



Ref: MIFL/BSE/ASCR/2022

Date: 30<sup>th</sup> May, 2022

To  
Corporate Relations Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400 001.

**Scrip Code: 537800**

**Ref: - Mangalam Industrial Finance Limited.**

**Sub: Submission of Annual Secretarial Compliance Report for Year ended on 31<sup>st</sup> March, 2022.**

As per SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February 2019, we enclose the Annual Secretarial Compliance Report of Mangalam Industrial Finance Limited, dated 28<sup>th</sup> May, 2022, for the year ended on March 31<sup>st</sup>, 2022, issued by Mrs. Aparna Tripathi, Practicing Company Secretary.

Kindly take the same on your record.

Thanking you,  
For Mangalam Industrial Finance Limited

**Venkata Ramana Revuru**  
Managing Director  
DIN: 02809108



Encl : As above

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

Tel. No. : +91 03340445753  
Mobile No: +91 7203948909  
Website : [www.miflindia.com](http://www.miflindia.com)  
E-mail : [mifl@miflindia.com](mailto:mifl@miflindia.com);  
: [mifl\\_1983@yahoo.co.in](mailto:mifl_1983@yahoo.co.in)  
[mangalamindustrialfinanceltd@gmail.com](mailto:mangalamindustrialfinanceltd@gmail.com)  
CIN : L65993WB1983PLC035815



**Aparna Tripathi** ACS

PRACTICING COMPANY SECRETARY

Address :- 8B 508 PROVIDENT SUNWORTH, NEAR RAJ RAJESHWARI HOSPITAL,  
VENKATAPURA, NICE SH 17, HOBLI, KENGERI, BENGALURU – 560060.

Email :- [csaparnatripathi@gmail.com](mailto:csaparnatripathi@gmail.com). Cell :- 9819694118

## **Annual Secretarial Compliance Report**

(Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

### **Secretarial compliance report of Mangalam Industrial Finance Ltd for the year ended 31<sup>st</sup> March, 2022.**

**To,**  
**The Members,**  
**Mangalam Industrial Finance Ltd**  
**MMS Chambers, 4A,**  
**Council House Street 1st Floor,**  
**room. No. D1 Kolkata 700001**  
**Corporate office: HALL NO-1,**  
**M R ICON, NEXT TO MILESTONE VASNA BHAYLI ROAD,**  
**VADODARA - 391410**

I, **APARNA TRIPATHI** have examined:

- (a) all the documents and records made available to us and explanation provided by **Mangalam Industrial Finance Ltd** (“The Listed Entity”),
- (b) the filings/submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) Such other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **31<sup>st</sup> March, 2022** (“Review Period”) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure **Audit to the extent of its Equity shares being listed at BSE Limited.**



**Re- classification of the Shares from Promoters Category to Public category is under process. The company has submitted application under Regulation 31A SEBI (LODR) with BSE on 20<sup>th</sup> December 2021 seeking Reclassification of erstwhile Promoters Mr. Pradeepkumar Daga, Response Commodities LLP and Response Securities Private Limited as “Outgoing Promoter and Promoter Group as a “Public Category” as per Board Meeting held on 01<sup>st</sup> December 2021, approval from the BSE Ltd is still awaited.**

- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Applicable**

**Right Issue : The Company in its Board Meeting held on 1<sup>st</sup> February 2022, considered and approved, to raise the funds for an amount not exceeding Rs. 49,00,00,000/- (Rupees Forty Nine Crores Only) through Right Issue to its Eligible shareholders of the company as on Record date to be notified subsequently.**

- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **APPLICABLE**

**Change in the Management and Control of the company Pursuant to completion of successful open offer by Mr. Yatin Sanjay Gupte, Mr. Sojan V Avirachan, Mr. R Venkata Ramana, Garuda Mart India Private Limited and Wardwizard Solutions India Private Limited in terms of the provisions of Regulation 3(1) and (4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto, they have acquired the 25,00,27,310 (26.00%) through open offer and 25,51,92,000 (26.54%) through Share Purchase Agreement (“SPA”). Thus, there was substantial change of shareholding and change of control in the Company and the Acquirers have been categorized as “Promoter”\* of the Company, open offer was closed on 11<sup>th</sup> June, 2021.**

The second open offer was made by Mr. Yatin Sanjay Gupte, Mr. Sojan V Avirachan, Mr. R Venkata Ramana, Garuda Mart India Private Limited and Wardwizard Solutions India Private Limited in terms of the provisions of Regulation 3(1) and (4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto, they have acquired the 21,15,61,570 (22.00%), offer was closed on 25<sup>th</sup> November, 2021. After the second open present promoters are holding 71,67,80,880 equity shares of Re.1/- each representing 74.54 % of the paid-up capital of the Company.



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- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable as No buy back of shares was made by the Company.**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not Applicable**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **Not Applicable**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **The necessary compliances have been complied with on timely basis.**
- (i) The provisions of Securities and Exchange Board of India (Delisting of Equity shares) Regulations, 2009 – **Not Applicable**
- (j) All other regulation and circulars/ guidelines issued thereunder and as applicable to the Company from time to time.

and based on the above examination, I hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:- **NIL**

<i>Sr. No</i>	<i>Compliance Requirement (Regulations/ circulars / guidelines including specific clause)</i>	<i>Deviations</i>	<i>Observations/ Remarks of the Practicing Company Secretary</i>
<b>NIL</b>			

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by



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SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued hereunder: **NIL**

Sr. No.	Action taken by	Details of violation	Details of action taken e.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary
<b>NIL</b>				

(d) The listed entity has taken the following actions to comply with the observations made in previous reports **Not Applicable. As there was no Observations in the Last Report**

Sr. No	<i>Observations of the Practicing Company Secretary in previous reports</i>	<i>Observations made in the secretarial Compliance report for the year ended 31<sup>st</sup> March, 2021</i>	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
<b>NOT APPLICABLE</b>				

I further report that there was appointment of New Statutory Auditor of the Company pursuant to resignation of existing statutory auditor to Casual Vacancy (**pursuant to completion of open offer & change in the management of the Company**), at the 38<sup>th</sup> AGM held of the company on Monday 27<sup>th</sup> September 2021 through Video Conferencing Mode during the period under review and the Company was in compliance with Para 6(A) and 6(B) of Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019. The brief details for the same are as under:

**M/s. Mahesh Udhvani & Associates, Chartered Accountants**, Vadodara, Gujarat with Firm Registration Number 129738W be and are hereby **appointed** as the Statutory Auditors of the Company to fill the casual vacancy caused due to **resignation of M/s. R. K. KANKARIA & CO, Chartered Accountants** (Firm



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Registration No.: 321093E). **M/s. R. K. KANKARIA & CO, Chartered Accountants has resigned pursuant to completion of open offer & change in the management of the Company.**

I further report that previous **Secretarial Auditor** of the company for financial year 2021-2022, **Mr. Santosh Kamleshchandra Pandey** (Membership number 8546, COP 5484) has resigned due to pre occupation and other personal commitments and I, **Mrs. Aparna Santoshkumar Tripathi** (ACS 67594, COP 25278) has been **appointed** as a Secretarial Auditor to conduct the Secretarial Audit for Financial Year 2021-2022 with effect from 10<sup>th</sup> March 2022.

Further to Report that there is a **Change in Registrar and Share Transfer Agent from M/s. Niche Technologies Private Limited to M/s. Purva Sharegistry (India) Pvt. Ltd** with effect from (NSDL) 23/03/2022 and (CDSL) 22/03/2022 respectively.

I have conducted physical verification & examination of records during my visit to Vadodara as facilitated by the Company, for the purpose of issuing this Report.

Aparna Santoshkumar Tripathi  
Digitally signed by Aparna Santoshkumar Tripathi  
Date: 2022.05.28 16:22:09 +05'30'

## **APARNA SANTOSHKUMAR TRIPATHI**

(Practicing Company Secretary)

Membership No:67594

COP: 25278

Peer Reviewed Unit Certificate No: 1738/2022

UDIN: A067594D000386594

Place: BENGALURU

Date: 28/05/2022