



Ref: MIFL/BSE/ BM-OUTCOME/MARCH-2024

Date: 28th March, 2024

To

Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001.

Scrip Code: 537800

Script ID: MANGIND

Sub: Outcome of Meeting of Board of Directors held on 28th March, 2024.

Listing Regulation: Disclosure under Regulation 30 and all other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended from time to time.

Dear Sir / Madam,

The Board of Directors of the Company at its meeting held today, i.e. **Thursday, 28th March, 2024**, has discussed, approved, and taken on record the following matters:

- 1) Approved the Related Party Transaction(s) under section 188 of The Companies Act, 2013, Regulation 23 of SEBI (LODR) Regulations 2015, and IND AS 24, subject to approval of shareholders.
- 2) Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have approved re-appointment of **Mr. Venkata Ramana Revuru (DIN: 02809108)** as an “Managing Director” on the Board of Directors of the Company for a term of 2 (Two) years w.e.f. 10th July, 2024 to 09th July, 2026 on the expiry of his existing term on 09th July, 2024, subject to approval of the Shareholders of the Company. Further, we wish to confirm that **Mr. Venkata Ramana Revuru** is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India (SEBI) or any other such authority.

Details of **Mr. Venkata Ramana Revuru (DIN: 02809108)** as required under Schedule III - Para A (7) of Part A of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is attached as **Annexure A**.

- 3) Approved the notice of Postal Ballot to be sent to shareholders in relations to the following matters, subject to the shareholders approval –
 - Appointment of **Mr. Paresh Prakashbhai Thakkar (DIN: 08265981)** as Non-Executive Independent Director of the Company
 - Appointment of **Mr. Miteshkumar Ghanshyambhai Rana (DIN: 06770916)** as Non-Executive Independent Director of the Company

MANGALAM INDUSTRIAL FINANCE LIMITED

CIN No. : L65993WB1983PLC035815

Reg. Office : Old Nimta Road, Nandan Nagar, Belghoria, Kolkata West Bengal- 700083, India.

Corporate Office : Hall No.1, Mr Icon, Next To Milestone Vasna Bhayli, Road, Vadodra 391410. Gujarat, India

MO : +91 7203948909 | **Email:** compliance@miflindia.com | **Website :** www.miflindia.com



- Approval for Material Related Party Transaction(s) Under Section 188 of The Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations And Disclosure Requirements), 2015 and IND AS 24.

- Re-Appointment of **Mr. Venkata Ramana Revuru (DIN: 02809108)** as Managing Director of the Company.

- 4) Appointment of Mrs. Pooja Amit Gala, Practicing Company Secretary to act the scrutinizer for purpose of conducting e-Voting Process in fair and transparent manner.
- 5) Accepted the resignation of Ms. Kashish Purohit, Company Secretary and Compliance Officer — Key Managerial Personnel of the Company with effect from **Saturday, 30th March, 2024 (after the closing of business hours)**. As mentioned in her Resignation Letter that she has been offered an opportunity to work within group companies and she has also confirmed that there is no other material reason other than those mentioned in her resignation letter (Resignation letter attached).

Details of Ms. Kashish Purohit pursuant to Schedule III - Para A (7C) of Part A of Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are attached as **Annexure B**.

- 6) Appointment of Mr. Samoil Akilbhai Lokhandwala as the Company Secretary and Compliance Officer of the Company and Key Managerial Personnel with effect from April 1, 2024.

Details of Mr. Samoil Akilbhai Lokhandwala as required under Schedule III - Para A (7) of Part A of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is attached as **Annexure C**.

The same is also available on the Company's website at www.miflindia.com

The meeting commenced at 03:00 P.M. and concluded at 03:50 P.M.

Kindly take on record the above information.

Thanking You.

Yours Faithfully

For Mangalam Industrial Finance Limited

Venkata Ramana Revuru
Managing Director
DIN: 02809108

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ANNEXURE - A

Details of Mr. Venkata Ramana Revuru (DIN: 02809108) as required under Schedule III - Para A (7) of Part A of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023:

Name	Mr. Venkata Ramana Revuru (DIN: 02809108)
Reason for Change viz Re-appointment on expiry of the existing term	Mr. Venkata Ramana Revuru current tenure as the Managing Director of the Company expires on 09 th July, 2024. Based on the recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors at its meeting held today i.e. March 28, 2024 has approved the re-appointment of Mr. Venkata Ramana Revuru for a term of 2 (Two) years w.e.f. 10 th July, 2024 to 09 th July, 2026, subject to approval of the Shareholders of the Company.
Date of Re-appointment	10 th July, 2024
Term of Re-appointment	w.e.f. 10 th July, 2024 to 09 th July, 2026
Brief Profile	<p>Mr. Venkata Ramana Revuru is the Chairman and Managing Director (Promoter) of the Company. He has been looking after the overall affairs and operations of the Company. He is a Master of Business Administration from Sri Krishnadevaraya University, Andhra Pradesh and Post Graduate Diploma in Information Technology (PGDIT) from Manipal Academy of Higher Education, Karnataka.</p> <p>He has approximately 21+ years of field of sales, business development, product training, client servicing, marketing, portfolio management, market research, general administration and strategic planning and financial products, multiple bonds, infrastructure, term deposits, and loans.</p> <p>Mr. Venkata Ramana Revuru embodies the essence of leadership, exemplifying the importance of vision in navigating the dynamic landscape of the industry.</p>
Disclosure of relationship between directors	Mr. Vettukallel Avirachan Sojan (Promoter/Director) and Mr. Venkata Ramana Revuru (Promoter/Director) and Mr. Yatin Sanjay Gupte (Promoter/Director) are business partners.
Information as required under circular No. LIST/COMP/14/2018 -19 dated June 20,2018 issued by BSE Limited	In accordance with circular nos. LIST/COMP/14/2018 -19 dated June 20, 2018, issued by BSE Limited ("BSE"), we confirm that Mr. Venkata Ramana Revuru is not debarred from holding the office of Director of the Company, by virtue of any SEBI order or any other such authority.

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ANNEXURE - B

Details of Ms. Kashish Purohit pursuant to Schedule III - Para A (7C) of Part A of Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023:

Name	Ms. Kashish Purohit
Reason for Change viz appointment, Resignation, removal, death or otherwise	As mentioned in the Resignation Letter, She has been offered an opportunity to work within group companies
Date of Cessation	With effect from Saturday, 30 th March, 2024 (after the closing of business hours)
Brief Profile (In case of Appointment)	Not Applicable
Disclosure of relationship between directors (In case of Appointment)	Not Applicable

Annexure C

Details of Mr. Samoil Akilbhai Lokhandwala pursuant to Schedule III - Para A (7) of Part A of Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023:

Name	Mr. Samoil Akilbhai Lokhandwala
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Samoil Akilbhai Lokhandwala as a Company Secretary and Compliance Officer and Key Managerial Personnel of the Company.
Date of Appointment	With effect from April 01,2024
Brief Profile (In case of Appointment)	Mr. Samoil Akilbhai Lokhandwala is an Associate member of The Institute of Company Secretaries of India (ICSI) having membership number ACS 73225. He had passed the Company Secretary course in December 2021. He holds a bachelor's degree in Commerce from The Maharaja Sayajirao University of Baroda, which he completed in the year 2020.
Disclosure of relationship between directors (In case of Appointment)	Not Applicable
Information as required under circular No. LIST/COMP/14/2018 -19 dated June 20,2018 issued by BSE Limited	Not Applicable

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Kashish Purohit

Company Secretary
ACS: 72990

G-13, Veernagar Society, V.I.P.
Road, Karelibaug, Vadodara-
390018, Gujarat, India
94095 77848
purohitkashish003@gmail.com

Date: - 27th March, 2024

TO,
THE BOARD OF DIRECTORS
MANGALAM INDUSTRIAL FINANCE LIMITED
Registered Address: Old Nimta Road, Nandan Nagar, Belghoria,
Kolkata, West Bengal 700 083
Corporate Office: Hall No-1, M R Icon, Next To Milestone,
Vasna Bhayli Road, Vadodara, Gujarat 391 410

Sub: Resignation from the post of Company Secretary and Compliance Officer (Key Managerial Personnel-KMP) of Mangalam Industrial Finance Limited

Dear Sir/Madam,

I, Kashish Purohit (ACS: 72990) hereby tender my resignation from the position of Company Secretary and Compliance Officer of the Mangalam Industrial Finance Limited with effect from **Saturday, 30th March, 2024** (after closure of business hours) as I have been offered an opportunity to work within our group companies.

Pursuant to provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with clause 7C of Part A of Schedule III of the Listing Regulations, I also hereby confirm that there is no other material reason other than the reason provided above.

I take this opportunity to express my sincere gratitude for the co-operation and support extended to me during my tenure as Company Secretary and Compliance Officer of the Company.

Further, I request the Company to make arrangement to file necessary forms with the concerned Registrar of Companies and intimation to the stock exchanges.

I wish the Company all the success in the future.

Thanking you

Yours Faithfully,



Kashish Purohit
Company Secretary
ACS: 72990