



Ref: MIFL/BSE/BM-OUTCOME/AUGUST-2022

Date: 12th August, 2022

To,
Department of Corporate Services,
BSE Ltd.,
Ground Floor, P.J Towers,
Dalal Street, Fort,
Mumbai – 400 001

Sub: Outcome of Board Meeting held on 12th August, 2022 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: - Mangalam Industrial Finance Ltd (Scrip Code: BSE 537800)

Dear Sir/Madam,

We hereby inform you that the Board of Directors of the Company in its meeting held on **12th August, 2022**, have considered and approved the following matters:

1. Approved the Unaudited Financial result for the Quarter ended **30th June, 2022** along with the Limited review report for the quarter ended **30th June, 2022**.
2. Approved the Related party Transactions under Section 188 of The Companies Act, 2013 and Regulation 23 of The SEBI (LODR) Regulations, subject to approval of shareholders.
3. Resignation of Mrs. Aparna Santoshkumar Tripathi (Practicing Company Secretary) {Membership No.: A67594/ COP: 25278} as the Secretarial Auditor of the Company with immediate effect. (Annexure I - Disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015 is attached)
4. Appointment of Mrs. Pooja Amit Gala (Practicing Company Secretary) {Membership No. A69393/ COP: 25845} as the Secretarial Auditor of the company for the financial year 2022-2023. (Annexure II - Disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015 is attached)



MANGALAM INDUSTRIAL FINANCE LTD.

Reg. Office: MMS Chambers, 4A, Council
House Street 1st Floor, room. No. D1
Kolkata West Bengal 700001 India
Corporate Office: HALL NO-1, M R ICON,
NEXT TO MILESTONE VASNA BHAYLI
ROAD, VADODARA 391410 Gujarat India

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Mobile No: +91 7203948909
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: mifi_1983@yahoo.co.in
mangalamindustrialfinanceltd@gmail.com
CIN : L65993WB1983PLC035815



5. The Board of Directors has decided to Reconstitute Various Committees.

(a) Composition of Audit Committee

DIN	Name	Designation	Position in Committee
08693675	Mr. Bhargav Govindprasad Pandya	Non-Executive Independent Director	Chairperson
08865234	Mr. Nikhil Bhagwanshanker Dwivedi	Non-Executive Independent Director	Member
09195568	Mrs. Neelambari Harshal Bhujbal	Non-Executive Independent Director	Member
07261150	Mr. Yatin Sanjay Gupte	Non-Executive Non-Independent Director	Member

(b) Composition of Nomination and Remuneration Committee

DIN	Name	Designation	Position in Committee
08693675	Mr. Bhargav Govindprasad Pandya	Non-Executive Independent Director	Chairperson
08865234	Mr. Nikhil Bhagwanshanker Dwivedi	Non-Executive Independent Director	Member
09195568	Mrs. Neelambari Harshal Bhujbal	Non-Executive Independent Director	Member
07261150	Mr. Yatin Sanjay Gupte	Non-Executive Non-Independent Director	Member

(c) Composition of Stakeholders Relationship Committee

DIN	Name	Designation	Position in Committee
09195568	Mrs. Neelambari Harshal Bhujbal	Non-Executive Independent Director	Chairperson
08865234	Mr. Nikhil Bhagwanshanker Dwivedi	Non-Executive Independent Director	Member
08693675	Mr. Bhargav Govindprasad Pandya	Non-Executive Independent Director	Member
07261150	Mr. Yatin Sanjay Gupte	Non-Executive Non-Independent Director	Member



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: mifl_1983@yahoo.co.in
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CIN : L65993WB1983PLC035815



6. Appointment of Mr. Sohinderpal Singh Teja as Vice President – Finance with effect from 12th August, 2022. (Annexure III – Disclosure under Regulation 30 of The SEBI (LODR) Regulations, 2015 is attached)

The Board meeting commenced at 03.00 P.M. & concluded at 04.15 P.M.

Kindly take the same on record.

Thanking you,
For Mangalam Industrial Finance Limited

Venkata Ramana Revuru
Managing Director
DIN: 02809108



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The details required to be furnished under Regulation 30 of The SEBI (LODR), Regulations, 2015 read with SEBI Circular CIR/CFC/CMD/4/2015 dated September 09, 2015 issued thereunder are furnished below

Annexure I
Resignation of Secretarial Auditor

Name of the Auditor	Aparna Tripathi (Practicing Company Secretary)
Reason for Change	Resignation
Date and terms of appointment	With immediate effect
Brief Profile	Not Applicable

Annexure II
Appointment of Secretarial Auditor

Name of the Auditor	Pooja Amit Gala (Practicing Company Secretary)
Reason for Change	Appointment
Date and terms of appointment	For Financial Year 2022-2023 with effect from 12 th August, 2022
Brief Profile	Mrs. Pooja Amit Gala is an Associate member of The Institute of Company Secretaries of India (ISCI). She is a B. Com Graduate. She has more than 8 years' experience in the field of Company Law, Capital Market, SEBI Compliances & NBFC Compliances. She has handled takeover, merger, reduction, public issue of Listed Company & NBFC. She started her Practice in the year 2022. Membership No: 69393 COP No: 25845 Peer Review Number: 2423/2022



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Annexure III
Appointment of Vice President - Finance

Name of the Appointee	Sohinderpal Singh Teja
Reason for Change	Appointment
Date and terms of appointment	Effective from 12 th August, 2022
Brief Profile	Mr. Sohinderpal Singh Teja is a B.Com graduate from Gujarat University, Ahmedabad, Gujarat. Mr. Teja is having more than 25 years of experience in varied areas of finance, sales and insurance dealing with investment planning, managing and administrating financials, finalizing of Annual Operating Plan (AOP), credit risk management, Sales & Marketing, Business Development, Channel Management and Client Servicing. He was last associated with M/s. Troth Insurance Broking & Consultants Pvt. Ltd. as Executive Director. His was associated with reputed companies like Tata AIA Life Insurance Company Ltd., HDFC Standard Life Insurance Co. Ltd., Reliance Life Insurance Co. Ltd., Max New York Life Insurance Co. Ltd.



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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review report to
The Board of Directors
MANGALAM INDUSTRIAL FINANCE LIMITED**

Dear Sirs,

Re: Limited Review Report of the Unaudited Financial Results for the quarter ended 30th June, 2022 and Year to end date from 1st April, 2022 to 30th June, 2022.

We have reviewed the accompanying statement of unaudited financial results of **MANGALAM INDUSTRIAL FINANCE LIMITED** for the Quarter ended 30th June, 2022 and year to date from 1st April, 2022 to 30th June, 2022 (“the Statement”) attached herewith.

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 34, Interim Financial Reporting (‘Ind AS 34’), prescribed under Section 133 of the Companies Act, 2013 (‘the Act’), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as ‘the SEBI Circular’), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results 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.

Our conclusion is not modified in respect of this matter.

For Mahesh Udhwani & Associates

Chartered Accountants

Firm Registration No.: 129738W

**MAHESH
ARJANDAS
UDHWANI**

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Date: 2022.08.12
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Mahesh Udhwani

(Partner)

Membership No.: 047328

UDIN: 22047328AOWZCN5641

Date: 12/08/2022

Place: Vadodara

**MANGALAM INDUSTRIAL FINANCE LIMITED**Registered Office - MMS Chambers, 4A, Council House Street 1st Floor, room. No. D1 Kolkata West Bengal 700001
Administrative Office - HALL NO-1, M R ICON, NEXT TO MILESTONE VASNA BHAYLI ROAD, VADODARA GUJARAT 391410

CIN: L65993WB1983PLC035815

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2022

E Mail: mangalamindustrialfinance@gmail.com / Website: https://www.mifindia.com/ Phone: +91 7203948909

(Rs. in Lakhs)

Particulars	Quarter Ended on			Year Ended
	30/06/2022	31/03/2022	30/06/2021	31/03/2022
	Unaudited	Audited (Refer Note No 3)	Unaudited	Audited
I Revenue From operations				
(a) Interest Income	26.842	15.190	35.717	110.042
(b) Dividend	0.000	0.680	0.000	0.680
(c) Fees & Commission income	0.000	1.870	0.000	4.636
(d) Net Gain/(Loss) on Fair Valuation of Investments	0.000	0.000	0.000	0.000
Total Revenue from Operations	26.842	17.740	35.717	115.358
II Other Income	0.000	0.000	1.583	1.583
III. Total Income (I + II)	26.842	17.740	37.300	116.941
IV. Expenses				
Net loss on fair value changes	0.000	0.000	0.000	0.000
Employee Benefit Expenses	3.022	2.316	1.800	9.253
Finance Costs	0.000	0.000	0.000	0.000
Impairment provisions (Loans)	(14.371)	138.375	0.000	138.375
Depreciation and Amortisation Expenses	0.043	0.000	0.000	0.000
Other expenditure	6.250	17.145	0.190	36.823
Total Expenses (IV)	(5.057)	157.837	1.990	184.452
V. Profit/(loss) before exceptional items and tax (I-IV)	31.898	(140.097)	35.310	(67.510)
VI. Exceptional Items	0.000	300.000	0.000	300.000
VII. Profit/ (loss) before Tax (V-VI)	31.898	159.903	35.310	232.490
VIII. Tax expense :				
(1) Current tax	8.874	88.219	0.000	98.770
(2) Deferred tax	0.000	0.000	0.000	0.000
(3) Tax Adjustment for Early year				
IX. Profit (Loss) for the period from continuing operations (VII-VIII)	23.024	71.684	35.310	133.720
X. Profit/(loss) from discontinued operations	0.000	0.000	0.000	0.000
XI. Tax expenses of discontinued operations	0.000	0.000	0.000	0.000
XII. Profit/(loss) from Discontinued operations (after tax) (X-XI)	0.000	0.000	0.000	0.000
XIII. Profit/(loss) for the period (IX+XII)	23.024	71.684	35.310	133.720
XIV. Other Comprehensive Income				
A. (i) Items that will not be reclassified to profit or loss	0.000	0.000	0.000	0.000
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.000	0.000	0.000	0.000
B. (i) Items that will be reclassified to profit or loss	0.000	0.000	0.000	0.000
(ii) Income tax relating to items that will be reclassified to profit or loss	0.000	0.000	0.000	0.000
XV. Total Comprehensive Income for the period (XIII+XIV)	23.024	71.684	35.310	133.720
Comprising Profit (Loss) and Other comprehensive Income for the period)				
XVI. Earnings per equity share (for continuing operation):				
(1) Basic	0.002	0.007	0.004	0.014
(2) Diluted	0.002	0.007	0.004	0.014
XVII. Earnings per equity share (for discontinued operation):				
(1) Basic	0.000	0.000	0.000	0.000
(2) Diluted	0.000	0.000	0.000	0.000
XVIII. Earning per equity share (for discontinued & continuing operation)				
(1) Basic	0.002	0.007	0.004	0.014
(2) Diluted	0.002	0.007	0.004	0.014
XIX. Paid-up Equity Share Capital	9616.435	9616.435	9616.435	9616.435
Face value of Equity Share Capital	1.000	1.000	1.000	1.000
XX. Other Equity (Reserves excluding Revaluation Reserves)		(6277.803)		(6277.803)

Notes:

- The Statement of Unaudited Financial Result for the Quarter ended 30th June, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th August, 2022.
- These Financial results have been prepared in accordance with the Indian Accounting Standard (Ind-AS) prescribed under Section 133 of the Company Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The Figure of the three months ended 31/03/2022 are arrived at as difference between audited figures in respect of full Financial year and unaudited published figures up to nine months of the relevant financial year.
- The Statutory auditors of the Company have carried out a "Limited Review Report" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. There are no qualifications in the audit report.
- The previous period figures have been regrouped /reclassified wherever necessary to correspond with those the current period's classification
- No Investors complaint remains pending at the quarter ended on 30th June, 2022
- Based on the guiding principles given in Ind AS-108 on 'Operating Segments', the Company's business activity fall within a single operating segment, Namely Finance & related activities. Accordingly, the disclosure requirements of Ind AS 108 are not applicable.
- Provision for Deferred Tax Liability, if any will be considered half yearly.
- The above financial results are also available on the Company's website www.mifindia.com and BSE Limited's website www.bseindia.com

**MAHESH
ARJANDAS
UDHWANI**

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Date: 2022.08.12
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Place : Vadodara
Dated : 12/08/2022

UDIN: 22047328AOWZCN5641



VENKATA RAMANA REVURU **DEEPAKKUMAR DOSHI**
Managing Director CFO
DIN :02809108