



NCL RESEARCH & FINANCIAL SERVICES LIMITED

CIN: L65921MH1985PLC284739

Regd. Off: 208, 2nd Floor, Plot - 212, West Wing, Tulsiani Chambers, Free Press Journal Marg, Nariman Point, Mumbai 400021, MH, IN.
Contact: 022-35374523 E-mail id: ncl.research@gmail.com Website: www.ncffin.com

February 23, 2026

The Deputy Manager

Department of Corporate Services

BSE Limited

P. J. Towers, Dalal Street, Fort

Mumbai – 400 001

Ref: Scrip Code 530557

Sub: Announcement u/r 30 (Board Meeting outcome)

Respected Sir or Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of the Company in its meeting held today i.e. February 23, 2026, has, inter-alia, considered and approved the following:

- Raising of funds through the issuance of Equity Shares of face value ₹ 1.00/- (Rupee One only) each by way of Rights Issue for an amount not exceeding ₹ 50.00 Crores, to the eligible Equity Shareholders of the Company as on the record date (to be determined and notified subsequently), subject to receipt of Statutory / Regulatory approvals in accordance with the amended SEBI (Issuer of Capital and Disclosure Requirements) Amendment Regulations, 2025 (the "SEBI ICDR Regulations") and other applicable regulations and subject to necessary approvals as may be required.

For the purposes of giving effect to the Rights Issue, the detailed terms to the Rights Issue including but not limited to Issue Price, Rights Entitlement Ratio, Record Date, Timing and Terms of Payment will be determined in due course by the Board, in accordance with applicable laws, subject to receipt of necessary approvals, as may be required.

Requisite details for the aforesaid in terms of Regulation 30 read with Schedule III of the Listing Regulations and SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("SEBI Master Circular"), is enclosed as Annexure - A.

The Board meeting commenced at 14.30 Hrs. and concluded at 15.55 Hrs. today. You are requested to kindly take the same on records.

You are requested to kindly take the same on record

Thanking You,

Yours truly,

For NCL RESEARCH & FINANCIAL SERVICES LIMITED

GOUTAM BOSE

DIN: 02504803

MANAGING DIRECTOR



NCL RESEARCH & FINANCIAL SERVICES LIMITED

CIN: L65921MH1985PLC284739

Regd. Off: 208, 2nd Floor, Plot - 212, West Wing, Tulsiani Chambers, Free Press Journal Marg, Nariman Point, Mumbai 400021, MH, IN.
Contact: 022-35374523 E-mail id: ncl.research@gmail.com Website: www.ncffin.com

Annexure-A

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Details
1	Type of Securities proposed to be issued (viz. Equity Shares, Convertibles etc.);	Fully Paid-up Equity Shares
2	Type of issuance (further Public Offering, Rights Issue, Depository Receipts (ADR/GDR), Qualified Institutions Placement, Preferential Allotment etc.)	Rights Issue
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Not more than ₹ 50 Crore