



# MORARKA FINANCE LIMITED

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

Ref : MFL/2023-24/10

Date : 17<sup>th</sup> April, 2023

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

## **Scrip Code – 511549**

### **Sub: Non-applicability of SEBI Circular-SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 with respect to Fund raising by issuance of Debt securities by Large Entities**

Dear Sir,

We hereby inform you that as per SEBI circular dated November 26, 2018 vide SEBI/HO/DDHS/CIR/P/2018/144 the Company does not meet following criteria's of large entity as mentioned below:

- i. have their specified securities or debt securities or non-convertible redeemable preference share, listed on a recognized stock exchange(s) in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- ii. have an outstanding long term borrowing of Rs 100 crores or above, where outstanding long-term borrowings shall mean any outstanding borrowing with original maturity of more than 1 year and shall exclude external commercial borrowings and inter-corporate borrowings between a parent and subsidiary(ies); and
- iii. have a credit rating of "AA and above", where credit rating shall be of the unsupported bank borrowing or plain vanilla bonds of an entity, which have no structuring/ support built in; and in case, where an issuer has multiple ratings from multiple rating agencies, highest of such rating shall be considered for the purpose of applicability of this framework.

**Therefore, the Company hereby declares that company is not a Large Entity and disclosure mentioned in the circular is not applicable to us.**



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Kindly take note of the same and acknowledge the receipt.

Thanking you,

Yours Sincerely

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