



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

Date: 31st August, 2024

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

Scrip Code: 537800

Script ID: MANGIND

Kind Attn. : Corporate Relationship Department

Sub: Outcome of Meeting of Board of Directors ("The Board") held on 31st August, 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,

Pursuant to Regulation 30 and all other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Board of Directors of the Company at its meeting held today, i.e. **Saturday, 31st August, 2024**, inter alia has discussed, approved, and taken on record the following matters:

1. Recommendation for re-appointment of **Mr. Sojan Vettukallel Avirachan (DIN: 07593791)**, Non- Executive Non-Independent Director, who retires by rotation at the ensuing Annual General Meeting of the Company, subject to the approval of Shareholders at the 41st Annual General Meeting pursuant to the provisions of section 152 of the Companies Act, 2013.

Details with respect to Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed in **Annexure -A**.

2. Approval for Material Related Party Transaction(s) under section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (LODR) Regulations, 2015 and IND AS- 24, subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.
3. Authorization to create fixed/ floating charges by way of mortgages or pledge of shares or hypothecation on all or any part of the immovable and movable properties of the company, both present and future and/ or the whole or part of the undertaking of the Company to secure the amount borrowed by the Company under section 180(1)(a) of the Companies Act, 2013 and other applicable laws, if any, provided that the maximum extent of the indebtedness secured by the properties of the Company does not exceed at any time Rs. 150,00,00,000/- (Rupees One Hundred Fifty Crores Only), subject to approval of shareholders at the ensuing Annual General Meeting of the Company.
4. Adoption of new set of Articles of Association ('AOA') of the Company, subject to the approval of shareholders at the ensuing Annual General Meeting 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



Brief details with respect to adoption of new set of Article of Association of the Company is enclosed in **Annexure- B**.

5. The **41st Annual General Meeting** of the Members of the Company to be held on **Saturday, 28th September, 2024** through Video conferencing (“VC”)/Other Audio Visual Means (‘VC/OAVM’) facility in accordance with the relevant circulars issued by the Ministry of Corporate Affairs (“MCA”) to transact the businesses as contained in the notice convening the AGM. The Remote e-voting period will commence from **Wednesday, 25th September, 2024 at 09.00 A.M. to Friday, 27th September, 2024 at 05.00 P.M.**
6. Pursuant to Section 91 & other applicable provisions of the Companies Act, 2013 and in accordance with the Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Book of the Company shall remain closed from **Friday, 20th September, 2024 to Saturday, 28th September, 2024 (both days inclusive)** for taking record of the Members of the Company for the purpose of ensuing 41st Annual General Meeting.
7. The Notice of 41st Annual General Meeting (“AGM”) of the Company, Directors’ Report (Board Report) and its annexures and Management Discussion and Analysis Report (MDAR), and other related documents forming the part of Annual Report for Financial Year 2023-2024.
8. Appointment Mr. Kamal A Lalani, Practicing Company Secretary as a scrutinizer for conducting e-voting to be conducted at 41st Annual General Meeting of the Company.
9. Avail e-voting facility to members from Purva Sharegistry (India) Private Limited, Registrar and Transfer Agents (RTA) for e-Voting and Video conferencing (“VC”)/Other Audio Visual Means (‘VC/OAVM’) facility with respect to in the ensuing Annual General Meeting

The said Board Meeting Outcome will be available on the Company's website at www.miflindia.com.

The meeting commenced at 16:15 P.M. (IST) and concluded at 17:00 P.M. (IST)

Kindly take on record the above information.

Thanking You.

Yours Faithfully

For Mangalam Industrial Finance Limited

Samoil Lokhandwala

Company Secretary and Compliance Officer

Encl: As above

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ANNEXURE- A

(Details with respect to Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023)

Re-appointment of Mr. Sojan Vettukallel Avirachan (DIN: 07593791) (Non- Executive Non Independent Director) of the Company

Particulars	Details
Name of Director	Mr. Sojan Vettukallel Avirachan (DIN: 07593791)
Reason for Change viz re-appointment, Re-appointment, Resignation, removal, death or otherwise	Recommendation for reappointment of Mr. Sojan Vettukallel Avirachan as Non- Executive Non Independent Director who retires by rotation in the 41 st Annual General Meeting, subject to approval of Shareholders.
Date of Re- Appointment	28 th September, 2024 (i.e Date of ensuing Annual General Meeting of the Company)
Brief Profile	Mr. Sojan Vettukallel Avirachan has more than 16 years' of experience working with various financial firm, handled loan portfolio, Managing various branch office of the company, retail/consumer finance. He has expertise in the field of investment in quoted/unquoted securities/mutual funds/ government securities, lending activities, micro finance activities.
Disclosure of relationship between directors	Mr. Sojan Avirachan, Mr. Venkata Ramana Revuru and Mr. Yatin Sanjay Gupte and are Business Partners.
Information as required pursuant to BSE circular ref no. LIST/ COMP/ 14/ 2018-19	Mr. Sojan Avirachan is not debarred from holding the office of director pursuant to any SEBI order or any other authority.

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ANNEXURE B

Details with respect to Regulation 30 read with Para A (14) of Part A of Schedule III of the Listing Regulations, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Brief Details with respect to adoption of new set of Articles of Association ("AOA") of the Company:

Sr. No	Particular	Details
1.	Adoption of new set of Articles of Association ("AOA") of the Company as per Companies Act, 2013	<p>Upon enactment of the Companies Act, 2013 ("the Act"), the Articles of Association of the Company needs to be re-aligned as per the provisions of the Act. Hence it is recommended and approved by the Board of Directors of the Company at its meeting held today i.e August 31st, 2024 to adopt a new set of Articles of Association ("AOA") in line with the Companies Act, 2013, in place of and to the exclusion of existing Articles of Association of the Company.</p> <p>In order to bring the existing AOA of the Company in line with the provisions of the new Act, the Company will have to make numerous changes in the existing AOA. It is therefore considered desirable to adopt a comprehensive new set of Articles of Association of the Company (new Articles) in substitution of and to the exclusion of the existing AOA.</p>

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