

RATNAKAR SECURITIES LIMITED
[Formerly known as Mangalya Soft-tech Limited]

CIN - L66120GJ1992PLC017564

Regd. Office- Shop-304, "Sankalp Square-2", Nr. Delux Appartment,
Nr. Kalgi Char Rasta, Jalaram Temple, Paldi, Ahmedabad-380006
E-mail: kushal@ratnakarsecurities.com, Contact no. 079-49005200

Date: November 14, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Mangalya Soft-Tech Limited [Scrip ID: MANGASOF] [Scrip Code: 530243]

Dear Sir/Madam,

Subject: Outcome of Board Meeting in compliance of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We would like to inform you that the Board of Directors of the Company, in their Board Meeting held on Friday, November 14, 2025 at Registered Office of the Company have inter alia approved:

1. Unaudited Standalone and Consolidated Financial Results for the Quarter ended on September 30, 2025 along with Limited Review Report issued by M/s Maheshwari & Goyal (FRN:012946C), Statutory Auditors of the Merged Company for the Quarter ended on September 30, 2025.
2. The Company has approved Audited Financial accounts for the Financial Year 2024-25 in Board meeting held 15th May, 2025 which were already placed on the website of the BSE. Now the company has approved Merged Standalone Audited Financial Accounts for the Financial Year 2024-25(Merged Entity of Mangalya Soft-Tech Limited and Ratnakar Securities Private Limited. Please note that merger order was filed with Ministry of Corporate Affairs as on 24th July, 2025 and so the effect of it is considered in this quarter. Same way Merged Consolidated accounts (along with Ratnakar Commodities Private Limited are also approved by the Board. Copy of said accounts are attached for your reference (Balance Sheet, Profit & Loss Account and Cash Flow Statement).

(The details as required under Regulation 30 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023, are given in Annexure I attached herewith.)

The meeting commenced at 5:00 PM and concluded at 7:00 PM.

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Nr. Kalgi Char Rasta, Jalaram Temple, Paldi, Ahmedabad-380006
E-mail: kushal@ratnakarsecurities.com, Contact no. 079-49005200

Enclosed herewith:

1. The Unaudited Standalone and Consolidated Financial Results along with the Limited Review Report issued by M/s Maheshwari & Goyal (FRN: 012946C), Statutory Auditors of the Company for the quarter ended September 30, 2025.
2. Copy of Merged Audited Accounts are attached for your reference (Balance Sheet, Profit & Loss Account and Cash Flow Statement).

Thanking You,

Yours faithfully,

For Ratnakar Securities Limited
(Formerly Known as Mangalya Soft-Tech Limited)

KUSHAL
AJAY SHAH

Digitally signed by
KUSHAL AJAY SHAH
Date: 2025.11.14
20:45:15 +05'30'

Kushal Ajay Shah
Whole Time Director
DIN: 01843141



MAHESHWARI & GOYAL CHARTERED ACCOUNTANTS

C-10, JALDARSHAN SOCIETY, NR H K COLLEGE,
ASHRAM ROAD, AHMEDABAD, GUJARAT 380009
(M) +91 99780 82566 Email:firm.mng@gmail.com

Independent Auditor's Limited Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of Ratnakar Securities Limited (Formerly Known as Mangalya Soft-Tech Limited) pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**To,
The Board of Directors of
Ratnakar Securities Limited
(Formerly Known as Mangalya Soft-Tech Limited)**

1. We have reviewed the accompanying Statement of Unaudited Financial results of **Ratnakar Securities Limited (Formerly Known as Mangalya Soft-Tech Limited) ("the Company")** for the quarter ended **30th September 2025** and for the period **1st April 2025 to 30th September 2025 ("the Statement")** attached herewith, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, "Interim Financial Reporting" ("IND AS 34") prescribed under Section 133 of the Companies Act, 2013 as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed



by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted and procedures performed as stated in paragraph 3 as above, nothing has come to our attention that causes us to believe that the accompanying statement has not been prepared in all material aspects in accordance with the recognition and measurement principles laid down in the aforesaid IND AS specified under section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder accounting standard, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Maheshwari & Goyal
Chartered Accountants
FRN: 012946C

Vamesh

CA Vamesh Shah

M No: 165075

UDIN: 25165075BMMKHD2200

Place: Ahmedabad

Date: November 14, 2025



Particulars	Quarter Ended			Six Months ended		Year ended
	30 September 2025 (Unaudited)	30 June 2025 (Unaudited)	30 September 2024 (Unaudited)	30 September 2025 (Unaudited)	30 September 2024 (Unaudited)	Year ended 31 Mar 2025 (Audited)
I Revenue from operations						
Commission and fees income	4,17,503.53	4,60,852.91	6,54,269.09	8,78,356.43	12,66,904.54	21,18,174.00
Gain on Fair Value Changes (Net)	(179.19)	313.89	(671.41)	134.71	46.67	2,970.75
Interest Income	15,004.47	8,511.07	23,707.12	23,515.54	20,826.30	1,25,745.00
Total Revenue from Operations	4,32,328.81	4,69,677.87	6,77,304.80	9,02,006.68	12,87,777.52	22,46,889.75
II Other income	834.89	49.79	82.04	884.69	5,804.46	11,503.39
IV Total Income (I+II)	4,33,163.71	4,69,727.66	6,77,386.84	9,02,891.37	12,93,581.97	22,58,393.14
V Expenses						
Direct Expenses	2,21,311.32	2,46,593.72	4,04,061.47	4,67,905.04	7,59,279.23	12,15,458.00
Employee benefits expense	55,364.62	54,993.14	57,045.91	1,10,357.76	1,09,948.05	2,22,259.45
Finance costs	32,405.11	20,712.77	19,612.19	53,117.88	36,897.42	1,11,492.04
Depreciation and amortisation expense	7,587.31	8,449.45	15,285.31	16,036.75	15,285.31	39,520.30
Other expenses	30,279.00	1,23,202.80	65,993.50	1,53,481.80	1,48,760.59	3,03,328.86
Total expenses	3,46,947.36	4,53,951.87	5,61,998.39	8,00,899.23	10,70,170.61	18,92,058.64
VI Profit before tax (IV-V)	86,216.35	15,775.79	1,15,388.45	1,01,992.14	2,23,411.36	3,66,334.49
VII Tax expense						
Current tax	14,496.47	14,496.47	19,900.00	28,992.95	39,800.00	1,02,500.00
Adjustments in respect of current tax of earlier years	(11,556.73)	-	-	-11,556.73	-	-
Deferred tax credit	1,322.47	1,322.47	2,622.28	2,644.93	5,244.55	(1,654.41)
Total tax expense	4,262.21	15,818.94	22,522.28	20,081.15	45,044.55	1,00,845.59
VIII Profit for the year	81,954.14	(43.15)	92,866.17	81,910.99	1,78,366.81	2,65,488.90
IX Other comprehensive income						
Items that will not be reclassified subsequently to profit or loss:						
Remeasurement (loss) / gain on defined benefit plans	660.82	660.82	1,958.65	1,321.64	3,917.31	2,643.28
Income tax effect on above (Deferred tax)	183.84	183.84	544.90	367.68	1,089.79	735.36
Total other comprehensive (loss) / income for the year, net of tax	844.66	844.66	2,503.55	1,689.32	5,007.10	3,378.64
X Total Comprehensive Income for the year	82,798.80	801.51	95,369.72	83,600.31	1,83,373.91	2,68,867.54
XI Earnings per Equity Share (Face value of Rs. 10 each)						
- Basic and Diluted (Rs.)	1.77	(0.03)	71.44	0.88	68.60	51.06



Ratnakar Securities Limited (Previously known as "Mangalya Soft-Tech Limited")

CIN: L66120GJ1992PLC017564

Notes to the Standalone Financial Statements

- 1) These unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standard (referred as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. These unaudited standalone financial results of Ratnakar Securities Limited (the "Company") for the quarter and six months ended 30 September 2025 have been approved by the Board of Directors at its meeting held on 14 November 2025. The statutory auditors of the Company have carried out a limited review of the above standalone unaudited financial results of the Company for the quarter and six months ended September 2025.
- 2) The Company primarily operates only in one business segment i.e. 'Broking and related services'. Hence the Company does not have any reportable segments as per End-AS 108 "Operating Segments" for the current period / year.

- During the Previous quarter, the Company has received order from the Hon'ble NCLT, Ahmedabad dated June 26, 2025, granting extension to file the merger order, in the given set of facts of the Company, with ROC/MCA within 30 days from the receipt of order. In view thereof, Company is in the process of complying with the subsequent formalities to make the merger effective in line with the conditions prescribed by Hon'ble NCLT vide its above stated order. Considering the fact that the SEBI registration formalities for the merged entity, a key condition as per NCLT order, are under process, the effect of Merger/Amalgamation will be taken in the books of accounts on fulfillment of said conditions prescribed vide stated NCLT order.
- 3)

The trading in securities of the Company is suspended by the Stock Exchange i.e. BSE Limited. The Company has now paid amount of BSE Claim, Listing Fees, Contingent Liability, Reinstatement and Revocation fees as per Resolution Plan and the Company is in process of relisting of its shares at BSE."

**For and on behalf of the Board of Directors
of Ratnakar Securities Limited**

Kushal Ajay Shah

Kushal Shah

Whole Time Director

DIN : 01843141



Place: Ahmedabad

Date: 14-11-2025

Ratnakar Securities Limited

CIN: L66120GJ1992PLC017564

Standalone Balance Sheet as at 30 September 2025

(All amount in INR Hundreds unless otherwise stated)

Particulars	As at 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)
ASSETS		
I. Financial Assets		
(a) Cash and cash equivalents	65,817.35	1,10,655.93
(b) Bank Balances other than cash and cash equivalents	11,01,388.66	11,17,777.50
(c) Investments	1,60,783.70	1,29,675.00
(d) Loans	42,831.70	7,105.69
(e) Trade Receivable	25,50,864.45	17,56,319.63
(f) Other Financial asset	30,81,464.53	35,36,040.43
Total Financial Assets	70,03,150.40	66,57,574.18
II. Non Financial Assets		
(a) Property, plant and equipment	1,83,866.09	1,95,031.01
(b) Investment Property	98,960.00	98,960.00
(c) Other Non-financial asset	89,751.11	1,40,902.09
Total Non Financial Assets	3,72,577.20	4,34,893.10
Total Assets	73,75,727.59	70,92,467.28
LIABILITIES AND EQUITY		
Liabilities		
I. Financial Liabilities		
(a) Trade Payables		
(i) Total outstanding dues of micro and small enterprises	-	4,754.07
(ii) Total outstanding dues of others	32,39,768.67	37,57,812.53
(b) Borrowings	15,62,386.70	7,52,203.02
(c) Purchase Consideration payable	-	18,00,000.00
(d) Other Financial Liability	1,39,040.00	1,08,540.00
Total Financial Liabilities	49,41,195.38	64,23,309.62
II. Non Financial Liabilities		
(a) Current tax liability (net)	32,781.48	1,02,500.00
(b) Deferred Tax Liability (net)	26,168.51	24,474.96
(c) Other Non Financial Liabilities	43,899.83	95,024.57
(d) Provision	71,218.08	67,270.23
Total Non Financial Assets	1,74,067.90	2,89,269.76
Equity		
(a) Equity Share capital	18,51,999.60	51,999.60
(b) Other Equity	4,08,464.71	3,27,884.40
Total Equity	22,60,464.31	3,79,884.00
Total Liabilities and Equity	73,75,727.59	70,92,467.28



Ratnakar Securities Limited (Previously known as "Mangalya Soft-Tech Limited")

CIN: L66120GJ1992PLC017564

Standalone Cash Flow statement as at 30 September, 2025

(All amount in INR Hundreds unless otherwise stated)

	Particulars	As at 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)
A	Cash Flow From Operating Activities :		
	Profit before tax	1,01,992.14	3,66,334.51
	Adjustment for :		
	Depreciation	16,036.75	39,520.30
	(Profit) / loss on sale of property, plant and equipment		(5,684.39)
	Gain on Fair Value Changes (Net)	134.71	(2,970.75)
	Interest expense on borrowings	53,117.88	1,11,492.04
	Operating Profit before changes in working capital	1,71,281.48	5,08,691.71
	Adjustment for (Increase)/ Decrease in Operating Assets		
	Trade Receivables	(7,94,544.83)	(4,24,769.75)
	Loans and Advances (Long term and Short Term)	(35,726.01)	25,887.17
	Other Financial Assets	4,54,575.90	(9,05,678.77)
	Other Non Financial Assets	51,150.98	(31,092.57)
	Adjustment for Increase/ (Decrease) in Operating Liabilities		
	Trade Payables	(5,22,797.93)	8,60,061.80
	Provision	6,942.99	8,631.06
	Other Financial Liability	30,500.00	(699.25)
	Other Non Financial Liability	(51,259.44)	16,242.76
	Cash flow from operations after changes in working	(8,61,158.33)	(4,51,417.55)
Less:	Net Direct Taxes (Paid)/ Refunded	(90,943.27)	(70,738.88)
	Net Cash Flow generated from Operating Activities	(7,80,820.12)	(13,464.72)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Intercompany Deposit	-	(1,50,000.00)
	Investment in Property		(98,960.00)
	Maturity of Fixed Deposits		
	Purchase of property, plant and equipment	11,164.92	(21,565.35)
	Proceeds from sale of property, plant and equipment and intangible assets		7,212.80
	(Proceeds)/ Investment (from)/ in Bank deposits (Net)	(1,140.49)	(54,246.95)
	Purchase of investments	(31,108.70)	
	Net Cash Flow generated from Investing Activities	(21,084.27)	(3,17,559.49)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Borrowings	8,10,183.68	(22,890.15)
	Interest expense on borrowings	(53,117.88)	(1,11,492.04)
	Net Cash Flow generated from Financing Activities	7,57,065.80	(1,34,382.19)
	Net Increase/ (Decrease) in Cash and Cash Equivalents	(44,838.59)	(4,65,406.40)
	Cash & Cash Equivalents at the beginning of the period	1,10,655.93	5,76,062.38
	Cash & Cash Equivalents at the end of period	65,817.35	1,10,655.93





MAHESHWARI & GOYAL CHARTERED ACCOUNTANTS

C-10, JALDARSHAN SOCIETY, NR H K COLLEGE,
ASHRAM ROAD, AHMEDABAD, GUJARAT 380009
(M) +91 99780 82566 Email:firm.mng@gmail.com

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Ratnakar Securities Limited (Formerly Known as Mangalya Soft-Tech Limited) pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,

The Board of Directors of

Ratnakar Securities Limited

(Formerly Known as Mangalya Soft-Tech Limited)

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial results of Ratnakar Securities Limited (Formerly Known as Mangalya Soft-Tech Limited) ("the Company" or "the Holding Company") for the quarter ended 30th September 2025 and for the year to date period 1st April 2025 to 30th September 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, "Interim Financial Reporting" ("IND AS 34") prescribed under Section 133 of the Companies Act, 2013 as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered



Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. We also performed procedures in accordance with the master Circular No.CIR/CFD/CMD1/44/2019 dated March 29,2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
5. The accompanying statement includes the Financial results and other financial information in respect of Ratnakar Commodities Private Limited (a wholly owned subsidiary company).

The statement includes the financial results of the subsidiary as above, whose interim financial results have been reviewed by the other auditor, whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amount and disclosures included in respect of that subsidiary is based solely on the reports of the other auditor and procedures performed by other auditor with respect to the subsidiary and in addition to that procedures are performed as stated in paragraph 3 above.

6. Based on our review conducted and procedures performed as stated in paragraph 3 as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing



Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Maheshwari & Goyal
Practicing Chartered Accountants
FRN: 012946C**

Vamesh

**CA Vamesh Shah
M No: 165075S
UDIN: 25165075BMMKHE
Place: Ahmedabad 2661
Date: November 14, 2025**



UDIN - 25165075BMMKHE2661

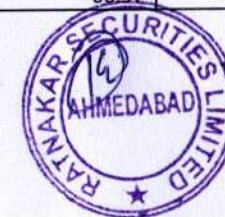
Ratnakar Securities Limited (Previously known as "Mangalya Soft-Tech Limited")

CIN: L66120GJ1992PLC017564

Statement of Unaudited Consolidated financial results for the quarter and six months ended 30 september 2025

(All amount in INR Hundreds unless otherwise stated)

Particulars	Quarter Ended			Six Months ended		Year ended
	30 September 2025 (Unaudited)	30 June 2025 (Unaudited)	30 September 2024 (Unaudited)	30 September 2025 (Unaudited)	30 September 2024 (Unaudited)	Year ended 31 Mar 2025 (Audited)
I Revenue from operations						
Commission and fees income	4,17,503.53	4,60,852.91	6,54,269.09	8,78,356.43	12,66,904.54	21,18,174.00
Gain on Fair Value Changes (Net)	(520.62)	833.77	(671.41)	313.15	46.67	(17,343.15)
Interest Income	18,960.22	12,428.16	27,653.66	31,388.38	27,896.59	1,26,742.00
Total Revenue from Operations	4,35,943.13	4,74,114.83	6,81,251.34	9,10,057.97	12,94,847.80	22,27,572.85
II Other income	8,649.39	4,494.17	232.11	13,143.56	5,954.91	10,912.39
IV Total Income (I+II)	4,44,592.52	4,78,609.01	6,81,483.45	9,23,201.53	13,00,802.71	22,38,485.24
V Expenses						
Direct Expenses	2,21,361.32	2,46,593.72	4,04,061.47	4,67,955.04	7,59,515.23	12,15,458.00
Employee benefits expense	56,274.62	55,953.14	58,105.91	1,12,227.76	1,11,937.05	2,25,299.45
Finance costs	32,405.11	20,824.59	20,276.29	53,229.70	38,581.44	1,00,482.04
Depreciation and amortisation expense	7,587.31	8,449.45	17,506.10	16,036.75	19,726.89	45,628.87
Other expenses	46,821.01	1,23,731.01	68,098.49	1,70,552.02	1,51,864.93	3,14,358.86
Total expenses	3,64,449.37	4,55,551.90	5,68,048.28	8,20,001.27	10,81,625.56	19,01,227.22
VI Profit before tax (IV-V)	80,143.15	23,057.11	1,13,435.17	1,03,200.26	2,19,177.16	3,37,258.02
VII Tax expense						
Current tax	26,153.78	3,175.26	19,900.00	29,329.05	39,800.00	1,03,150.00
Adjustments in respect of current tax of earlier years	-	-	-	-11,556.73	-	3,657.00
Deferred tax credit	1,322.47	1,322.47	2,622.28	2,644.93	5,244.55	(1,654.41)
Total tax expense	27,476.25	4,497.73	22,522.28	20,417.25	45,044.55	1,05,152.59
VIII Profit for the year	52,666.90	18,559.38	90,912.90	82,783.01	1,74,132.60	2,32,105.43
IX Other comprehensive income						
Items that will not be reclassified subsequently to profit or loss:						
Remeasurement (loss) / gain on defined benefit plans	660.82	660.82	1,958.65	1,321.64	3,917.31	2,643.28
Income tax effect on above (Deferred tax)	183.84	183.84	544.90	367.68	1,089.79	735.36
Total other comprehensive (loss) / income for the year, net of tax	844.66	844.66	2,503.55	1,689.32	5,007.10	3,378.64
X Total Comprehensive Income for the year	53,511.56	19,404.04	93,416.45	84,472.33	1,79,139.70	2,35,484.07
XI Earnings per Equity Share (Face value of Rs. 10 each)						
- Basic and Diluted (Rs.)	1.14	14.28	69.93	0.89	66.97	44.64



Ratnakar Securities Limited (Previously known as "Mangalya Soft-Tech Limited")

CIN: L66120GJ1992PLC017564

Notes to the Consolidated Financial Statements

1) These unaudited Consolidated financial results have been prepared in accordance with the Indian Accounting Standard (referred as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. These unaudited Consolidated financial results of Ratnakar Securities Limited (the "Group") for the quarter and six months ended 30 September 2025 have been approved by the Board of Directors at its meeting held on 14 November 2025. The statutory auditors of The Group have carried out a limited review of the above Consolidated unaudited financial results of The Group for the quarter and six months ended September 2025.

2) The Group primarily operates only in one business segment i.e. 'Broking and related services'. Hence The Group does not have any reportable segments as per End-AS 108 "Operating Segments" for the current period / year.

3) During the quarter, The Group has filed the NCLT order approving the scheme of amalgamation and approving condonation of delay with Registrar of Companies (RoC) in Form INC-28 on 24th July 2025, giving effect of the merger from the appointed date as given in the approved Scheme of Amalgamation. Accordingly, the current financial results are prepared for merged entity restating numbers for quarter ended on June 25, March 25 and Half year ended September 2024.

The Group is still in process completing the other necessary formalities as per the scheme of Amalgamation. The trading in securities of The Group is suspended by the Stock Exchange i.e. BSE Limited. The Group has paid amount of BSE Claim, Listing Fees, Contingent Liability, Reinstatement and Revocation fees as per Resolution Plan and The Group is currently in process of relisting of its shares at BSE.

**For and on behalf of the Board of Directors
of Ratnakar Securities Limited**

Kushal Shah

**Kushal Shah
Whole Time Director
DIN : 01843141**



Place: Ahmedabad

Date: 14-11-2025

Ratnakar Securities Limited

CIN: L66120GJ1992PLC017564

Consolidated Balance Sheet as at 30 September 2025

(All amount in INR Hundreds unless otherwise stated)

Particulars	As at 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)
ASSETS		
I. Financial Assets		
(a) Cash and cash equivalents	72,885.85	2,53,847.96
(b) Bank Balances other than cash and cash equivalents	11,16,388.66	11,32,777.50
(c) Investments	85,438.50	58,597.36
(d) Loans	42,831.70	7,105.69
(e) Trade Receivable	25,63,879.04	17,62,673.67
(f) Other Financial asset	31,03,596.00	35,57,290.43
Total Financial Assets	69,85,019.75	67,72,292.61
II. Non Financial Assets		
(a) Property, plant and equipment	1,83,866.09	2,08,479.62
(b) Goodwill on consolidation	9,716.63	9,716.63
(c) Investment Property	98,960.00	98,960.00
(d) Other Non-financial asset	89,751.11	1,40,902.08
Total Non Financial Assets	3,82,293.83	4,58,058.33
Total Assets	73,67,313.58	72,30,350.94
LIABILITIES AND EQUITY		
Liabilities		
I. Financial Liabilities		
(a) Trade Payables		4,769.31
(i) Total outstanding dues of micro and small enterprises	-	
(ii) Total outstanding dues of others	32,97,307.07	37,63,916.36
(b) Borrowings	14,22,386.70	7,75,300.92
(c) Purchase Consideration payable	-	18,00,000.00
(d) Other Financial Liability	1,39,040.00	1,08,540.00
Total Financial Liabilities	48,58,733.77	64,52,526.59
II. Non Financial Liabilities		
(a) Current tax liability (net)	75,459.31	1,03,150.00
(b) Deferred Tax Liability (net)	26,168.51	24,474.96
(c) Other Non Financial Liabilities	61,174.70	95,035.28
(d) Provision	71,218.08	67,270.23
Total Non Financial Assets	2,34,020.60	2,89,930.47
Equity		
(a) Equity Share capital	18,51,999.60	51,999.60
(b) Other Equity	4,22,559.61	4,35,894.29
Total Equity	22,74,559.21	4,87,893.89
Total Liabilities and Equity	73,67,313.58	72,30,350.94



Ratnakar Securities Limited (Previously known as "Mangalya Soft-Tech Limited")

CIN: L66120GJ1992PLC017564

Consolidated Cash Flow statement

(All amount in INR Hundreds unless otherwise stated)

	Particulars	As at 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)
A	Cash Flow From Operating Activities :		
	Profit before tax	1,03,200.26	3,37,258.03
	Adjustment for :		
	Depreciation	16,036.75	45,628.87
	(Profit) / loss on sale of property, plant and equipment		(5,684.39)
	Dividend Income		(247.00)
	Gain on Fair Value Changes (Net)	313.15	17,343.15
	Interest expense on borrowings	16,036.75	1,14,398.04
	Operating Profit before changes in working capital	1,35,586.92	5,08,696.69
	Adjustment for (Increase)/ Decrease in Operating Assets		
	Trade Receivables	(8,01,205.37)	(3,37,870.31)
	Loans and Advances (Long term and Short Term)	(35,726.01)	25,887.17
	Other Financial Assets	4,53,694.43	(9,05,678.77)
	Other Non Financial Assets	51,150.97	(22,484.65)
	Adjustment for Increase/ (Decrease) in Operating Liabilities		
	Trade Payables	(4,71,378.59)	8,61,700.85
	Provision	(14,160.22)	7,895.70
	Other Financial Liability	30,500.00	(699.25)
	Other Non Financial Liability	(34,173.73)	16,242.76
	Cash flow from operations after changes in working capital	(8,21,298.52)	(3,55,006.54)
Less:	Net Direct Taxes (Paid)/ Refunded	(1,14,706.73)	(83,257.00)
	Net Cash Flow generated from Operating Activities	(8,00,418.33)	70,433.16
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Dividend Income		247.00
	Investment in Property		(98,960.00)
	Purchase of property, plant and equipment	(1,140.49)	(21,565.35)
	Proceeds from sale of property, plant and equipment and intangible assets		7,209.16
	(Proceeds)/ Investment (from)/ in Bank deposits (Net)	16,388.83	(54,246.95)
	Purchase of investments	(26,841.15)	67,160.84
	Net Cash Flow generated from Investing Activities	(11,592.81)	(1,00,155.25)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Interest expense on borrowings	(16,036.75)	(1,14,398.04)
	Borrowings	6,47,085.78	(2,04,711.85)
	Net Cash Flow generated from Financing Activities	6,31,049.03	(3,19,109.89)
	Net Increase/ (Decrease) in Cash and Cash Equivalents	(1,80,962.11)	(3,48,831.98)
	Cash & Cash Equivalents at the beginning of the period	2,53,847.96	6,02,682.66
	Cash & Cash Equivalents at the end of period	72,885.85	2,53,847.96

