



Ref: MIFL/BSE/BM-OUTCOME/ MAY-2025

Date: 17th May, 2025

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

Scrip Code: 537800

Script ID: MANGIND

Kind Attn.: Corporate Relationship Department

Sub: Outcome of Meeting of Board of Directors ("The Board") held on 17th May, 2025.

Listing Regulation: Disclosure under Regulation 30, 33 and all other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, (the Listing Regulations) as amended from time to time.

Dear Sir / Madam,

Pursuant to Regulation 30 and schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Board of Directors of the Company at its meeting held today, i.e. **Saturday, 17th May, 2025**, inter alia has discussed, approved, and taken on record the following matter:

- 1) Pursuant to Regulation 33 and all other applicable regulations, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audited Standalone Financial Results of the Company for the Fourth quarter and Financial Year ended 31st March, 2025 ("Audited Financial Results"), has been approved. Further, the Statutory Auditors of the Company, i.e M/S. Mahesh Udhvani & Associates, Chartered Accountants, have issued the Audit Report with an unmodified opinion on the Audited Financial Results.

Accordingly, please find enclosed the following documents:

A. Independent Auditors' Report along with the Audited Standalone Financial Results of the Company for the fourth quarter and year ended 31st March, 2025.

B. Declaration of the Company duly signed by the Chief Financial Officer of the Company stating that the Statutory Auditors of the Company issued an Audit Report with an unmodified opinion on the Audited Standalone Financial Results of the Company for the fourth quarter and year ended March 31, 2025, is attached for your ready reference.

- 2) Appointment of M/s. Upadhyay & Company LLP, Chartered Accountants Firm Registration No. – 131136W, as Internal Auditors of the Company for undertaking the Internal Audit of the Company for Financial Year 2025-26.

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



Details as required under Regulation 30, read with Para A(7) of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, as per Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024, are provided in **Annexure-I**.

The above Board Meeting Outcome will be available on website of the company at www.miflindia.com.

The meeting commenced at 16:30 P.M. (IST) and concluded at 18:20 P.M. (IST)

You are requested to kindly take note of above and bring the same to the notice of investors and members.

Thanking You.

Yours Faithfully

For Mangalam Industrial Finance Limited

Samoil Akilbhai Lokhandwala

Company Secretary and Compliance Officer

Encl.: As above

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ANNEXURE I

Appointment of M/s. Upadhyay & Company LLP, Chartered Accountants, as Internal Auditors of the Company:

Particulars	Details
Name of Internal Auditor & FRN	M/s. Upadhyay & Company LLP, Chartered Accountants Firm Registration No. - 131136W
Reason for Change appointment/ Re-appointment / Cessation (As applicable).	Appointment of Internal Auditors to comply with the provisions of the Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014
Date of Appointment/ re-appointment / cessation (as applicable) & Terms of Appointment/ re-appointment .	With effect from 1st April, 2025 to conduct the Internal Audit for the Financial Year 2025-26.
Brief Profile	<p>M/s. Upadhyay & Company LLP is a Limited Liability Partnership firm incorporated on 07 June 2017. It is registered at Registrar of Companies, Ahmedabad. Its total obligation of contribution is Rs. 1,00,000. M/s. Upadhyay & Company LLP is one of the fastest growing Chartered Accountancy firm in western India having pan-India experience.</p> <p>M/s. Upadhyay & Company LLP provides wide range of services such as: Audit and Assurance, Tax Advisory, Tax Due Diligence, GST Compliance, Indirect Tax Advisory, Company Formation, Business Advisory, Legal Compliance, and Regulatory Advisory, etc.</p> <p>Email ID: caupadhyaypune@gmail.com Office address: Plot 11, 'MEERA' Building, United Western Society, Opp. Tathawde Garden Main Gate, Karve Nagar, Pune - 411052 (Maharashtra)</p>
Disclosure of relationship between directors (in case of appointment of a director)	Not Applicable

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Independent Auditors' Report on Audited Quarterly Financial Results & Year to Date Results of MANGALAM INDUSTRIAL FINANCE LIMITED Pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF
MANGALAM INDUSTRIAL FINANCE LIMITED

Report on the audit of the Financial Results

Opinion

We have audited the accompanying annual Financial Results of **MANGALAM INDUSTRIAL FINANCE LIMITED** ("the company"), for the quarter and year ended March 31, 2025 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) Guidelines ("RBI Guidelines") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act) and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the Financial Results and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Financial Results

These Financial Results have been prepared on the basis of the audited financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information, in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Financial Results made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- The figures for the current Quarter ended March 31, 2025 and quarter ended March 31, 2024 are the balancing figures between the audited figures for the year ended March 31, 2025 and March 31, 2024, respectively and published figures for the nine months ended December 31, 2024 and December 31, 2023, respectively, which were subjected to limited review..

Our report on the Financial Results is not modified in respect of above matters.

For Mahesh Udhwani & Associates
Chartered Accountants
FRN :129738W



Mahesh Udhwani
Partner

M.No.047328

UDIN: 25047328BMHXVO2065

Place: Vadodara

Date: 17/05/2025





MANGALAM INDUSTRIAL FINANCE LIMITED

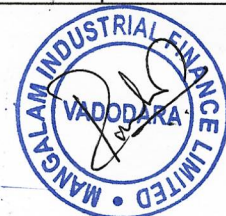
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Statement of Audited Financial Result for the Fourth Quarter and Financial Year ended 31st March 2025

(Rupees in Lakhs)

	Particulars	Quarter ended			Year ended	
		31st March, 2025	31st December, 2024	31st March, 2024	31st March, 2025	31st March, 2024
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue From Operations					
	Interest Income	82.236	93.032	48.831	351.499	258.160
	Dividend Income	-	-	-	-	0.100
	Loan processing Fees , Documentation charges & Other charges	1.227	1.225	0.817	4.459	3.138
	Reversal of Impairment	8.823	-	22.679	8.823	93.018
	Net Gain on Derecognition of Financial Instruments under Fair Value through Profit and Loss Category	-	-	-	-	-
	Total Revenue from Operations	92.286	94.257	72.327	364.782	354.416
II	Other Income	-	-	0.042	-	0.056
III	Total Income (I+II)	92.286	94.257	72.369	364.782	354.472
IV	EXPENSES					
	Impairment on financial instruments	-	5.368	-	13.795	123.322
	Fees and commission expense	-	-	-	-	-
	Employee benefits expense	8.245	9.066	16.921	36.964	60.556
	Finance costs	-	-	-	-	-
	Depreciation and amortization expense	1.122	1.147	0.84	4.543	3.403
	Other expenses	33.618	20.956	82.767	107.938	141.558
	Total expenses (IV)	42.985	36.538	100.525	163.240	328.838
V	Profit/(loss) before exceptional items and tax (I- IV)	49.301	57.719	(28.156)	201.542	25.633
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	49.301	57.719	(28.156)	201.542	25.633
VIII	Tax expense:					
	(1) Current tax	15.690	15.007	(19.891)	55.273	6.665
	(2) Earlier years tax	23.151	-	-	23.151	-
	(3) Deferred tax	0.052	(0.063)	0.312	(0.068)	0.206
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	10.409	42.775	(8.577)	123.187	18.763
X	Profit/(loss) from discontinued operations	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII	Profit/(loss) for the period (IX+XII)	10.409	42.775	(8.577)	123.187	18.763
XIV	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-



A.P. 14

	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	10.409	42.775	(8.577)	123.187	18.763
	Paid up Equity Share Capital (No of Shares)	9,616.435	9,616.435	9,616.435	9,616.435	9,616.435
	Face Value	1.000	1.000	1.000	1.000	1.000
	Other Equity	-	-	-	(6,674.509)	(6,763.320)
XVI	Earnings per equity share (for continuing operation):-In Rupees					
	(1) Basic	0.001	0.004	(0.001)	0.013	0.002
	(2) Diluted	0.001	0.004	(0.001)	0.013	0.002
XVII	Earnings per equity share (for discontinued operation):					
	(1) Basic	-	-	-	-	-
	(2) Diluted	-	-	-	-	-
XVIII	Earnings per equity share (for discontinued & continuing operations)-In Rupees					
	(1) Basic	0.001	0.004	(0.001)	0.013	0.002
	(2) Diluted	0.001	0.004	(0.001)	0.013	0.002

Notes:

1	The Statement of Audited Financial Result for the Quarter and year ended March 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 17, 2025.
2	These audited Financial results have been prepared in accordance with the Indian Accounting Standard (Ind-AS) prescribed under Section 133 of the Company Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
3	The figures for the current Quarter ended March 31, 2025 and quarter ended March 31, 2024 are the balancing figures between the audited figures for the year ended March 31, 2025 and March 31, 2024, respectively and published figures for the nine months ended December 31, 2024 and December 31, 2023, respectively, which were subjected to limited review.
4	Provision as per ECL is Rs 7,02,11,674/- and as per RBI IRAC Norms is 8,20,73,440/- difference of Rs 1,18,61,766/- is transferred to Impairment reserve.
5	The previous period figures have been regrouped /reclassified wherever necessary to correspond with those the current period's classification.
6	The Company has filled draft offer for Right Issue Dated 20th December, 2024 aggregating up to ₹ 4900.00 Lakhs where Number of Equity Share and price (Including A Premium) to be decided at later date. The Company has received approval from BSE Dt 16th April, 2025.
7	Based on the guiding principles given in Ind AS-108 on 'Operating Segments', the Company's business activity fall within a single operating segment, Namely Finance & related activities.
8	No investor complaints remain pending at the quarter ended on March 31, 2025.
9	The company declared the first Interim Dividend on 17.01.2025 at the rate of ₹ 0.01 paise (1.00 %) per paid-up Equity Shares bearing Face Value of ₹ 1/- each for the Financial Year 2024-25
10	The above financial results are also available on the Company's website www.miflindia.com and BSE Limited's website www.bseindia.com



By order of the Board
FOR MANGALAM INDUSTRIAL FINANCE LIMITED

[Signature]
Venkata Ramana Revuru
Managing Director
DIN :02809108

[Signature]
Arun Pillai
Chief Financial Officer
PAN: BMZPP9042B

Place: Vadodra
Date: 17.05.2025

**MANGALAM INDUSTRIAL FINANCE LIMITED**

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Audited Statement of Assets and Liabilities as at March 31, 2025

		(Rupees in Lakhs)	
	Particulars	As at 31st March, 2025	As at 31st March, 2024
		Audited	Audited
A	ASSEST		
(1)	Financial Assets		
(a)	Cash and Cash Equivalents	6.437	85.451
(b)	Bank balances other than cash and cash equivalents	-	-
(c)	Receivables		
	(I) Trade Receivables	-	-
	(II) Other Receivables	3.355	2.747
(d)	Loans	2,946.881	2,685.693
(e)	Investment	0.000	0.000
(f)	Other Financial Assets	-	49.000
(2)	Non-Financial Assets		
(a)	Inventories	-	-
(b)	Current Tax Assets (Net)	32.533	27.240
(c)	Deferred Tax assets (Net)	4.093	4.025
(d)	Investment property	-	-
(e)	Property, Plant and Equipment	4.427	7.076
(f)	Other Intangible Assets	8.652	10.279
(g)	Other Non-Financial Assets	25.032	11.759
		-	-
	Total Assets	3,031.410	2,883.270
	Equity and Liabilities		
(1)	Financial Liabilities		
(a)	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(II) Other Payables		
	(i) total outstanding dues of micro and small enterprises	22.274	5.804
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	5.313	8.389



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(b)	Borrowings (Other than Debt Securities)		
(c)	Other Financial Liabilities	-	-
(2)	Non-Financial Liabilities		
(a)	Current Tax Liabilities (Net)	55.273	8.129
(b)	Deferred Tax Liabilities (Net)	-	-
(c)	Other Non-Financial Liabilities	3.297	4.449
(d)	Provisions	3.327	3.384
(3)	Equity		
(a)	Equity Share Capital	9,616.435	9,616.435
(b)	Other Equity	(6,674.509)	(6,763.320)
	Total Equity and Liabilities	3,031.410	2,883.270

By order of the Board
FOR MANGALAM INDUSTRIAL FINANCE LIMITED




Venkata Ramana Revuru

Managing Director
DIN :02809108


Arun Pillai

Chief Financial Officer
PAN: BMZPP9042B

Place: Vadodara
Date: 17.05.2025



Mangalam Industrial Finance Ltd.

CIN: L65993WB1983PLC035815

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Audited Statement of Cash flow Statement for the financial year ended 31st March 2025

(Rupees in Lakhs)

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
	Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before Tax	201.542	25.633
Adjustments for:		
Depreciation	4.543	3.403
Dividend Income	-	-0.100
Dividend Paid	-	-
Impairment Provisions (Loans)	4.972	30.304
CASH GENERATED BEFORE WORKING CAPITAL CHANGES	211.057	59.240
Adjustments for:		
Other Financial Liabilities	-	-1.374
Trade Payable/Other Payable	13.394	1.938
Current Provision	-0.057	-
Other Non-Financial Liabilities	-1.152	2.685
Other Non-Financial Assets	-13.273	-7.675
Change in Trade Receivables/Other Asset	-0.608	0.302
Other Financial Assets	49.000	-49.000
Loans and Advances	-266.159	-1,121.167
Current Tax Asset (Net)	-13.422	-27.889
CASH GENERATED FROM OPERATIONS	-21.221	-1,142.939
Taxes Paid (net of refunds)	23.152	-
NET CASH (USED IN)/ GENERATED FROM OPERATING ACTIVITIES (A)	-44.373	-1,142.939
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	-0.266	-1.700
Purchase of Intangibles	-	-
Sale of Investment	-	-
Other Financial Assets	-	-
Provisions	-	-
Dividend Income	-	0.100
NET CASH FLOW (USED IN)/ GENERATED FROM INVESTING ACTIVITIES- (B)	-0.266	-1.600
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	-	-
Proceeds from issue of compounding instrument	-	-
Proceeds from short term borrowings	-	-
Repayment of long term borrowings	-	-
Dividend Paid	-34.375	-
Premium on issue of Shares	-	-
Proceeds from issue of shares	-	-
NET CASH (USED IN)/ GENERATED FROM FINANCING ACTIVITIES (C)	-34.375	-
Net Increase in Cash and Cash Equivalents (A+B+C)	-79.014	-1,144.539
Add: Cash and Cash Equivalents at the beginning of the year	85.451	1,229.990
Cash and Cash Equivalents at the end of the year	6.437	85.451

Components of cash and cash equivalents:

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Cash and cash equivalents comprises of:		
Cash on hand	0.680	0.748
Balance with banks	5.757	84.703
Total	6.437	85.451

Note:

1. Cash and Cash equivalents represents cash in hand and balances with banks.
2. Previous year figures have been regrouped, where necessary to conform to current year's classification

By order of the Board

FOR MANGALAM INDUSTRIAL FINANCE LIMITED

Venkata Ramana Revuru
Managing Director
DIN : 02809108

Arun Pillai
Chief Financial Officer
PAN: BMZPP9042B

Place: Vadodara
Date: 17.05.2025





Date: 17th May, 2025

Ref: MIFL/BSE/DECLARATION/MAY-2025

To,
Department of Corporate Services,
BSE Limited
Ground Floor, P.J Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Scrip Code: 537800

Script ID: MANGIND

Ref – Mangalam Industrial Finance Limited

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("LODR")

Dear Sir / Madam,

I, Arun Pillai, Chief Financial Officer of Mangalam Industrial Finance Limited, hereby declare that the Statutory Auditors of the Company M/S. Mahesh Udhvani, Chartered Accountants (FRN:129738W) have issued an Audit Report with unmodified opinion on Annual Audited Standalone Financial Results of the Company for the Fourth Quarter and Year ended on 31st March, 2025. This declaration is submitted in compliance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on record.

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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Date: 17TH May, 2025

Ref: MIFL/BSE/LC /MAY-2025

To,
Department of Corporate Services,
BSE Limited
Ground Floor, P.J Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Script Code: 537800

Script ID: MANGIND

Sub: Disclosure requirements under the revised framework issued by SEBI for LCs

Dear Sir / Madam,

In compliance with paragraph 3.1(a) of Chapter XII (Fundraising by issuance of debt securities by large corporates) of the circular issued by SEBI bearing the reference number SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 on "Operational Circular for the issue and listing of Non-convertible Securities, Securitized Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper" (Operational Circular) updated from time to time, pertaining to fundraising by the issuance of debt securities by large corporates, we hereby declare that our company, **Mangalam Industrial Finance Limited** is not identified as "Large Corporate" as on **March 31, 2025**.

Further please find attached the disclosure in prescribed by BSE disclosure of information w.r.t. Large Corporate

- (i) Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores): NIL
- (ii) Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores) : NIL
- (iii) Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in : Not Applicable
- (iv) Incremental borrowing done during the year (qualified borrowing) (Rs. In Crores) : NIL
- (v) Borrowings by way of issuance of debt securities during the year (Rs. In Crores): NIL

Thanking You.

Yours Faithfully
For Mangalam Industrial Finance Limited

Arun Pillai
Chief Financial 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