



Date: 28th September, 2024

Ref: MIFL/BSE/AGM-PROCEEDINGS/SEPTEMBER-2024

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

Scrip Code: 537800

Script ID: MANGIND

Sub: Disclosure of Events or Information – Summary of Proceedings of the 41ST (Forty First) Annual General Meeting (“AGM”) of the Mangalam Industrial Finance Limited (“the Company”) held on Saturday, 28th September, 2024 through Video Conferencing (VC)/Other Audio-Visual Means (“OAVM”)

Listing Regulation: Regulation 30(6) read with Para A (13) of Part A of Schedule III and all other applicable regulations if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Dear Sir / Madam,

Pursuant to Regulation 30(6) read with Para A (13) of Part A of Schedule III and all other applicable regulations if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, this is to inform you that the **41ST (Forty First)** Annual General Meeting (AGM) of Members of the Mangalam Industrial Finance Limited (“The Company”) was held on **Saturday, 28th September, 2024 at 13.00 P.M (IST)** and concluded at **13:33 P.M (IST)** through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the businesses as stated in the notice dated **Saturday, 31st August, 2024** convening the AGM.

In terms of subject referred Regulation, a summary of proceedings at 41st AGM is also being available on the Company's website at www.miflindia.com.

Kindly take on record the above information.

Thanking You.

Yours Faithfully
For Mangalam Industrial Finance Limited

Samoil Lokhandwala
Company Secretary and Compliance Officer

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



SUMMARY OF PROCEEDINGS OF THE 41ST (FORTY FIRST) ANNUAL GENERAL MEETING (“AGM”) OF MANGALAM INDUSTRIAL FINANCE LIMITED (“THE COMPANY”)

The 41st Annual General Meeting (AGM) of the Members of **Mangalam Industrial Finance Limited** (“the Company”) was held on **Saturday, 28th September, 2024 at 13.00 P.M (IST)** through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”). The meeting was held in compliance with applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made thereunder, provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulation”). As this meeting was being held through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), the physical attendance of the Members had been dispensed with and hence, the facility for appointment of Proxy was not available for the meeting.

Shri. Samoil Akilbhai Lokhandwala, Company Secretary and Compliance Officer, welcomed the Board Members and Shareholders to the Meeting who were present at the **41st (Forty First)** Annual General meeting of the Company, and briefed them on certain points relating to the participation at the Meeting through VC.

Shri. Venkata Ramana Revuru, Chairman and Managing Director of the Company, had joined meeting through VC from Bengaluru, Karnataka who occupied the chair. He extended a very warm welcome to all shareholders and Directors to this 41st Annual General Meeting of Company.

The Chairman informed about the meeting was being live streamed through webcast. The Company had taken all efforts under the current circumstances to enable members to participate through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”) and vote at the Annual General Meeting of the Company on the items of businesses considered at the AGM. He further informed the Members that as per the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided an option to the members for voting through electronic mode viz. remote e-voting and e-voting facility during the course of this meeting using the electronic voting system provided by Purva Sharegistry (India) Private Limited (RTA).

The Company Secretary then requested every Board Members and KMP’s, who attended the meeting, to introduce themselves to the Members along with names of the Committees of the Company in which they member or chairman.

Leave of Absence

Leave of Absence was granted to Shri. Vettukallel Avirachan Sojan (**DIN: 07593791**), Non-Executive Non Independent Director, who expressed his inability to attend the meeting due to unavoidable circumstances and personal reasons.

Members:

60 (Sixty) Members have attended the meeting through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”).

Shri Arun Pillai, Chief Financial Officer of the Company then highlighted, inter-alia, the overview of Industry Outlook, financials performance for financial year 2023-24 and Future Business plans of the Company.

The Chairman then expresses gratitude to the Members of the Board for their strategic guidance and valuable contributions to the consistent steady performance of the Company during the financial year 2023-24 and thank each member of the Board, dedicated employees and all stakeholders for their support and participation. The Chairman also acknowledged the presence of Secretarial Auditors and Internal Auditors of the company. However, due to technical glitch the Statutory Auditors of the Company could not attend the AGM through VC.

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



Shri Venkata Ramana Revuru informed to the Members that the Statutory Auditors' Report and Secretarial Auditor's Report did not contain any qualifications, other reservations, adverse remarks or disclaimers and hence the Notice of the Meeting and the Auditors' Reports for the financial year ended March 31, 2024 were taken as read. He further informed that Shri Kamal A Lalani, Practicing Company Secretary, (Membership No: - A37774), Vadodara, Gujarat was appointed as the Scrutinizer by the Board for scrutinizing the remote e-voting process and e-voting during the process of AGM in a fair and transparent manner.

With the consent of the members present, the Notice dated 31st August, 2024 convening the 41st AGM and the Board's Report and the Annual Report of the Company for the financial year ended March 31, 2024, circulated to the members were taken as read.

Thereafter, the Company Secretary and Compliance Officer proposes to place following Agenda items of business as set out in the Notice of AGM **Saturday, 31st August, 2024** convening the 41st AGM for members' consideration and approval:

AGENDA ITEM NOS.	DETAILS OF THE AGENDA	RESOLUTION
ORDINARY BUSINESS		
1	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 ST MARCH, 2024 TOGETHER WITH THE REPORTS OF BOARD OF DIRECTORS AND THE AUDITORS THEREON	ORDINARY
2	TO APPOINT MR. SOJAN VETTUKALLEL AVIRACHAN (DIN: 07593791), WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT AS A DIRECTOR OF THE COMPANY	ORDINARY
SPECIAL BUSINESS		
3	APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) WITH WARDWIZARD PROPERTIES HOLDING PRIVATE LIMITED UNDER SECTION 188 OF THE COMPANIES ACT, 2013 AND REGULATION 23 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), 2015 AND IND AS 24	ORDINARY
4	APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) WITH LCL AVIATION PRIVATE LIMITED UNDER SECTION 188 OF THE COMPANIES ACT, 2013 AND REGULATION 23 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), 2015 AND IND AS 24	ORDINARY
5	APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) WITH WARDWIZARD ENTERTAINMENT PRIVATE LIMITED UNDER SECTION 188 OF THE COMPANIES ACT, 2013 AND REGULATION 23 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), 2015 AND IND AS 24	ORDINARY
6	POWER TO CREATE CHARGE ON THE ASSETS OF THE COMPANY TO SECURE BORROWINGS UP TO 150 CRORES PURSUANT TO SECTION 180(1)(A) OF THE COMPANIES ACT, 2013	SPECIAL
7	ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY	SPECIAL

Thereafter, Shri. Samoil Akilbhai Lokhandwala, Company Secretary and Compliance Officer invited registered speaker shareholders, who had done prior registration to speak and ask question(s) in the meeting. There was **9 (Nine)**

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



registered speaker shareholder who was present in the meeting. The Shareholder complimented the Management for overall performance achieved by the Company for the financial year ended March 31, 2024 (2023-24).

The members are invited to share their views, suggestions and questions, if any, on the operations and financial performance of the Company and related matters. After the Members expressed their views and asked their queries, the Chairman and Company Secretary responded to the queries raised by them.

Following details were briefed by the Company Secretary and Compliance Officer:

- a. E-voting on Purva Sharegistry (India) Private Limited (RTA) would continue for the next 30 minutes to enable the members to cast their votes who have not casted their votes through remote e-voting.
- b. Shri. Kamal A Lalani, Practicing Company Secretary, Vadodara, Gujarat was appointed as the Scrutinizer by the Board of Directors to supervise the remote e-voting during the process of AGM in a fair and transparent manner.
- c. The Chairman authorized the Company Secretary to carry out the voting process and declare the voting results.

The e-voting results along with the consolidated Scrutinizer's Report shall be submitted to the Stock Exchange(s) and authorized to declare the e-voting results, intimate the same to the Stock Exchange(s) and also be uploaded on the website of the Company not later than two working days from the conclusion of the Meeting.

Thereafter, a vote of thanks was placed by Shri Arun Pillai, Chief Financial Officer of the company, on behalf of the Company.

Then, Shri. Samoil Akilbhai Lokhandwala, announced that the meeting has concluded and thanked all the Directors, KMPs and members for their presence.

The Meeting Concluded at **13:33 P.M (IST)**.

Please take the above on your record.

Yours Faithfully

For Mangalam Industrial Finance Limited

Samoil Lokhandwala

Company Secretary and Compliance Officer

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