



Ref: MIFL/AGM/ PROCEEDING/2021

Date: 28th September, 2021

To,
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

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

Subject: Disclosure of events or information - Proceeding of 38th Annual General Meeting held on 27th September, 2021.

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith proceedings of the 38th Annual General Meeting held on Monday, 27th September, 2021 at 12:21 pm through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM").

Kindly take the above intimation in your record.

Thanking You

For Mangalam Industrial Finance Ltd

Venkata Ramana Revuru
Executive Director
DIN: 02809108



MANGALAM INDUSTRIAL FINANCE LTD.

Reg. Office: Subol Dutt Building
13, Brabourne Road,
Mezzanine Floor,
Kolkata - 700 001 (W.B.)
Corporate Office: Hall No.-1 M R ICON,
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CIN : L65993WB1983PLC035815



PROCEEDINGS OF THE 38TH ANNUAL GENERAL MEETING OF MANGALAM INDUSTRIAL FINANCE LTD.

The 38th Annual General Meeting of the Members of the **Mangalam Industrial Finance Ltd**, was held on Monday, September 27, 2021 at 12.21 pm through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") pursuant to General Circulars dated 8th April 2020, 13th April 2020, 5th May 2020, 28th September 2020, 31st December 2020 and 13th January 2021 issued by the Ministry of Corporate Affairs ("MCA") (collectively referred to as 'MCA Circulars') and SEBI Circular dated 12th May 2020 and 15th January 2021 ('SEBI Circulars').

Due to technical issue many shareholders could not join at 12.00 noon, but later on as soon as technical issue was sorted out the meeting commenced at 12:21 P.M

Mr. Venkata Ramana Revuru, Managing Director of the Company chaired the proceedings of the 38th AGM of the Company.

Directors and KMP's in attendance:

Mr. Venkata Ramana Revuru – Managing Director

Mr. Yatin Sanjay Gupte- Non-Executive Non-Independent Director

Mr. Vettukallel Avirachan Sojan - Non-Executive Non-Independent Director

Mr. Bhargav Govindprasad Pandya- Non-Executive Non-Whole-Time Independent Director

Mr. Nikhil Bhagwanshanker Dwivedi – Non-Executive Non-Whole-Time Independent Director

Mrs. Neelambari Harshal Bhujbal - Non-Executive Non-Whole-Time Independent Women Director.

Mr. Deepakkumar Doshi – Chief Financial Officer (CFO)

joined the meeting through VC from their respective locations.

Other Representatives - :

Mr. Mahesh Udhvani Partner from M/s. Mahesh Udhvani & Associates, Chartered Accountants, Vadodara, Statutory Auditors and Mr. Santoshkumar Pandey, Practicing Company Secretaries, Secretarial Auditor and Scrutinizer joining from their respective Location.



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: mifl_1983@yahoo.co.in

mangalamindustrialfinanceltd@gmail.com

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**Leave of Absent:**

The Leave of Absence was given to Manish Bhoot (Company Secretary) of the Company due to personal reason.

Members:

31 Members attended the meeting through VC.

Proceedings in Brief:

Mr. Venkata Ramana Revuru, Managing Director of the Company chaired the Meeting. Mr. Deepakkumar Doshi, Chief Financial Officer (CFO) welcomed all the Directors and Shareholders of the Company to the AGM. Then he introduced the Directors on the Board and other representatives one by one.

The requisite quorum being present, the Chairman called the Meeting to order.

The Chairman informed the members that the Company had taken all feasible efforts under the current circumstances to enable members to participate through video conference and vote at the AGM.

The Chairman then delivered his speech to the shareholders of the Company and gave an overview of the operations and the financial performance of the Company during FY 2020-2021. and requested Mr. Deepakkumar Doshi, Chief Financial officer (CFO) of the Company to explain the procedural and technical aspect to the shareholders for attending the meeting regarding the Voting at AGM.

After that, Mr. Deepakkumar Doshi, Chief Financial officer (CFO) requested Mr. Venkata Ramana Revuru, Chairman of the meeting to take over the further proceedings.

The Notice convening 38th AGM as a part of Annual Report for the Financial Year 2020-21 and report of Statutory Auditors and the Report by Secretarial Auditor (being non-qualified) were taken as read. Chairman also informed the member that, observations of Secretarial Auditor which are self-explanatory and management reply on the same has been provided in the board report of the Company.

Thereafter, Mr. Deepakkumar Doshi, invited speaker shareholders, who had done prior registrations, to speak and ask questions.



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The Clarifications were provided by the Chairman/ Managing Director by the queries raised by the members, immediately after the question & answers session.

The following items of business as set out in the Notice convening the 38th AGM were recommended by the Chairman for consideration, approval & adoption of the shareholders.

Ordinary Business:

1. Adoption of the Audited Financial Statements as at 31st March 2021;
(Ordinary Business – Ordinary Resolution).
2. Appointment of Statutory Auditor of the Company to fill casual Vacancy;
(Ordinary Business – Ordinary Resolution).
3. To Appoint Mr. Venkata Ramana Revuru (DIN: 02809108) as Managing Director of the Company. (Special Business – Special Resolution).
4. To Appoint Mr. Yatin Sanjay Gupte (DIN: 07261150) as Non – Executive Non Independent Director (Special Business – Ordinary Resolution)
5. To Appoint Mr. Vettukallel Avirachan Sojan (Din: 07593791) As Nonexecutive Non-Independent Director (Special Business – Ordinary Resolution).
6. To Appoint Mr. Bhargav Govindprasad Pandya (Din: 08693675) As Nonexecutive Non-Whole Time Independent Director (Special Business – Ordinary Resolution)
7. To Appoint Mr. Nikhil Bhagwanshanker Dwivedi (Din: 08865234) As Nonexecutive Non-Whole Time Independent Director (Special Business – Ordinary Resolution)
8. To Appoint Mrs. Neelambari Harshal Bhujbal (Din: 09195568) As Nonexecutive Non-Whole Time Independent Director (Special Business – Ordinary Resolution)
9. Approval For Material Related Party Transaction (S) Under Section 188 of the Companies Act, 2013 And Regulation 23 of SEBI (LODR) Regulations, 2015 (Special Business – Ordinary Resolution)



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10. Increasing Borrowing Limits of the Board of Directors of the Company Under Section 180 Of The Companies Act, 2013: (Special Business – Special Resolution)
11. Authorization To Make Loan(S) And Give Guarantee(S), Provide Security (ies) Or Make Investments (Special Business – Special Resolution)
12. Approval Of Loans, Investments, Guarantee Or Security (Special Business – Special Resolution)

After that, he then informed the members about the following:

- a. E-voting on the NSDL platform would continue for another 30 minutes to enable the members to cast their votes who have not casted their votes through remote e-voting.
- b. The voting results along with the consolidated Scrutinizer's Report would announce within 48 hours after conclusion of the AGM and the same would be intimated to the Stock Exchanges and also be uploaded on the website of the Company and NSDL.

Mr. Deepakkumar Doshi, thereafter, thanked all the members for their participation at the AGM.

The Meeting Concluded at 12:48 P.M

This is for your information and record.




Chairman

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