



Ref: MIFL/BSE/ BM-OUTCOME/MARCH-2024

Date: 01st March, 2024

To

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

Scrip Code: 537800

Script ID: MANGIND

Sub: Outcome of Meeting of Board of Directors held on 01st March, 2024.

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

Dear Sir / Madam,

The Board of Directors of the Company at its meeting held today, i.e. **Friday, 01st March, 2024**, has discussed, approved, and taken on record the following matters:

- 1) Appointment of **Mr. Miteshkumar Ghanshyambhai Rana (DIN: 06770916)** as an **Additional Director** designated as Non-Executive and Independent Director and **Mr. Paresh Prakashbhai Thakkar (DIN: 08265981)** as an **Additional Director** designated as Non-Executive and Independent Director, not liable to retire by rotation, for a term of 5 (five) consecutive years with effect from **01st March, 2024**. The said approval is based on the recommendation of the Nomination and Remuneration Committee and is subject to the approval of the Members of the Company to be obtained at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The aforesaid Directors are not related to any Director or Key Managerial Personnel on the Board of the Company. Further, both Directors are not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

The additional details required under Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") and Circular No SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, are enclosed as **Annexure A & B**.

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
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CIN : L65993WB1983PLC035815



2) Reconstitution of Various Committees of Board

Consequent to change in the composition of the Board of Directors of the Company, the Board of Directors have approved the reconstitution of certain committees of the Board of Directors with effect from **01st March, 2024** as under:

A) Audit Committee

As per the provisions of section 177 of the Companies Act, 2013 and regulation 18 of the Listing Regulations. Post re-constitution, the composition of the Audit Committee shall be as follows:

DIN	Name	Designation	Position in Committee
10177722	Mrs. Mansi Jayendra Bhatt	Non-Executive Independent Director	Chairperson
08865234	Mr. Nikhil Bhagwanshanker Dwivedi	Non-Executive Independent Director	Member
08265981	Mr. Paresh Prakashbhai Parekh	Additional Non-Executive Independent Director	Member
07261150	Mr. Yatin Sanjay Gupte	Non-Executive Non-Independent Director	Member

(B) Nomination and Remuneration Committee

As per the provisions of section 178 of the Companies Act, 2013 and regulation 19 of the SEBI (LODR), 2015. Post re-constitution, the composition of the Nomination & Remuneration Committee shall be as follows:

DIN	Name	Designation	Position in Committee
06770916	Mr. Mitesh Ghanshyambhai Rana	Additional Non-Executive Independent Director	Chairperson
08865234	Mr. Nikhil Bhagwanshanker Dwivedi	Non-Executive Independent Director	Member

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10177722	Mrs. Mansi Jayendra Bhatt	Non-Executive Independent Director	Member
07261150	Mr. Yatin Sanjay Gupte	Non-Executive Non-Independent Director	Member
08265981	Mr. Paresh Prakashbhai Parekh	Additional Non-Executive Independent Director	Member

(C) Stakeholder Relationship Committee

As per the provisions of section 178(5) of the Companies Act, 2013 and regulation 20 of the SEBI (LODR), 2015. Post re-constitution, the composition of the Stakeholders Relationship Committee shall be as follows:

DIN	Name	Designation	Position in Committee
10177722	Mrs. Mansi Jayendra Bhatt	Non-Executive Independent Director	Chairperson
08865234	Mr. Nikhil Bhagwanshanker Dwivedi	Non-Executive Independent Director	Member
06770916	Mr. Mitesh Ghanshyambhai Rana	Additional Non-Executive Independent Director	Member
07261150	Mr. Yatin Sanjay Gupte	Non-Executive Non-Independent Director	Member

(D) Rights Issue Committee

Post re-constitution, the composition of the Rights Issue Committee shall be as follows:

DIN	Name	Designation	Position in Committee
02809108	Mr. Venkata Ramana Revuru	Chairman & Managing Director	Chairperson
07261150	Mr. Yatin Sanjay Gupte	Non-Executive Non-Independent Director	Member

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08265981	Mr. Paresh Prakashbhai Parekh	Additional Non-Executive Independent Director	Member
10177722	Mrs. Mansi Jayendra Bhatt	Non-Executive Independent Director	Member

- 3) The Board took note of Resignation letter and accepted the resignation of **Mr. Kamal Ashwinbhai Lalani (DIN: 09141815)** vide by his resignation letter dated 02nd February, 2024 from the position of “Non- Executive Independent Director” of the Company including the Board Committees with effect from **08th February, 2024**(after closing of business hours).The resignation is purely on account of his personal reasons as he is unable to devote time to Company and also confirmed that there are no other material reasons other than those provided in his resignation letter.

The Board of Directors of the Company appreciates his valuable contribution and support during his term as the Non-Executive Independent Director of the Company.

The information required pursuant to Regulation 30 of (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, Schedule III - Para A (7B) of Part A of SEBI Listing Regulations of **Mr. Kamal Ashwinbhai Lalani (DIN: 09141815)** is enclosed herewith as “**Annexure- C**” and a copy of Resignation letter dated 02nd February, 2024 as received is enclosed.

The same is also available on the Company's website at www.miflindia.com

The meeting commenced at 03:00 P.M. and concluded at 03:45 P.M.

Kindly take on record the above information.

Thanking You.

Yours Faithfully

For Mangalam Industrial Finance Limited

Venkata Ramana Revuru
Managing Director
DIN: 02809108

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Details with respect to Regulation 30 read with Part A of Schedule III of the Listing Regulations, read with Circular No SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

ANNEXURE - A

Appointment of Mr. Miteshkumar Ghanshyambhai Rana (DIN: 06770916) as Additional Non-Executive Independent Director

Particulars	Details
Name of Director	Mr. Miteshkumar Ghanshyambhai Rana (DIN: 06770916)
Reason for Change viz appointment, Resignation, removal, death or otherwise	Appointment of Mr. Miteshkumar Ghanshyambhai Rana (DIN: 06770916) as an Additional Director (Non-Executive Independent Director) of the Company
Date of Appointment	Mr. Miteshkumar Ghanshyambhai Rana has been appointed for a term of 5 (five) consecutive years with effect from March 01, 2024, not liable to retire by rotation, subject to approval of shareholders
Brief Profile	Mr. Miteshkumar Ghanshyambhai Rana, aged 37, is an associate member of Institute of Company Secretaries of India and has also completed Master of Commerce in Accounting and Financial Management from Maharaja Sayajirao University of Vadodara. He is sole proprietor of Mitesh Rana & Co. Practicing Company Secretaries. He possesses more than 10 years' experience in the field of consultation and rendering professional services for corporate compliances, corporate laws and planning. He is also associated as Trustee of Constellation Education and Charitable Foundation and responsible for administration and management.
Disclosure of relationship between directors	Mr. Miteshkumar Ghanshyambhai Rana is neither related inter se nor with any other existing Director(s) of the Company
Information as required under Circular No. LIST/COMP/14/2018-19 issued by the BSE	Mr. Miteshkumar Ghanshyambhai Rana is not debarred from holding of office of a Director by virtue of any SEBI order or any other such authority.

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Details with respect to Regulation 30 read with Part A of Schedule III of the Listing Regulations, read with Circular No SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

ANNEXURE - B

Appointment of Mr. Paresh Prakashbhai Thakkar (DIN: 08265981) as Additional Non-Executive Independent Director

Particulars	Details
Name of Director	Mr. Paresh Prakashbhai Thakkar (DIN: 08265981)
Reason for Change viz appointment, Resignation, removal, death or otherwise	Appointment of Mr. Paresh Prakashbhai Thakkar (DIN: 08265981) as an Additional Director (Non-Executive Independent Director) of the Company
Date of Appointment	Mr. Paresh Prakashbhai Thakkar (DIN: 08265981) has been appointed for a term of 5 (five) consecutive years with effect from March 01, 2024, not liable to retire by rotation, subject to approval of shareholders
Brief Profile	<p>Mr. Paresh Prakashbhai Thakkar is a professional practicing in the field of Legal and Taxation since last more than 15+ Years as an Advocate and Tax Consultant with special emphasize on Corporate, Civil, Criminal, Revenue, Consumer and Commercial Law practice. He is Fellow member of The Institute of Cost & Management Accountants of India.</p> <p>He had wide and varied client base for in Legal and Taxation Field including companies, institutions and individuals. He is Founder and pioneer of Thakkar & Associates located in Vadodara.</p> <p>He will be joining as an Independent Director in the Company with various committees in compliance with the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.</p>
Disclosure of relationship between directors	Mr. Paresh Prakashbhai Thakkar is neither related inter se nor with any other existing Director(s) of the Company
Information as required under Circular No. LIST/COMP/14/2018-19 issued by the BSE	Mr. Paresh Prakashbhai Thakkar is not debarred from holding of office of a Director by virtue of any SEBI order or any other such authority.

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ANNEXURE - C

Details of Mr. Kamal Ashwinbhai Lalani (DIN: 09141815) as required under Schedule III - Para A (7B) of Part A of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023:

Name	Mr. Kamal Ashwinbhai Lalani (DIN: 09141815)
Reason for Change viz appointment, Resignation, removal, death or otherwise	As mentioned in the Resignation Letter, Resignation is due to personal reasons as he is unable to devote time to Company.
Date of Cessation	With effect from 08 th February, 2024 (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
Disclosure in terms of Regulation 30 read with As Enclosed Para A(7B) of Part A of Schedule III of SEBI Regulations	As enclosed
The independent director shall, along with the detailed reasons, also provide a confirmation that there are no other material reasons other than those provided.	Mr. Kamal Ashwinbhai Lalani has confirmed that there are no material reasons for his resignation other than the reason mentioned in his resignation letter

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Names of the listed entity in which Mr. Kamal Ashwinbhai Lalani (DIN: 09141815) 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	Wardwizard Innovations & Mobility Limited	Non-Executive Independent Director	a) Audit Committee (Chairman) b) Nomination & Remuneration Committee (Member) c) Stakeholders Relationship Committee (Member) d) Risk Management Committee (Member) e) Fund Raising Committee (Member)
2	I Secure Credit & Capital Services Limited	Non-Executive Independent Director	a) Audit Committee (Chairman) b) Nomination & Remuneration Committee (Member) c) Stakeholders Relationship Committee (Member)
3	Mangalam Industrial Finance Limited	Non-Executive Independent Director	a) Audit Committee (Chairman) b) Nomination & Remuneration Committee (Chairman) c) Stakeholders Relationship Committee (Member) d) Rights Issue Committee (Member)
4	Wardwizard Healthcare Limited	Non-Executive Independent Director	a) Audit Committee (Member) b) Nomination & Remuneration Committee (Member) c) Stakeholders Relationship Committee (Chairman)

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KAMAL ASHWINBHAI LALANI

Date: - 02nd February 2024

TO,

THE BOARD OF DIRECTORS

MANGALAM INDUSTRIAL FINANCE LIMITED

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 as a Non-Executive Independent Director of the Company

Dear Sir/Madam,

I, Kamal Ashwinbhai Lalani (DIN: 09141815) residing at C-41, Vrajbhoomi Society, B/h Yash Complex, Gotri Road, Vadodara 390021, hereby tender my resignation from the position of Non- Executive Independent Director of the Mangalam Industrial Finance Limited with effect from the Board Meeting of the Company which will be held on **Thursday, 08th February, 2024** (after closure of business hours) due to personal reasons, I am not in a position to devote my time to the Company.

Pursuant to provisions of Regulation 30 of 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.

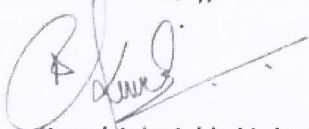
I take this opportunity to express my sincere gratitude to the entire Board, the Management Team for the support, guidance and cooperation extended to me during my tenure.

I request the Company to make arrangement to file necessary forms with the concerned Registrar of Companies and intimation to the stock exchanges.

I wish the Company all the success in the future.

Thanking you

Yours Faithfully,



Kamal Ashwinbhai Lalani

DIN: 09141815

Received on 02.02.2024



Residential Address: C-41, Vrajbhoomi Society, B/H Yash Complex, Gotri Road, Vadodara 390021. Mobile No: +91 8200411189. E Mail ID: cskamallalani@yahoo.com