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Date: 30TH December, 2024

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

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

Sub: Press Release.

Dear Sir / Madam,

We hereby enclose a Press Release for Mangalam Industrial Finance Limited for “Mangalam Industrial Finance Limited Unveils "CloudBankin" – Transforming Digital Lending and Supporting Green Mobility

Kindly take the same on record and acknowledge the receipt.

Thanking You.

Yours Faithfully

For Mangalam Industrial Finance Limited

Arun Pillai
Chief Financial Officer

MANGALAM INDUSTRIAL FINANCE LIMITED

CIN No. : L65993WB1983PLC035815

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Mangalam Industrial Finance Limited Unveils "CloudBankin"

– Transforming Digital Lending and Supporting Green Mobility

Vadodara, 30th December 2024 – Mangalam Industrial Finance Limited (MIFL), a leading Non-Banking Financial Company (NBFC), has taken a significant step towards enhancing financial inclusion and customer satisfaction with the launch of its ground-breaking digital platform, "CloudBankin." This user-friendly and innovative platform utilizes advanced technology to provide seamless solutions for customers seeking personal, business, and electric vehicle loans.

With a legacy of delivering trusted financial solutions, MIFL's move into digital lending marks a milestone in its evolution. The CloudBankin platform streamlines the loan application process, minimizing paperwork and enabling faster approvals. Customers can now apply for loans online, track application progress in real-time, and make repayments conveniently through the platform.

Expanding its Offerings with Electric Vehicle Loans As part of its vision to support green mobility, MIFL has introduced Electric Vehicle Loans for two-wheelers and three-wheelers via the CloudBankin platform. This initiative reflects the company's commitment to promoting sustainable transportation solutions, empowering individuals and businesses to embrace eco-friendly mobility.

Diverse Financial Solutions at Your Fingertips the Cloudbank in platform caters to a wide array of customer needs, offering:

- Personal Loans to meet individual aspirations.
- Business Loans to drive entrepreneurial growth.
- Electric Vehicle Loans to foster the transition to green mobility.

Technology-Driven Features CloudBankin incorporates cutting-edge features to enhance customer experience, including:

- Intuitive navigation for hassle-free loan applications.
- Quick eligibility checks for instant decisions.
- Real-time updates to keep customers informed about their application status.
- Secure online payment options for seamless loan repayments.
- A Commitment to Financial Inclusion and Innovation

Through this digital transformation, MIFL aims to expand its reach and deliver exceptional service to a wider audience. By leveraging technology, the company simplifies borrowing, ensures transparency, and provides a superior customer experience.

As a responsible lender, MIFL emphasizes ethical lending practices and customer-centric policies, setting itself apart in a competitive financial landscape.



With the launch of the CloudBankin platform, Mangalam Industrial Finance Limited reaffirms its commitment to building a financially inclusive, technologically advanced, and environmentally sustainable future.

Mr. Venkata Ramana Revuru, Chairman and Managing Director, Mangalam Industrial Finance Limited., said: "We are thrilled to announce the launch of 'CloudBankin,' our innovative digital lending platform. This marks a significant milestone for Mangalam Industrial Finance Limited as we embrace technology to enhance customer experience and expand our reach. CloudBankin will offer a seamless and convenient platform for individuals and businesses to access a range of financial solutions. We believe this platform will not only streamline our operations but also empower customers with greater financial freedom and contribute to the growth of sustainable transportation."

Mr. Arun Pillai, Chief Financial Officer, Mangalam Industrial Finance Limited., added: "The launch of CloudBankin is a testament to our commitment to innovation and customer-centricity. This digital platform will revolutionize how we serve our customers by providing a faster, more transparent, and more convenient loan application process. We are confident that CloudBankin will enable us to expand our customer base and further strengthen our position as a leading NBFC in the market. We are particularly excited about the inclusion of Electric Vehicle Loans, which aligns with our commitment to sustainable development and supports the government's vision for a greener future."

About Mangalam Industrial Finance Limited (MIFL)

Mangalam Industrial Finance Limited is a trusted NBFC with a rich history of delivering financial solutions tailored to the diverse needs of individuals and businesses. The company is committed to driving financial inclusion through innovative products and customer-centric services. With a focus on sustainability and technology, MIFL continually evolves to meet the changing demands of its customers, ensuring transparency, ethical practices, and superior service delivery.

For Queries, please contact:

<u>For investor queries</u>	<u>For Media Query</u>
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