kodak in USA & Germany, in both Finance and Marketing. Jamsheed is a Director on the Boards of Manipal Group companies, Godrej Investment Companies and the CIE group entities (Delhi). He is currently overseeing the Manipal Group's expansion into the BFSI segment.

Terms & Conditions of appointment/re-appointment	Liable to retire by rotation.	As detailed in Item No.7 of the Explanatory Statement of 82nd AGM Notice.	As detailed in Item No. 3 & 4 of the Explanatory Statement of 82nd AGM Notice.	As detailed in Item No. 5 & 6 of the Explanatory Statement of 82nd AGM Notice.
Shareholding in the Company as on the date of Notice (including shareholding as Bene Owner)	Nil	653	Nil	Nil
Number of Board meetings attended during the year	4	6	Not Applicable	Not Applicable
Remuneration	NA	NA	12 LPA	NA

By Order of the Board
For Maha Rashtra Apex Corporation Limited
Sd/-
(Bhoja K Shetty)
Chairman
DIN-01451944

Date: 24th July,2026
Place: Bengaluru