



Ref: MIFL/BSE/POSTAL BALLOT- VOTING RESULTS/OCTOBER-2023

Date:- 30th October, 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: Declaration of Voting Results of postal ballot as per the requirements under Regulation 30, 44(3) and other applicable regulations of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended alongwith the Scrutinizer's Report.

Dear Sir,

Pursuant to Regulation 44 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, we are submitting herewith details regarding the e-voting results of the postal ballot in the prescribed format.

The Special Resolutions in the aforesaid notice of Postal Ballot dated 25th September, 2023 have been passed with requisite majority by the members of the Company.

In this connection, please find enclosed the following;

- a) Voting Result as required under Regulation 44 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b) Scrutinizer Report dated 30th October, 2023

The Voting results along with the Scrutinizer report will also be made available on the Company's website at www.miflindia.com.

Kindly take the above intimation on the record.

Thanking you,
For Mangalam Industrial Finance Limited

Venkata Ramana Revuru
Managing Director
DIN: 02809108

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*

*Mobile No: +91 7203948909
Website : www.miflindia.com
E-mail : compliance@miflindia.com
CIN : L65993WB1983PLC035815*

Voting Results

Date of the AGM/EGM/Notice of Postal Ballot	25 th September, 2023
Record date	22 nd September, 2023
Total number of shareholders on record date	72612
No. of shareholders present in the, meeting either in person or through proxy: Promoters and Promoter Group: Public:	N.A N.A
No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group: Public:	N.A N.A

Resolution required: (Ordinary/ Special)		ITEM NO. 1. SPECIAL RESOLUTION: TO CONSIDER INCREASE OF AUTHORIZED SHARE CAPITAL AND ALTERATION OF MEMORANDUM OF ASSOCIATION OF THE COMPANY.						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	No. of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	67,98,03,742	67,98,03,742	100.00	67,98,03,742	0.00	100.00	0.00
	Poll		N.A	N.A	N.A	N.A	N.A	N.A
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	N.A
	Total		67,98,03,742	67,98,03,742	100.00	67,98,03,742	0.00	100.00
Public-Institutions	E-Voting	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Poll	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Postal Ballot	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Public-Non Institutions	E-Voting	28,18,39,758	12,93,981	0.4591	12,85,540	8,441	99.3477	0.6523
	Poll		N.A	N.A	N.A	N.A	N.A	N.A
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	N.A
	Total		28,18,39,758	1293981	0.4591	12,85,540	8,441	99.3477
Total		96,16,43,500	68,10,97,723	70.8264	68,10,89,282	8,441	99.9988	0.0012

Resolution required: (Ordinary /Special)			ITEM NO. 2. SPECIAL RESOLUTION: TO APPOINT MR. KAMAL ASHWINBHAI LALANI (DIN: 09141815) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	No. of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	67,98,03,742	67,98,03,742	100.00	67,98,03,742	0.00	100.00	0.00
	Poll		N.A	N.A	N.A	N.A	N.A	N.A
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	N.A
	Total		67,98,03,742	67,98,03,742	100.00	67,98,03,742	0.00	100.00
Public-Institutions	E-Voting	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Poll	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Postal Ballot	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Public-Non Institutions	E-Voting	28,18,39,758	1296981	0.4602	1272077	24904	98.0798	1.9202
	Poll		N.A	N.A	N.A	N.A	N.A	N.A
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	N.A
	Total		28,18,39,758	1296981	0.4602	1272077	24904	98.0798
Total		96,16,43,500	681100723	70.8267	681075819	24904	99.9963	0.0037



POOJA AMIT GALA

Practicing Company Secretaries

Membership No: 69393/Cop No: 25845

Peer Review Certificate No: 2423/2022

📍 Vasantleela CHS, Aarti Bldg, Flat No 104,
Ghodbunder Road, Thane West - 400615

✉️ cs poojagala@gmail.com

📞 8355959800

SCRUTINIZER'S REPORT

To,

Board of Director,

Mangalam Industrial Finance Ltd

CIN: L65993WB1983PLC035815

Registered Office Address: Old Nimta Road, Nandan Nagar, Belghoria, Kolkata, Kolkata, West Bengal, India, 700083.

Corporate Office address : Hall No-1, M R Icon, Next To Milestone Vasna Bhayli Road, Vadodara, Gujarat, India, 391410

Dear Sir,

I, Pooja Amit Gala, Practicing Company Secretary, have been appointed as a Scrutinizer by the Board of Directors in its meeting held on **25th September, 2023** of **Mangalam Industrial Finance limited** ("Company") for the purpose of scrutinizing the E-voting process in fair and transparent manner and ascertaining the requisite majority of Postal Ballot Notice dated **25th September, 2023** voting carried out as per the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Passing of the Resolutions by Postal Ballot) Rules, 2011 & Companies (Management & Administration) Rules, 2014 as amended from time to time on the below mentioned resolutions passed by Postal Ballot.

In view of the pandemic situation prevailing in the country and to obviate difficulties faced by corporates in providing both voting by physical ballot and e-voting provision was made for the members to vote through e-voting only. This was in accordance with the terms of the General Circular No. 11/2022 dated 28th December, 2022 (in continuation to the circulars issued earlier in this regard), The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") vide circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 issued by the Ministry of Corporate Affairs, Government of India (the 'MCA Circulars').

The Company had appointed National Securities Depository Limited (NSDL) as the service provider for remote E-Voting to the shareholders from **29th September, 2023** (9.00 a.m.) to **28th October, 2023** (5.00 p.m.). On completion of e-voting period, in compliance of the provisions of Rule 20 (4) (xii) of the Companies (Management and administration) Amendment Rule, 2015, I have unblocked the E-Voting Votes on **28th October, 2023**.

Special Business:

ITEM NO:-1 - TO CONSIDER INCREASE OF AUTHORIZED SHARE CAPITAL AND ALTERATION OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of The Companies Act, 2013, the authorized share capital of the company be and is hereby increased from Rs. 96,17,00,000/- (Rupees Ninety-six crore seventeen lakhs) divided into 96,17,00,000 (Ninety-six crore seventeen lakhs) equity shares of Re. 1/- (Rupees One Only) each to Rs. 126,17,00,000/- (Rupees One hundred twenty-six crore seventeen lakhs) divided into 126,17,00,000 (One hundred twenty-six crore seventeen lakhs) equity shares of Re. 1/- (Rupees One Only) each by creation of additional 30,00,00,000 (Thirty crore only) equity shares of Re. 1/- (Rupees One Only) each.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V:



POOJA AMIT GALA

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cspoojagala@gmail.com

8355959800

Clause V:

V. The Authorized Share Capital of the Company is Rs. 126,17,00,000/- (Rupees One hundred twenty-six crore seventeen lakhs) divided into 126,17,00,000 (One hundred twenty-six crore seventeen lakhs) equity shares of Re. 1/- (Rupees One Only) each with such rights, privileges and conditions as to security, redemption, conversion into equity shares, rate of dividend, right of accumulation of dividend etc., attaching thereto as are provided by the Articles of Association of the Company for the time being. The Company shall have power to increase or reduce, consolidate or subdivide the Capital of the Company for the time being and from time to time divide the shares of the new Capital into several classes and denomination and to issue any shares of the original or further Capital of the Company for the time being with such preferential, qualified or special rights, privileges or conditions attached thereto respectively including rights to dividend in distribution of assets of the Company from time to time in accordance with the Articles of the Association of the Company and subject to the provisions of the Companies Act, 2013, for the time being in force and with such modification from time to time.

RESOLVED FURTHER THAT the Board of Directors and/or Company Secretary be and are hereby authorized to undertake all such acts, deeds, matters and things to finalize and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expending in its absolute discretion, to enable this resolution and to settle any questions, difficulty or doubt that may arise in this regard."

ITEM NO: 2- TO APPOINT MR. KAMAL ASHWINBHAI LALANI (DIN: 09141815) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Sections 149, 150, 152 and other applicable provisions, if any, of The Companies Act, 2013 ("the Act") and various Regulations of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and the rules framed under, read with Schedule IV of the Act [including any statutory modification(s) or re-enactment thereof for the time being in force] and other applicable laws and the provisions of the Articles of Association of the Company and pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, **Mr. Kamal Ashwinbhai Lalani (DIN: 09141815)**, who was appointed as an Additional Non-Executive Independent Director of the Company on **25th September, 2023**, pursuant to Section 161 of the Act read with Regulation 17(1C) of the Listing Regulations to hold office up to the date of ensuing General Meeting or three months from the date of his appointment, whichever is earlier, whose term of office expires at the ensuing Shareholders Meeting and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed, as an "Non-Executive Independent Director" of the Company to hold office for a term of 5 (five) consecutive years commencing from **28th October, 2023 to 27th October, 2028 (both days inclusive)**, and that he shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT any Director and/or Company Secretary of the Company, be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution, matters incidental thereto and/or otherwise considered by them to be in the best interest of the Company."



POOJA AMIT GALA

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I. Submit the Report on Postal Ballot as under:

1. In compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope were not being sent to the Members for this Postal Ballot. Shareholders were requested to follow the procedure as stated in the notes and instructions for casting of votes by remote E-voting.
2. On account of threat posed by COVID-19 and in terms of the MCA Circulars, the Company had sent the Postal Ballot Notice in electronic form only to those members whose email id was registered with the two depositories and the RTA and hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope were not sent to the Members as per the exemptions provided in the MCA circulars mentioned above. Accordingly, the communication of the assent or dissent of the Members had to take place through the E-voting system only. In order to facilitate those members who had not yet registered their e-mail address, a proper procedure was laid down for the shareholders to get their email registered with the RTA so that they could also participate in the e-voting facility extended by the Company.
3. The Company had uploaded the Notice together with the explanatory statement on their website of the Company www.miflindia.com. The RTA has generated Electronic Voting Event Number 126871 for the votes cast through e-voting mode. As directed by the Company, all necessary formalities specified under the Act and the Rules framed there under have been duly complied with by the Service Provider barring the ones as mentioned above.
4. The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules there under and SEBI Listing Regulations relating to the items being placed for approval of the members through postal ballot by voting through E-voting.
5. The Postal Ballot e-voting result open by me scrutinized and the shareholding was confirmed with the Register of Members of the Company.
6. As stated in sub rule 3 of Rule 20 under the Chapter on "Management and Administration" Rules as notified by MCA on March 27, 2014 an advertisement was published by the Company in "Business Standard (English Newspaper, all editions) and Aarthik Lipi (Bengali Newspaper, Kolkata) on **28th September, 2023**, informing about the completion of dispatch of the Postal Ballot Notices.
7. On scrutiny, I report that out of 72612 shareholders, 207 (Two hundred and Seven) shareholders have exercised their vote through e-voting. The details of Postal Ballot results for the item placed for consideration by the members are given below;

**POOJA AMIT GALA**

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ITEM NO. 1. SPECIAL RESOLUTION: TO CONSIDER INCREASE OF AUTHORIZED SHARE CAPITAL AND ALTERATION OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:

Total No. of Shareholders	72612						
Total No. of Shares	96,16,43,500						
Receipt of Postal Ballot Forms	Not Applicable						
E-Voting start date & end date	From 29 th September, 2023 to 28 th October, 2023						
		Total Number of Votes		Votes in favor of the resolution		Votes in against of the resolution	
		No. of Votes	No. of Shares	No. of Votes	No. of Shares	No. of Votes	No. of Shares
Total Votes Cast through e-Voting	A	206	68,10,97,723	194	68,10,89,282	12	8441
Total Votes Cast through Postal Ballot Forms Received	B	0.00	0.00	0.00	0.00	0.00	0.00
Grand Total of e-voting/ Postal Ballot Form (A+B)	C	206	68,10,97,723	194	68,10,89,282	12	8441
Less: Invalid e-voting/ Postal Ballot Forms	D	0.00	0.00	0.00	0.00	0.00	0.00
Net e-voting/ Postal Ballot Forms (C-D)	E	206	68,10,97,723	194	68,10,89,282	12	8441

Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	No. of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	67,98,03,742	67,98,03,742	100.00	67,98,03,742	0.00	100.00	0.00
	Poll		N.A	N.A	N.A	N.A	N.A	N.A
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	N.A
	Total		67,98,03,742	67,98,03,742	100.00	67,98,03,742	0.00	100.00
Public-Institutions	E-Voting	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Poll		Nil	Nil	Nil	Nil	Nil	Nil
	Postal Ballot		Nil	Nil	Nil	Nil	Nil	Nil
	Total		Nil	Nil	Nil	Nil	Nil	Nil
Public-Non Institutions	E-Voting	28,18,39,758	12,93,981	0.4591	12,85,540	8,441	99.3477	0.6523
	Poll		N.A	N.A	N.A	N.A	N.A	N.A
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	N.A
	Total		28,18,39,758	1293981	0.4591	12,85,540	8,441	99.3477
Total		96,16,43,500	68,10,97,723	70.8264	681089282	8,441	99.9988	0.0012



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ITEM NO. 2. Special Resolution: TO APPOINT MR. KAMAL ASHWINBHAI LALANI (DIN: 09141815) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

Total No. of Shareholders	72612						
Total No. of Shares	96,16,43,500						
Receipt of Postal Ballot Forms	Not Applicable						
E-Voting start date & end date	From 29 th September, 2023 to 28 th October, 2023						
		Total Number of Votes		Votes in favor of the resolution		Votes in against of the resolution	
		No. of Votes	No. of Shares	No. of Votes	No. of Shares	No. of Votes	No. of Shares
Total Votes Cast through e-Voting	A	207	68,11,00,723	192	681075819	15	24904
Total Votes Cast through Postal Ballot Forms Received	B	0.00	0.00	0.00	0.00	0.00	0.00
Grand Total of e-voting/ Postal Ballot Form (A+B)	C	207	68,11,00,723	192	681075819	15	24904
Less: Invalid e-voting/ Postal Ballot Forms	D	0.00	0.00	0.00	0.00	0.00	0.00
Net e-voting/ Postal Ballot Forms (C-D)	E	207	68,11,00,723	192	681075819	15	24904

Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	No. of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	67,98,03,742	67,98,03,742	100.00	67,98,03,742	0.00	100.00	0.00
	Poll		N.A	N.A	N.A	N.A	N.A	N.A
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	N.A
	Total	67,98,03,742	67,98,03,742	100.00	67,98,03,742	0.00	100.00	0.00
Public-Institutions	E-Voting	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Poll	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Postal Ballot	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Public-Non Institutions	E-Voting	28,18,39,758	12,96,981	0.4602	12,72,077	24,904	98.0798	1.9202
	Poll		N.A	N.A	N.A	N.A	N.A	N.A
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	N.A
	Total	28,18,39,758	12,96,981	0.4602	12,72,077	24,904	98.0798	1.9202
Total		96,16,43,500	68,11,00,723	70.8267	68,10,75,819	24,904	99.9963	0.0037



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📞 8355959800

Percentage of Votes cast in favor: 100.00%

Percentage of Votes cast against: 00.00%

As the number of votes castes casted in favor of the Resolution No.1 and 2 i.e. 100%, I report that the Special Business in Special Resolutions under section 110 of the Companies Act, 2013, and the Companies (Management & Administration Rules 2014, as set out in Notice of Postal Ballot dated 25th September, 2023 has been passed by the shareholders with requisite majority. The Resolution is deemed to be passed as on the date of the announcement of the results.

I further report that Rule 22 of the Companies (Management and Administration) Rules, 2014 has been duly complied with. I further report that, the records maintained by me including the data as obtained from NSDL, the Service Provider for the e-voting facility extended by them and other related data/papers are in my safe custody which will be handed over to the Company Secretary of the Company.

I thank you for the opportunity given to act as a Scrutinizer for the above Postal Ballot.

Thanking You,

Yours Faithfully,

**Pooja
Amit
Gala** Digitally signed
by Pooja Amit
Gala
Date:
2023.10.30
12:42:31 +05'30'

**Pooja Amit Gala
(Practicing Company Secretary)**

ACS No: 69393

COP No: 25845

Peer Review Certificate – 2423/2022

ICSI UDIN: A069393E001521470

Date: 30-10-2023

Place: Thane