



Ref: MIFL/BSE/BM-OUTCOME-11/ FEBRUARY-2026

Date: 13<sup>th</sup> February, 2026

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 13<sup>th</sup> February, 2026.**

Dear Sir / Madam,

Pursuant to Regulation 30 , 33 and schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Board of Directors of the Company at its meeting held today, i.e. **Friday, 13<sup>th</sup> February, 2026**, inter alia have transacted, discussed, approved, and taken on record the following matter:

1. Based on recommendation of the Audit Committee, enhancement of the aggregate limit of Related Party Transactions with the Material Related Party Transaction(s) under Section 188 of The Companies Act, 2013("The Act") and Regulation 23 of SEBI (LODR) Regulations, 2015 and IND AS 24, Subject to the approval of the Shareholders at the ensuing General Meeting of the Company, (Whether single/ multiple tranches & single/multiple times during the Financial year 2025-26.
2. Approved the notice of Postal Ballot to be sent to shareholders of the Company.
3. Appointment of Mr. Kamal A. Lalani, Practicing Company Secretary to act the scrutinizer for purpose of conducting E-Voting Process in fair and transparent manner.
4. The Un-audited Financial Results (Standalone) of the Company for the Third Quarter and Nine Months ended 31<sup>st</sup> December, 2025, of the Current Financial Year 2025-26 as recommended by the Audit Committee along with Limited Review Report of the Statutory Auditors of the Company, M/s Mahesh Udhvani & Associates, Chartered Accountants, Vadodara, on the above financial results.

A copy of the said Un-audited Financial Results (Standalone) of the Company for the Third Quarter and Nine Months ended 31<sup>st</sup> December, 2025, of the Current Financial Year 2025-26 containing disclosures required under Regulation 30, 33 and other provisions of the Listing Regulations as applicable along with the Limited Review Report by the Statutory Auditor of the company is enclosed.

Please note that in terms of the Company's internal Code of Conduct for Regulating, Monitoring and Reporting of Trades of Mangalam Industrial Finance Limited ('Company') read with applicable provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended, the window for trading in Securities of the Company by the Designated Persons of the Company will remain closed till **Sunday, 15<sup>th</sup> February, 2026**.

**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



The above Board Meeting Outcome will be available on website of the company at [www.miflindia.com](http://www.miflindia.com).

The meeting commenced at 19:00 P.M. (IST) and concluded at 20:15 P.M. (IST)

You are requested to kindly take note of above and bring the same to the notice of investors and members.

Thanking You.

Yours Faithfully

**For Mangalam Industrial Finance Limited**

**Venkata Ramana Revuru**

**Managing Director**

**DIN: 02809108**

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# MAHESH UDHWANI & ASSOCIATES

CHARTERED ACCOUNTANTS

3rd Floor, Satyam Building,  
Opp. Old Vuda Office, Fatehgunj,  
Vadodara - 390 002, Gujarat, India  
M.: +91 8758756360

Website : [www.maheshudhwani.com](http://www.maheshudhwani.com)

**Independent Auditor's Limited Review Report on the Unaudited Financial Results for Third Quarter and Nine Months ended on 31<sup>st</sup> December, 2025 of MANGALAM INDUSTRIAL FINANCE LIMITED 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**

We have reviewed the accompanying statement of unaudited financial results of **MANGALAM INDUSTRIAL FINANCE LIMITED** ("the Company") for the third quarter and nine months ended on 31<sup>st</sup> December 2025 (the "Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, which are 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on these financial statements 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 or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters, to the extent applicable to NBFC.

#### **Other Matter**

We draw attention to the fact that during the period under review, the Company has sanctioned and disbursed an additional loan amounting to ₹11.44 crore to a related party, despite the past instances of delays in servicing equated monthly instalments (EMIs) on earlier facilities. As explained to us, such additional disbursement was made after conducting appropriate credit risk assessment and due diligence, and we have been informed the overdue EMIs relating to earlier borrowings had been regularized subsequently.

Our conclusion is not modified in respect of this matter.

**For Mahesh Udhwani & Associates**

**Chartered Accountants**

**FRN :129738W**

**M. A.**

**Mahesh Udhwani**

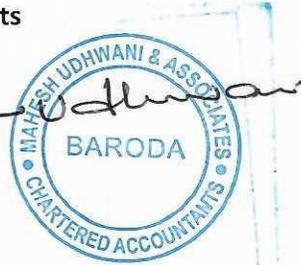
**Partner**

**M.No.047328**

**UDIN: 26047328T@KRMJ8749**

**Place: Vadodara**

**Date:13/02/2026**





MANGALAM INDUSTRIAL FINANCE LIMITED

CIN: L65993WB1983PLC035815

Registered Office: Old Nimta Road, Nandan Nagar, Belghoria, Kolkata West Bengal-700083, India  
 Corporate Office : Hall No-1, M R Icon, Next To Milestone Vasna Bhayli Road, Vadodara, Gujarat 391 410, India  
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## Statement of Unaudited Financial Result for the Third Quarter and Nine Months ended on 31st December, 2025

(Rupees in Lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31st December, 2025	30th September, 2025	31st December, 2024	31st December, 2025	31st December, 2024	31st March 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I Revenue From Operations</b>						
(a) Interest Income	79.263	90.525	93.032	259.142	269.264	351.499
(b) Dividend	-	-	-	-	-	-
(c) Loan processing and Documentation charges	1.129	1.222	1.225	3.651	3.212	4.459
(d) Net Gain(loss) on fair valuation of investments	-	-	-	-	-	-
<b>Total Revenue From Operations</b>	<b>80.392</b>	<b>91.747</b>	<b>94.257</b>	<b>262.793</b>	<b>272.476</b>	<b>355.959</b>
II Other Income	464.861	25.000	-	489.861	0.020	-
<b>III Total Income (I+II)</b>	<b>545.253</b>	<b>116.747</b>	<b>94.257</b>	<b>752.654</b>	<b>272.496</b>	<b>355.959</b>
<b>IV EXPENSES</b>						
Employee benefits expense	6.311	7.145	9.066	21.806	28.719	36.964
Reversal of interest income	-	-	-	9.845	-	-
Finance costs	-	-	-	-	-	-
Impairment on financial instruments	26.672	11.703	5.368	48.198	13.795	4.972
Depreciation and amortization expense	1.129	1.129	1.147	3.374	3.421	4.543
Business Referral Commission	464.490	-	-	464.490	-	-
Other expenses	45.349	41.791	20.956	102.873	74.320	107.938
<b>Total expenses (IV)</b>	<b>543.950</b>	<b>61.768</b>	<b>36.538</b>	<b>650.586</b>	<b>120.255</b>	<b>154.417</b>
<b>V Profit/(loss) before exceptional items and tax (I- IV)</b>	<b>1.303</b>	<b>54.980</b>	<b>57.719</b>	<b>102.068</b>	<b>152.241</b>	<b>201.542</b>
VI Exceptional Items	-	-	-	-	-	-
<b>VII Profit/(loss) before tax (V-VI)</b>	<b>1.303</b>	<b>54.980</b>	<b>57.719</b>	<b>102.068</b>	<b>152.241</b>	<b>201.542</b>
VIII Tax expense:						
(1) Current tax	0.339	14.295	15.007	26.538	39.583	55.273
(2) Earlier years tax	-	-	-	-	-	23.151
(3) Deferred tax	(0.134)	(0.120)	(0.063)	(0.357)	(0.120)	(0.068)
<b>IX Profit/(loss) for the period (VII-VIII)</b>	<b>1.098</b>	<b>40.805</b>	<b>42.775</b>	<b>75.887</b>	<b>112.779</b>	<b>123.186</b>
X Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>XI Total Comprehensive income for the period (IX+X) (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>1.098</b>	<b>40.805</b>	<b>42.775</b>	<b>75.887</b>	<b>112.779</b>	<b>123.186</b>
Paid-up Equity share Capital	14,251.299	9,616.435	9,616.435	14,251.299	9,616.435	9,616.435
Face value Of Equity Share Capital	1.000	1.000	1.000	1.000	1.000	1.000
Other Equity ( Reserves excluding Revaluation Reserves)	-	-	-	-	-	(6,674.509)
<b>xii Earnings per equity share (for continuing operation):-In Rupees</b>						
(1) Basic	0.000	0.004	0.004	0.007	0.010	0.011
(2) Diluted	0.000	0.004	0.004	0.007	0.010	0.011

1	The Statement of Un-audited Financial Result for the Quarter ended 31st December, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13.02.2026
2	These unaudited 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.
3	The previous period figures have been regrouped/reclassified wherever required to confirm to the current year's presentation.
4	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.
5	No Investors complaint remains pending at the quarter ended on 31st December, 2025



6	The Company had issued 46,34,86,428 fully paid-up Equity Shares having face value of Rs. 1 each at a price of Rs. 1 (Rupee one only) per equity share on a rights basis to eligible equity shareholders in the ratio of 1 : 2 i.e. 1 (One) Rights Equity Share for every 2 (Two) fully paid-up equity shares held by the eligible equity shareholders of the Company at a price of Re.1.00/- per equity share on the Record date, i.e. 23rd September, 2025 in accordance with applicable provisions of the Companies Act, 2013 along with applicable Rules made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, read with relevant SEBI circulars as amended, including any other applicable law for the time being in force. These equity shares were allotted on 01st December, 2025.
7	The Earnings per share (Basic and Diluted) for the quarter ended December 31, 2025 has been computed considering the effect of increase in issued capital pursuant to allotment of rights shares during the quarter ended December 31, 2025. Further, as per the requirement of Ind AS - 33, Earnings Per Share, the Basic and Diluted earnings per share for the previous comparative periods have been restated for the bonus element in respect of above Rights issue of shares.
8	The above financial results are also available on the Company's website <a href="http://www.mifindia.com">www.mifindia.com</a> and BSE Limited's website <a href="http://www.bseindia.com">www.bseindia.com</a>

By order of the Board  
FOR MANGALAM INDUSTRIAL FINANCE LIMITED

  
**VENKATA RAMANA REVURU**  
 Managing Director  
 DIN : 02809108

  
**Yatin Sanjay Gupte**  
 Non Executive Non Independent Director  
 DIN: 07261150

Place: Vadodara  
Date: 13.02.2026

