



Ref: MIFL/BSE/BM-OUTCOME/JUNE-2023

Date :- 28th June, 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: Outcome of Board Meeting held on 28th June, 2023 under Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

We hereby inform you that the Board of Directors of the Company in its meeting held today on 28th June, 2023 have considered and approved the following matters:

1. Approved the related party transactions under Section 188 of The Companies Act, 2013 and Regulation 23 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and IND AS 24, subject to the approval of shareholders.
2. Accepted the resignation of Mr. Sohinderpal Singh Teja, Chief Financial Officer (CFO) and Key Managerial Personnel of the Company with effect from 28th June, 2023 (after the closing of business hours) as he has been appointed as Principal Officer in the group Companies of Wardwizard, based on his insurance background and he has confirmed that there is no other material reason other than those specified in his resignation letter. (Attached Resignation Letter).

The details of Mr. Sohinderpal Singh Teja required to be furnished under Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in the enclosed Annexure I.

3. Accepted the resignation of Mrs. Neelambari Harshal Bhujbal (DIN: 09195568) (Non-Executive Independent Director) of the company with effect from 28th June, 2023 (after the closing of business hours) due to personal reason and other professional commitments and she has confirmed that there is no other material reason other than those specified in her resignation letter. (Attached Resignation Letter)

The details of Mrs. Neelambari Harshal Bhujbal (DIN: 09195568) Non-Executive Independent Director pursuant to Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements)

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



Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015, Schedule III - Para A (7B) of Part A of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in the enclosed Annexure II.

4. Re-designation of Mr. Akhtar Khatri from the post of President – Operations to Chief Financial Officer and Key Managerial Personnel of the company with effect from 29th June, 2023. (Brief Profile attached)

The details required under Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in the enclosed Annexure III.

The aforesaid Outcome of the Board meeting held today is also available on the Company's website at www.miflindia.com.

The Board meeting commenced at 01:30 P.M. & concluded at 02:20 P.M.

Kindly take the same on record.

**Thanking you,
For Mangalam Industrial Finance Ltd**

SAKINA
TALIBHUSEIN
LOKHANDWA
LA

**Sakina Lokhandwala
Company Secretary & Compliance Officer**

Digitally signed by SAKINA TALIBHUSEIN
DN: cn=Sakina, email=sakina@lafmifl.com, o=Mangalam Industrial Finance Ltd, ou=Compliance, c=IN
Date: 2023.06.29 14:23:51 +05'30'

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Annexure-I

The details of Mr. Sohinderpal Singh Teja required to be furnished under Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 issued hereunder is furnished below:

Name	Mr. Sohinderpal Singh Teja
Reason for Change viz appointment, Resignation, removal, death or otherwise	As mentioned in the Resignation letter, Resignation due to the offer received for the post of Principal officer in other group company
Date of Cessation	With effect from Board Meeting dated 28 th June, 2023 (after the closing of business hours)
Brief Profile (In case of Appointment)	Not Applicable
Disclosure of relationship between directors (In case of Appointment)	Not Applicable

Annexure-II

Details of Mrs. Neelambari Harshal Bhujbal (DIN: 09195568) as required under Schedule III - Para A (7B) of Part A of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015 issued hereunder is furnished below:

Sr. No.	Particulars	Mrs. Neelambari Harshal Bhujbal
1	Reason for Change in Directors viz. appointment, resignation, removal, death or otherwise;	As mentioned in the Resignation Letter, Resignation due to personal reason and other professional commitments.
2	Date of cessation	With effect from Board Meeting dated 28 th June, 2023 (after the closing of business hours)
3	Brief Profile: (In case of Appointment of Director)	Not Applicable
4	Disclosure of relationship between directors:	Not Applicable

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	(In case of Appointment of Director)	
5	Disclosure in terms of Regulation 30 read with As Enclosed Para A(7B) of Part A of Schedule III of SEBI Regulations	As Enclosed

Names of the listed entity in which Mrs. Neelambari Harshal Bhujbal (DIN: 09195568) holds Directorship, indicating the category of Directorship and Membership of Board Committees before the resignation becoming effective:

Sr. No.	Name of the listed entity	Category of Directorship	Membership of the Board Committees
1	Mangalam Industrial Finance Ltd	Non-Executive Independent Woman Director	a) Audit Committee (Member) b) Nomination & Remuneration Committee (Member) c) Stakeholders Relationship Committee (Member)
2	Wardwizard Innovations & Mobility Limited	Mrs. Neelambari Harshal Bhujbal placed her resignation letter dated 22 nd June, 2023 as Non-Executive Independent Director of Wardwizard Innovations & Mobility Limited which was accepted by the Board of Directors of the Company at its meeting held on Friday, 23 rd June, 2023, all the necessary e-form(s) compliance with Registrar of Companies (ROC) is under process so her name as Director is still appearing on the MCA Portal.	

Mrs. Neelambari Harshal Bhujbal (DIN: 09195568) automatically ceased to be a Chairman/ Member of the aforesaid Committees in Mangalam Industrial Finance Ltd, with effect from Board Meeting dated 28th June, 2023 (after the closing of business hours).

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Annexure-III

The details of Re-designation of Mr. Akhtar Khatri from the post of President-Operations to Chief Financial Officer and Key Managerial Personnel required to be furnished under Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 issued hereunder is furnished below:

Name of the Appointee	Mr. Akhtar Khari
Reason for Change viz appointment, Resignation, removal, death or otherwise	Re-designation of Mr. Akhtar Khatri from the Post of President – Operations to Chief Financial officer and Key Managerial Personnel of the company
Date and terms of appointment	Effective from 29 th June, 2023
Brief Profile (In case of Appointment)	Attached
Disclosure of relationship between directors (In case of Appointment)	Not Applicable

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BRIEF PROFILE OF MR. AKHTAR KHATRI

Mr. Akhtar Khatri was appointed as President – Operations on 17th January, 2023. With a distinguished career spanning over 24 years in the banking and finance sector, Mr. Akhtar Khatri has consistently demonstrated exceptional expertise in various key areas, including banking and finance, investment banking, business development, team management, and the insurance domain. His noteworthy accomplishments in successfully establishing and nurturing new businesses, driving them towards desired profitability, underscore his invaluable contributions to the organization. Notably, Mr. Khatri played a pivotal role at Axis Bank, where he displayed his expertise in managing the NRI portfolio and catering to clients worldwide through branch banking and effective team management. This further emphasizes his global perspective and his ability to effectively serve a diverse range of clientele in the international banking and financial sector.

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SOHINDERPAL SINGH TEJA

Date: 23rd June, 2023

To,
The Board of Directors
Mangalam Industrial Finance Ltd

Registered Office: Old Nimta Road, Nandan Nagar, Belghoria,
Kolkata, West Bengal 700 083

Corporate Office: Hall No-1, M R Icon, Next To Milestone,
Vasna Bhayli Road, Vadodara, Gujarat 391 410

Sub: Resignation from the position of Chief Financial Officer (CFO) and Key Managerial Personnel (KMP)

Dear Sir,

I hereby give my resignation from the post of Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of Mangalam Industrial Finance Ltd effective from the closure of business hours on 28th June, 2023, as I have been offered for the post of Principal Officer in other group company.

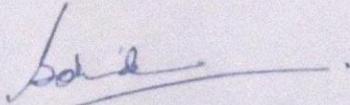
Kindly consider the same and relieve me of my duties.

I further confirm that there are no other material reasons other than those provided above.

I take this opportunity to express my sincere gratitude to all the Directors, Key Managerial Personnel's and the staff members for the co-operation and support extended to me during my tenure as CFO of the company.

Please acknowledge the receipt of the same.

Thanking You,



Sohinderpal Singh Teja

Accepted
Sakura
23-06-2023



Residential Address : B-12 Nebula Tower, Near The Grand Bhagwati, Bodakdev, Ahmedabad,
Gujarat - 380 054.

Mobile No: +91 9904511125. E Mail ID: sontej141@gmail.com

NEELAMBARI HARSHAL BHUJBAL

Date: 26th June, 2023

TO,
THE BOARD OF DIRECTORS
MANGALAM INDUSTRIAL FINANCE LTD

Registered Address: Old Nimta Road, Nandan Nagar, Belghoria,
Kolkata, West Bengal 700 083

Corporate Office: Hall No-1, M R Icon, Next To Milestone,
Vasna Bhayli Road, Vadodara, Gujarat 391 410

Sub: Resignation from Directorship of the Company

Dear Sir/Madam,

I, Neelambari Harshal Bhujbal (DIN : 09195568) resident at Shivhari Appartment, Flat no 06, Plot no. 52, Indira Nagar, Chinchwad, Pune City, Maharashtra -411 033, India hereby tender my resignation from the position of Non- Executive Independent Director of the **Mangalam Industrial Finance Ltd** with effect from Company's Board Meeting i.e. Wednesday, 28th June, 2023. The Resignation is purely on account of personal reason and other professional commitments.

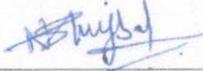
Further in accordance with the provisions of Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with clause 7B of Part A of Schedule III of the Listing Regulations, I also hereby confirm that there is no other material reason other than the reason provided above.

I take this opportunity to express my sincere gratitude to the Board of Directors, the Management team for the support, guidance and co-operation extended to me during my tenure.

I request the Company to make arrangements to file necessary forms with the concerned Registrar of Companies and intimate to the stock exchange.

Thanking you

Yours Faithfully,



Neelambari Harshal Bhujbal
DIN: 09195568

Accepted
Sakunni
26-06-23



Residential Address : Shivhari Appartment, Flat no 06, Plot no 52, Indira Nagar, Chinchwad, Pune City, Pune, Maharashtra -411 033. Mobile No.: +91 91684 02220. E Mail ID: neel.bh87@gmail.com