



Ref: MIFL/BSE/BM-OUTCOME/JANUARY-2023

Date: 17th January, 2023

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

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

Sub: Outcome of Board Meeting held on 17th January, 2023 under Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

We hereby inform you that the Board of Directors of the Company in its meeting held on 17th January, 2023, have considered and approved the following matters:

1. Approved the Unaudited Standalone Financial result along with the Limited review report for the Quarter and nine months ended 31st December, 2022.
2. Appointment of Mr. Akhtar Khatri as President – Operations with effect from 17th January, 2023. (Annexure I – Disclosure under Regulation 30 of The SEBI (LODR) Regulations, 2015 is attached)

The Board meeting commenced at 04.30 P.M. & concluded at 05.30 P.M.

Kindly take the same on record.

Thanking You,
For Mangalam Industrial Finance Ltd

Sakina Lokhandwala
Company Secretary & Compliance Officer



MANGALAM INDUSTRIAL FINANCE LTD.

Reg. Office: Old Nimta Road, Nandan
Nagar, Belghoria, Kolkata, West Bengal
700 083 India
Corporate Office: HALL NO-1, M R ICON,
NEXT TO MILESTONE VASNA BHAYLI
ROAD, VADODARA 391410 Gujarat India

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mangalamindustrialfinanceltd@gmail.com
CIN : L65993WB1983PLC035815



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
Appointment of President – Operations

Name of the Appointee	Akhtar Khatri
Reason for Change	Appointment
Date and terms of appointment	Effective from 17 th January, 2023
Brief Profile	Mr. Akhtar Khatri is graduated in commerce with specialization in Marketing Management from The Maharaja Sayajirao University of Baroda, Gujarat. He is having more than 24 years of experience in the field of business development, Investment Banking and finance, Team management and insurance domain. He was last associated with Axis Bank Ltd as Assistant Vice President (NRI Business Head). Was taking care of branch banking and worked aggressively for, setting up branch, increasing profitability with the focused approach. Also worked with Bajaj Allianz Life Insurance Co. Ltd. as Senior Divisional Manager.



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MAHESH UDHWANI & ASSOCIATES

CHARTERED ACCOUNTANTS

3rd Floor, Satyam Building,
Opp. Old Vuda Office, Fatehgunj,
Vadodara - 390 002, Gujarat, India
Ph. : 0265 - 2785858, 2785959
Website : www.maheshudhwani.com

Limited Review Report on the Unaudited Standalone Financial Results of Mangalam Industrial Finance Ltd for quarter and nine months ended on December 31, 2022 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 LTD

We have reviewed the accompanying statement of unaudited financial results of **MANGALAM INDUSTRIAL FINANCE LTD** for the Quarter and nine months ended December 31, 2022 (“the Statement”) attached herewith.

This Statement, which is the responsibility of the Company’s management and approved by its 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report 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
FRN :129738W

M. A. Udhwani

Mahesh Udhwani
Partner

M.No.047328

UDIN: 23047328BGUSTN2865

Place: Vadodara

Date :17/01/2023





MANGALAM INDUSTRIAL FINANCE LIMITED
 [CIN: L65993WB1993PLC035815]
 Registered Office: Old Nimita Road, Nandan Nagar, Belghoria, Kolkata West Bengal, India 700083;
 Administrative Office: HALL NO-1, M R ICON, NEXT TO MILESTONE VASNA BHAYU ROAD, VADODARA GUJARAT 391410
 Tel No: 491 720348909
 E-mail ID: - mangalamindustrialfinancehd@gmail.com,
 Website: - www.mifindia.com

Standalone Statement of Unaudited Financial Result for the Quarter and Nine Months ended 31st December 2022

(Rupees in Lakh)

Particulars	Quarter ended			Nine months ended		Year ended
	31st December 2022	30th September 2022	31st December 2021	31st December 2022	31st December 2021	31st March, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue From Operations						
a Interest Income	36.622	30.961	29.760	94.425	94.861	110.042
b Dividend Income	0.900	0.000	0.000	0.900	0.000	0.680
c Fees & Commission Income	0.285	0.155	2.760	0.640	2.760	4.636
d Net Gain on Fair Value Changes	0.000	0.000	0.000	0.000	0.000	0.000
e Net Gain on Disposition of Financial Instruments under Fair Value through Profit and Loss Category	0.000	0.000	0.000	0.000	0.000	0.000
Total Revenue from Operations	37.808	31.116	32.520	95.965	97.621	115.358
II Other Income	0.213	0.034	0.000	0.245	1.583	1.583
III Total Income (I+II)	38.021	31.150	32.520	96.210	99.204	116.941
IV EXPENSES						
Impairment Provision	-4.337	58.616	0.000	39.928	0.000	138.375
Net loss on fair value changes	0.000	0.000	0.000	0.000	0.000	0.000
Employee Benefit Expenses	4.558	5.178	2.586	12.758	6.937	9.253
Finance Costs	0.000	0.000	0.000	0.000	0.000	0.000
Depreciation and Amortisation Expenses	0.636	0.174	0.000	0.853	0.000	0.000
Other expenditure	23.043	15.423	9.163	44.716	19.677	36.823
Total expenses (IV)	23.899	79.411	11.749	98.254	26.614	184.451
Profit/(loss) before exceptional items and tax (I-IV)	14.119	-48.261	20.771	-2.244	72.590	-67.510
VI Exceptional Items	0.000	0.000	0.000	0.000	0.000	300.000
Profit/(loss) before tax (V-VI)	14.119	-48.261	20.771	-2.244	72.590	232.490
VII Tax expense						
(1) Current tax	0.000	0.000	5.400	8.874	10.551	98.770
(2) Deferred tax	0.000	0.000	0.000	0.000	0.000	0.000
Profit (loss) for the period from continuing operations (VII-VIII)	14.119	-48.261	15.370	-11.118	62.039	133.720
X Profit/(loss) from discontinued operations	0.000	0.000	0.000	0.000	0.000	0.000
XI Tax expense of discontinued operations	0.000	0.000	0.000	0.000	0.000	0.000
Profit/(loss) from Discontinued operations (after tax) (X-XI)	0.000	0.000	0.000	0.000	0.000	0.000
XIII Profit/(loss) for the period (IX+XII)	14.119	-48.261	15.370	-11.118	62.039	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	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	0.000	0.000
B (i) Items that will be reclassified to profit or loss	0.000	0.000	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	0.000	0.000
Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	14.119	-48.261	15.370	-11.118	62.039	133.720
XV Paid up Equity Share Capital (No. of Shares)	9616.435	9616.435	9616.435	9616.435	9616.435	9616.435
Face Value	1.000	1.000	1.000	1.000	1.000	1.000
Reserve excluding revaluation reserve	0.000	0.000	0.000	0.000	0.000	-6277.803
Earnings per equity share (for continuing operations):						
(1) Basic	0.001	-0.005	0.002	-0.001	0.007	0.014
(2) Diluted	0.001	-0.005	0.002	-0.001	0.007	0.014
Earnings per equity share (for discontinued operations):						
(1) Basic	0.000	0.000	0.000	0.000	0.000	0.000
(2) Diluted	0.000	0.000	0.000	0.000	0.000	0.000
Earnings per equity share (for discontinued & continuing operations)						
(1) Basic	0.001	-0.005	0.002	-0.001	0.007	0.014
(2) Diluted	0.001	-0.005	0.002	-0.001	0.007	0.014

Notes:

- The Statement of Unaudited Financial Result for the Quarter and Nine Months ended 31st December, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 17/01/2023.
- 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 Statutory auditors of the Company have carried out a "Limited Review Report" of the above results as per Regulation 33 of the SEBI (Listing Obligations 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.
- If Investors complaint remains pending at the quarter ended on 31st December 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.
- Losses in INR of Rs. 21 Lakh, and Intangible assets of INR 17 Lakhs during the period April 22 to Dec 22.
- The above financial results are also available on the Company's website www.mifindia.com and BSE Limited's website www.bseindia.com

UDIN: 230473280GUSTN2865

By order of the Board
 For MANGALAM INDUSTRIAL FINANCE LIMITED

Place: Vadodra
 Dated: 17th January, 2023



VENKATA RAMANA REDDURU
 Managing Director
 DIN :02089108

VETTUKALLEL AVRACHAN SOJAN
 Director
 DIN: 07593791

