

MANGALAM INDUSTRIAL FINANCE LIMITED

Corporate Identification Number (CIN): L65993WB1983PLC035815;

Registered Office: MMS Chambers, 4A, Council House Street, 1st Floor, Room No. D1, Kolkata, West Bengal – 700 001, India

Corporate office: Hall No-1, M R Icon, Next to Milestone Vasna Bhayli Road, Vadodara 391 410, Gujarat, India

Corporate office contact Details: +91 7203948909 Contact Details: +033 - 22315680/5682

Fax Number: 033-22315683; Website: www.miflindia.com

Email Address: mangalamindustrialfinanceltd@gmail.com; info@miflindia.com; mifl_1983@yahoo.co.in

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 39TH ANNUAL GENERAL MEETING OF MANGALAM INDUSTRIAL FINANCE LIMITED WILL BE HELD ON MONDAY, 26TH DAY OF SEPTEMBER, 2022 AT 01:00 P.M. THROUGH VIDEO CONFERENCING ('VC)/OTHER AUDIO-VISUAL MEANS ('OAVM') FACILITY TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

ITEM NO. 1: ADOPTION OF THE AUDITED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2022:

❖ To receive, consider and adopt:

The Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2022, together with reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolution**:

“RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2022 together with the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

ITEM NO. 2: APPOINTMENT OF MR. VENKATA RAMANA REVURU (DIN: 02809108) AS A DIRECTOR LIABLE TO RETIRE BY ROTATION:

To appoint Mr. Venkata Ramana Revuru (DIN: 02809108), who retires by rotation and, being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of The Companies Act, 2013; Mr. Venkata Ramana Revuru (DIN 02809108), who retires by rotation at this meeting, be and is hereby re-appointed as a Non-Executive Non-Independent Director of the Company.”

ITEM NO. 3: RATIFICATION OF APPOINTMENT OF M/S. MAHESH UDHWANI & ASSOCIATES, CHARTERED ACCOUNTANTS (FIRM REGISTRATION NO. – 129738W) AS STATUTORY AUDITORS OF THE COMPANY:

To ratify the Appointment of Statutory Auditors and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139 (1) and applicable provisions, if any, of The Companies Act, 2013 and rules, circulars, notifications made/issued thereunder, including any amendments, modification, variation or re-enactment thereof, the appointment of **M/s. Mahesh Udhvani & Associates, Chartered Accountants (Firm Registration No. – 129738W)** as the Statutory Auditors of the Company, which has been approved at the Annual General Meeting held on 27th September, 2021 for a term of 2 years, i.e., till the conclusion of Annual General Meeting of the Company to be held in the year 2023, be and is hereby ratified and to fix their remuneration.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them to be in the best interest of the Company including fixation of their remuneration and reimbursement of out-of-pocket expenses incurred in connection hereto, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors based on the recommendation of the Audit Committee.”

SPECIAL BUSINESS:

ITEM NO. 4: APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION (S) UNDER SECTION 188 OF THE COMPANIES ACT, 2013 AND REGULATION 23 OF THE SEBI (LODR) REGULATIONS, 2015:

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 of The Companies Act, 2013 (“The Act”) and other applicable provisions, if any, read with Rule 15 of The Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23(4) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and IND AS 24 and the rules framed thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force, the Company’s Policy on Related Party Transaction(s) and as per recommendation of Audit Committee and such other approvals as may be required, subject to the consent of the shareholders of the Company be and is hereby accorded for approval of material related party transaction(s), which term shall include any Committee thereof constituted/ to be constituted by the Board, to enter into such contract(s)/ arrangement(s)/ transaction(s) with “Related Parties” within the meaning of Section 2 (76) of The Act and Regulation 2 (1)(zb) of the Listing Regulations, to the extent of the maximum amounts as provided below, on such term(s) and condition(s) as the Board of Directors may deem fit, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at ARM'S LENGTH BASIS and in the ORDINARY COURSE OF BUSINESS of the Company for the Financial Year (“FY”) 2022-23 with respect to sale, purchase or supply of any good(s) or material(s), selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any service(s), appointment of agent for purchase or sale of good(s), material(s), service(s) or property or otherwise disposing of any good(s), material(s) or property or availing or rendering of any service(s), borrowings, advances or loans on such term(s) and condition(s) as the Board of Directors may deem fit or appointment of such related party(ies) to any office or place of profit in the Company for an amount which may exceed the threshold for material related party transaction(s), for the

FY 2022-2023 on such term(s) and condition(s) as may be decided by the Board and recommended and reviewed by audit committee.

Sr. No.	Name of Related Party	Relationship	Nature of transaction	Transaction amount in ₹	Financial Year
1	Wardwizard Innovations & Mobility Limited	Wardwizard Innovations & Mobility Limited is promoted by Mr. Yatin Sanjay Gupte. Mr. Yatin Sanjay Gupte is the Managing Director and Promoter of Wardwizard Innovations & Mobility Limited and Non-Executive Non-Independent Director and Promoter of Mangalam Industrial Finance Limited. Mr. Yatin Sanjay Gupte AND Mr. Venkata Ramana Revuru and are Business Partners.	As per Section 188 and RPT Policy of the company	10 Crores	2022-23
2	Wardwizard Foods and Beverages Limited (Formerly known as Vegetable Products Limited)	Wardwizard Foods and Beverages Limited (Formerly known as Vegetable Products Limited) is	As per Section 188 and RPT Policy of the company	20 Crores	2022-23

		<p>promoted by Mr. Yatin Sanjay Gupte. Mr. Yatin Sanjay Gupte is Non-Executive Non-Independent Director and Promoter of Wardwizard Foods and Beverages Limited (Formerly known as Vegetable Products Limited). Mr. Yatin Sanjay Gupte is Non-Executive Non-Independent Director and promoter of Mangalam Industrial Finance Limited.</p> <p>Mr. Yatin Sanjay Gupte and Mr. Venkata Ramana Revuru are Business Partners.</p>			
3	Yeppy Foods	<p>Mr. Sanjay Mahadev Gupte is the partner of Yeppy Foods. Mr. Sanjay Mahadev Gupte is father of Mr. Yatin Sanjay</p>	<p>As per Section 188 and RPT Policy of the Company</p>	20 Crores	2022-23

		Gupte. Mr. Yatin Sanjay Gupte is Non-Executive Non-Independent Director and promoter of Mangalam Industrial Finance Limited.			
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RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby severally authorized to negotiate, finalize, vary, amend, renew and revise the terms and conditions of the transactions and enter into, sign, execute, renew, modify and amend all agreements, documents and letters thereof, from time to time and to do all acts, deeds, things and matters and give all such directions as it may in its absolute discretion deem necessary, expedient or desirable, in order to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution is hereby approved ratified and confirmed in all respects.”

ITEM NO. 5: INCREASING BORROWING LIMITS OF THE BOARD OF DIRECTORS OF THE COMPANY UNDER SECTION 180 OF THE COMPANIES ACT, 2013:

To consider and, if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of The Companies Act, 2013; including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force, the consent of the shareholders of the Company be and is hereby accorded to borrow such monies from banks, financial institution(s), foreign lender, body corporate entity(ies), authority(ies) from time to time, with or without security, on such terms and conditions as it may consider fit notwithstanding that the amount to be borrowed together with amount already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceeds the aggregate of paid-up capital and free reserves and securities premium provided that the total amount that may be borrowed by the Board and outstanding at any point of time shall not exceed ₹ 100,00,00,000/- (Rupees One Hundred Crores Only).

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and are hereby authorized to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf.”

ITEM NO. 6: AUTHORIZATION TO MAKE LOAN(S) AND GIVE GUARANTEE(S), PROVIDE SECURITY (IES) OR MAKE INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

To consider and, if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 186 read with The Companies (Meetings of Board and its Powers) Rules, 2014, Section 179 and other applicable provisions of The Companies Act, 2013; read with rules made thereunder (including any statutory modification (s) or re-enactment thereof for the time being in force) and upon recommendation of the Board of Directors, the consent of shareholders of the Company be and is hereby accorded to authorize the Board of Directors for making Investments in other bodies corporate / giving or granting Loans to any other person (s) or body corporate (s)/ providing Guarantees / Securities on behalf of loan availed by any other person (s) or body corporate (s), from time to time, on such terms and conditions and with or without security as the Board of Directors may think fit which, together with the investments made / loans given or granted / guarantees / securities already made by the Company, which may exceed 60% of paid up capital and free reserves and securities premium OR 100% of free reserves and securities premium, that is to say, reserves not set apart for any specific purpose, whichever is more, provided that the total amount of investments made / loans given / guarantees / securities already made by the Company, shall not at any time exceed the limit of ₹ 100,00,00,000/- (Rupees One Hundred Crores Only).

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to negotiate and settle the terms and conditions of the investments / loans / guarantees / securities which may be made by the Company from time to time, by the Company, finalize the agreements/ contracts and documents in this regard and to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT all Directors of the Company or Chief Financial Officer or Company Secretary be and are hereby severally authorized to sign such forms/returns and various documents as may be required to be submitted to the Registrar of Companies or such other authorities and to do all the acts, deeds and things which may be necessary to give effect to the above said resolution.”

ITEM NO. 7: AUTHORIZATION TO ADVANCE ANY LOAN OR GIVE ANY GUARANTEE OR PROVIDE ANY SECURITY UNDER SECTION 185 OF THE COMPANIES ACT, 2013:

To consider and if thought fit, pass with or without modification(s), following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 185 and all other applicable provisions of The Companies Act, 2013; read with The Companies (Amendment) Act, 2017 and Rules made thereunder as amended from time to time, the consent of the shareholders of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorized by the Board to exercise the powers conferred on the Board under this

resolution) to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by Company or any entity which is a subsidiary or associate or joint venture of the Company or any other person in whom any of the Directors of the Company is interested/deemed to be interested up to an aggregate sum of ₹ 100,00,00,000/- (Rupees One Hundred Crores Only), in their absolute discretion as may be deemed beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and are hereby authorized, to approve, decide, vary or modify the terms and conditions applicable for the aforesaid loan, Investment , Corporate Guarantee and to do all such acts, deeds, matters and things as they may, in their absolute discretion deem necessary, desirable or expedient and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

For Mangalam Industrial Finance Limited

SD/-
Venkata Ramana Revuru
Managing Director
DIN: 02809108

SD/-
Yatin Sanjay Gupte
Non-Executive Non- Independent Director
DIN: 07261150

Place: Vadodara
Date: 24th August, 2022

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING
[PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015]

Particulars	
Name	Mr. Venkata Ramana Revuru
Fathers' Name	Late Mr. Penchalaiah Revuru
DIN	02809108
Date of Birth/ Age	01 st July, 1975
Qualification	Masters of Business Administration – 2002 P.G Diploma –Information Technology–2000. Bachelor of Commerce-1999 AMFI (The Association of Mutual Funds in India) -Advisory Module Certification.
Expertise in specific functional areas/ Experience	Mr. Venkata Ramana Revuru has 22 years of experience in the field of Sales, Business Development, Product Training, Client Servicing, Marketing, Portfolio Management, Market Research, General Administration and Strategic Planning and Financial Product (Including Mutual Fund, Insurance, Multiple Bonds, Infrastructure, Term Deposits (Government or Non- Government), Share/Demat Account and Loans (includes Personal, Business, Vehicle, Mortgage and Home).
Date of First Appointment on the Board of the Company	03 rd June, 2021
No. of shares held in own name or in the name of relatives	13,46,30,090 as on 31 st March, 2022
Terms and conditions of his appointment	At the Board Meeting held on 03 rd June, 2021; he was appointed as Additional Executive Director of the Company. At the Board Meeting held on 10 th August, 2021; he was appointed as Executive Non- Independent Director, Managing Director liable to retire by rotation. Being eligible, he has now offered himself for re-appointment.
Details of Remuneration	NA
Directorships held in other public companies (excluding this Company, foreign companies and Section 8 companies)	I Secure Credit & Capital Services Limited (Formerly known as Orchid Securities Limited)
Number of Meetings of the Board attended during the year	07 Board Meetings
Memberships / Chairmanships of committees of other public companies	01 – Stakeholders Relationship Committee {I Secure Credit & Capital Services Limited (Formerly known as Orchid Securities Limited)}

NOTES:

- 1) In view of the ongoing COVID-19 pandemic, social distancing norms to be followed and pursuant to General Circular No. 14/2020 dated 08th April, 2020 read with General Circular No. 17/2020 dated 13th April, 2020 read with General Circular No. 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021 and 20/2021 dated 08th December, 2021 and 3 /2022 dated 05th May, 2022 issued by the Ministry of Corporate Affairs, Government of India (collectively referred to as “MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 issued by the Securities and Exchange Board of India (collectively referred to as “SEBI Circulars”) and in compliance with the provisions of The Companies Act, 2013 and The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM) without the physical presence of the members at a common venue. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
- 2) The Members can join the AGM through VC/OAVM 15 minutes before the scheduled time of the commencement of the Meeting and during the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- 3) Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
- 4) Participation of members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of The Companies Act, 2013.
- 5) Members are informed that in case of joint holders attending the Meeting, only such joint holder whose name stands first in the Register of Members of the Company/ list of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) /Central Depository Services (India) Limited (“CDSL”) (collectively referred to as “Depositories”) in respect of such joint holding will be entitled to vote.
- 6) Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the company. **Since this AGM is being held through VC / OAVM** pursuant to the MCA circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the proxy form and attendance slip are not annexed hereto.
- 7) **Mrs. Pooja Amit Gala**, a Practicing Company Secretary (Membership No. 69393), has been appointed as “Scrutinizer” to scrutinize the e-voting process and voting at the AGM in a fair and transparent manner and she has communicated her willingness to be appointed.
- 8) In pursuance of Section 112 and Section 113 of The Companies Act, 2013; representatives of the members such as the President of India or the Governor of a State or body corporate can

attend the AGM through VC/ OAVM and cast their votes through e-voting. Institutional / Corporate Members intending to appoint Authorized Representative to attend and vote on their behalf at the AGM are required to send a scanned copy (PDF/JPG format) of its Board or Governing body resolution /authorization letter etc. authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting at least 48 hours before the AGM. The said resolution / authorization shall be sent to the scrutinizer by e-mail through its registered e-mail address to cspoojagala@gmail.com or upload on the VC portal / e-voting portal i.e. www.evoting.nsdl.com.

- 9) The Explanatory Statement pursuant to Section 102(1) of The Companies Act, 2013 relating to the business to be transacted at the AGM is annexed hereto. The brief details of the persons seeking appointment/re-appointment as Directors as required under Regulation 36(3) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the ICSI, is also annexed to this Notice.
- 10) The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of **19th September, 2022**. Members shall have one vote for every one fully paid share of the Company held by them as on the cut-off date. Members can vote for their entire voting rights as per their discretion.
- 11) Pursuant to the MCA Circulars, the Notice of the AGM is being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company /Depositories. Copy of the Notice of the AGM is also available for download on the website of the Company at <https://www.miflindia.com>, the e-voting portal i.e. www.evoting.nsdl.com and on the websites of the Stock Exchanges, i.e. BSE at <https://www.bseindia.com>
- 12) Members who have not registered their email addresses with the Company/ RTA or their Depositories for receiving all communication (including Notice and Annual Report) from the Company electronically can get the same registered as follows:
 - i. Members holding shares in physical mode and who have not registered/ updated their email addresses with the Company/ RTA are requested to register by visiting <https://purvashare.com/email-and-phone-updation/>
 - ii. Members holding shares in dematerialized mode are requested to register/ update their email addresses with the relevant Depositories.
- 13) Members will be able to attend AGM through VC/ OAVM by logging on to the e-voting website of NSDL at www.evoting.nsdl.com by using their e-voting login credentials. On this webpage, click on the tab Shareholders / Members, the Video Conferencing/ webcast link would be available.
- 14) Members who would like to express their views/ ask questions during the AGM may register themselves as a speaker by sending their request in advance at least seven days before the AGM. Members who do not wish to speak during the AGM but have queries may send their queries, mentioning the name, securities demat account number/folio number, email id, mobile number to mangalamindustrialfinanceltd@gmail.com can send their queries in advance 7 days prior to meeting.
- 15) Only those Members who have registered themselves as a speaker will be allowed to express their views/ ask questions during the AGM for a maximum time of 2 (Two) minutes each, once

the floor is open for shareholder queries. The Company reserves the right to restrict the number of speakers and number of questions depending on the availability of time for the AGM.

- 16) SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are required to submit their PAN to their Depository Participants and Members holding shares in physical form shall submit their PAN to Purva Sharegistry (India) Pvt. Ltd., Mumbai (Company's Registrar & Share Transfer Agents) or to the Company Secretary at the registered office of the Company.
- 17) Members seeking any information or clarification with regard to the accounts are requested to write to the Company at least TEN days in advance of meeting so that the required information can be readily available in the Meeting.
- 18) Members who are present in the meeting through VC / OAVM and have not cast their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the meeting.
- 19) The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- 20) The Register of Members and Share Transfer Books of the Company will remain closed from **Tuesday, 20th September, 2022 to Monday, 26th September, 2022 (both days inclusive)** for the purpose of Annual General Meeting (AGM).
- 21) As per Regulation 40 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; as amended, securities of listed companies can be transferred/transmitted/ transposed only in dematerialized form with effect from 01st April, 2019. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form.
- 22) Members holding shares in physical form and wishing to avail of the nomination facility, are requested to send the duly filled in nomination form (Form SH-13) to the Company's Registrar & Share Transfer Agent.
- 23) Members are requested to notify any changes to their respective Depository Participants.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on **Friday, 23rd September, 2022 at 09:00 A.M. and ends on Sunday, 25th September, 2022 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Monday, 19th September, 2022**, may cast their vote

electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Monday, 19th September, 2022**.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:


Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 09th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to

	<p>e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> 
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e., NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e., NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cspoojagala@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e., **Monday, 19th September, 2022** may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or call on toll free no. **1800 1020 990** and **1800 22 44 30**. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e., **Monday, 19th September, 2022** may follow steps mentioned in the Notice of the AGM under Step 1: “Access to NSDL e-Voting system” (Above).
3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will

need to go through the “**Forgot User Details/Password?**” or “**Physical User Reset Password?**” option available on www.evoting.nsdl.com to reset the password.

4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to mangalamindustrialfinanceltd@gmail.com (Company email id).
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to mangalamindustrialfinanceltd@gmail.com (Company email id). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e., Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 09th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join Meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at mangalamindustrialfinanceltd@gmail.com (company email id) latest by 05:00 p.m. (IST) on **Monday, 19th September, 2022**. The same will be replied by the company suitably.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
7. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
8. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.

Members who need assistance before or during the AGM, can contact Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.co.in or call 1800 1020 990 / 1800 22 44 30.

ANNEXURE TO NOTICE
EXPLANATORY STATEMENT U/S 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of The Companies Act, 2013; the following explanatory statements sets out all material facts relating to the business mentioned under Item Nos. 4 to 7 of the accompanying notice:

ITEM NO.4: APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) UNDER SECTION 188 OF THE COMPANIES ACT, 2013 AND REGULATION 23 OF THE SEBI (LODR) REGULATIONS, 2015.

Mr. Yatin Sanjay Gupte, Mr. Vettukallel Avirachan Sojan, Mr. Venkata Ramana Revuru, Wardwizard Solutions India Private Limited and Garuda Mart Private Limited are being the promoters of the Company and Mr. Yatin Sanjay Gupte, is a common director, promoter and member of the Wardwizard Innovations & Mobility Limited and Wardwizard Foods and Beverages Limited (Formerly known as Vegetable Products Limited). Mr. Yatin Sanjay Gupte is the Managing Director of Wardwizard Innovations & Mobility Limited. Mr. Sanjay Mahadev Gupta who is the partner of Yeppy Foods; is the immediate relative of Mr. Yatin Sanjay Gupte. Mr. Yatin Sanjay Gupte and Mr. Venkata Ramana Revuru are Business Partners. As a result, these companies are related parties as per Section 2(76) of The Companies Act, 2013.

The list of related parties is as follows, with whom Company may enter into business transaction (s) during the financial year 2022-23:

Sr. No.	Name of the Related Party	Transaction (s) Amount in ₹
1.	Wardwizard Innovations & Mobility Limited	10 Crores
2.	Wardwizard Foods and Beverages Limited (Formerly known as Vegetable Products Limited)	20 Crores
3.	Yeppy Foods	20 Crores

Moreover, the estimated value of the transaction(s) relating to ongoing sale, purchase or supply of any good(s) or material(s), selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any service(s), appointment of agent for purchase or sale of good(s), material(s), service(s) or property or otherwise disposing of any goods, materials or property or availing or rendering of any services, borrowings and advances or loans on such term(s) and condition(s) as the Board of Directors may deem fit or appointment of such related party to any office or place of profit in the Company for an amount during the financial year 2022-23 as mentioned in the below list are likely to exceed the threshold prescribed under section 188 of the Companies Act, 2013, read with the rules made there and under Regulations 23 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and will be considered material and therefore would require the approval of shareholders of the Company by a Special Resolution.

The particulars of the Contract (s) /Arrangement (s) /transaction (s) Pursuant to sub-rule (3) of Rule 15 of The Companies (Meetings of the Board and its Powers) Rules, 2014 read along with recommended by Audit Committee grant the omnibus approval as per Regulation 23 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as follows:

Sr. No.	Particulars	Details		
1	Name of the Related Party	Wardwizard Innovations & Mobility Limited	Wardwizard Foods and Beverages Limited (Formerly known as Vegetable Products Limited)	Yeppy Foods
2	Name of the Director of KMP who is related	<p>Wardwizard Innovations & Mobility Limited is promoted by Mr. Yatin Sanjay Gupte. Mr. Yatin Sanjay Gupte is the Managing Director and Promoter of Wardwizard Innovations & Mobility Limited and Non-Executive Non-Independent Director and Promoter of Mangalam Industrial Finance Limited.</p> <p>Mr. Yatin Sanjay Gupte AND Mr. Venkata Ramana Revuru and are Business Partners.</p>	<p>Wardwizard Foods and Beverages Limited (Formerly known as Vegetable Products Limited) is promoted by Mr. Yatin Sanjay Gupte. Mr. Yatin Sanjay Gupte is Non-Executive Non-Independent Director and Promoter of Wardwizard Foods and Beverages Limited (Formerly known as Vegetable Products Limited). Mr. Yatin Sanjay Gupte is Non-Executive Non-Independent Director and promoter of Mangalam Industrial Finance Limited.</p> <p>Mr. Yatin Sanjay Gupte and Mr. Venkata Ramana Revuru are Business Partners.</p>	<p>Mr. Sanjay Mahadev Gupte is the partner of Yeppy Foods. Mr. Sanjay Mahadev Gupte is father of Mr. Yatin Sanjay Gupte. Mr. Yatin Sanjay Gupte is Non-Executive Non-Independent Director and promoter of Mangalam Industrial Finance Limited.</p>
3	Nature of Relationship (including nature of interest, financial or otherwise)	-	-	-
4	Nature of Transaction	As per Section 188 and RPT Policy of the company	As per Section 188 and RPT Policy of the company	As per Section 188 and RPT Policy of the company
5	Tenure of Transaction	FY 2022-23	FY 2022-23	FY 2022-23

6	Maximum value of Transactions	10 Crores	20 Crores	20 Crores
7	Type, Material terms and particulars of the proposed transaction	Lending (Loans and Advances) during the financial year 2022-23 on such term(s) and condition(s) as the Board of Directors may deem fit.		
8	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	855%	1710%	1710%
9	Percentage of the listed entity's Subsidiary - annual standalone turnover, for the immediately preceding financial year, that is represented by the value of the proposed Transaction (In case of RPT involving a Subsidiary)	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE
10	Details of the source of funds if the transaction related to any loans, inter corporate deposits, advances or investments made or given by listed entity or its subsidiary.	The financial assistance is provided/ would be provided from the internal accruals/own funds/funds raised through issue of equity shares/debt Instruments or inter corporate loans of the Company.		
11	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments (nature of indebtedness / Cost of Funds and Tenure to be specified)	NO	NO	NO
12	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security;	Unsecured working capital loan/Term Loan for the tenure as mutually agreed between the parties. Interest rate will be in line with prevailing bank lending rates.		
13	the purpose for which the funds will be	Funds shall be utilized towards meeting the operational cash-flows and/or business objectives/ requirements/exigencies of the Related Party		

	utilized by the ultimate beneficiary pursuant to the RPT			
14	Justification as to why the RPT is in the interest of the listed entity;	The Board considers that the proposed related party transactions are in the ordinary course of business and at arm's length basis and play a vital role in the growth of business operations of the listed entity		
15	A copy of the Valuation or other external party report, if any such report has been relied upon.	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE
16	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE
17	Any other information relevant or important for the members to take a decision on the proposed resolution	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of The Companies Act, 2013.		

The Indicative base price/ current contracted price and the formula for variation in the price if any: **It cannot be ascertained at this moment, it depends on the purchase during said period.**

Other conditions as the Audit Committee may deem fit: **NIL**

Manner of determining the pricing: **All the Proposed transaction (s) would be carried out as part of business requirement of the Company and are ensured to be on arm's length basis.**

Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors: **All factors have been considered.**

Any other information relevant or important for the Board to take a decision on the proposed transaction: **Nil**

The contract (s)/ arrangement (s) / transaction(s) with above related parties are necessary in the ordinary course and have a significant role in the Company's operations. Therefore, the Board of Directors commends the resolution as set-out at Item No. 4 for approval of the shareholders as Special Resolution.

None of the Directors / Key Managerial Personnel except Mr. Yatin Sanjay Gupte, is concerned or interested, financially or otherwise in the resolution except to the extent of their shareholding in the Company, if any.

ITEM NO. 5: INCREASING BORROWING LIMITS OF THE BOARD OF DIRECTORS OF THE COMPANY UNDER SECTION 180 OF THE COMPANIES ACT, 2013:

As per the provisions of Section 180(1)(c) of The Companies Act, 2013; the Board of Directors of the Company cannot, except with the consent of the Shareholders in the General Meeting by a Special

Resolution, borrow the monies apart from temporary loans (loans viz., means loans repayable on demand or within six months from the date of the loan such as short-term, cash credit arrangements, the discounting of bills and the issue of other short-term loans of a seasonal character, but does not include loans raised for the purpose of financial expenditure of a capital nature) where the monies to be borrowed together with the monies already borrowed does not exceed ₹ 100,00,00,000/- (Rupees One Hundred Crores Only) from banks, financial institution(s), foreign lender, body corporate entity(ies), authority(ies) in the ordinary course of business.

Hence, it is necessary for the Members to pass Special Resolution under Section 180 (1)(c) of The Companies Act, 2013 and other applicable provisions and the Board of Directors accordingly recommends the passing of this Special Resolution.

None of the directors, Key managerial personnel or their relatives thereof is interested or concerned in the proposed resolution except to the extent to their shareholding.

ITEM NO. 6: AUTHORIZATION TO MAKE LOAN(S) AND GIVE GUARANTEE(S) PROVIDE SECURITY (IES) OR MAKE INVESTMENTS:

The Company has been making investments in, giving loans and guarantees and providing securities in connection with loans to various persons and bodies corporate (including its subsidiary or associates, if any) for the purpose of their business activities, from time to time, in compliance with the applicable provisions of the Act. The Board of Directors intends to provide loan, investment, guarantee and security to other person(s) and/or Body Corporate(s) in view of company's strategic plans.

Hence, as per sub section (2) & (3) of Section 186 of The Companies Act, 2013, a Company is required to obtain the prior approval of the members through special resolution, in case the Company wants to-

- a. Give any loan to any person or other body corporate
- b. Give any guarantee or provide security in connection with a loan to any other body corporate or person; and
- c. Acquire by way of subscription, purchase or otherwise, the securities of any other body corporate,

Exceeding 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account or 100% of its free reserve and securities premium account, whichever is more.

Your company is growing and therefore in order capitulate the various opportunities of the prevailing industry, the Board of directors is seeking approval of the members pursuant to Section 186 of The Companies Act, 2013 over and above the limit as specified in the resolution No. 6.

None of the Directors, Key managerial personnel or their relatives thereof is interested or concerned in the proposed resolution except to the extent to their shareholding.

The Board commends the passing of the special resolution set out at item No. 6 of accompanying notice

ITEM NO. 7: AUTHORIZATION TO ADVANCE ANY LOAN OR GIVE ANY GUARANTEE OR PROVIDE ANY SECURITY UNDER SECTION 185 OF THE COMPANIES ACT, 2013.

As per Section 185 of The Companies Act, 2013 a company may advance any loan including any loan represented by a book debt, or give guarantee or provide any security in connection with any loan taken by any person in whom any of the Director of the Company is interested, subject to the condition that:

- a. Special Resolution is passed by the Company in general meeting
- b. The loans are utilized by the borrowing company for its principal business activities.

The Loan amount to the extent of ₹ 100 Crores (Rupees One hundred Crores) to be lent and will be used by the borrowing company for the purpose of its principle business activity.

All relevant documents considered at the meeting can be inspected at the office hours on working days at the corporate office of the company.

None of the Directors, Key managerial personnel or their relatives thereof is interested or concerned in the proposed resolution except to the extent to their shareholding.

The Board commends the passing of the special resolution set out at item No. 7 of accompanying notice.

For Mangalam Industrial Finance Limited

SD/-
Venkata Ramana Revuru
Managing Director
DIN: 02809108

SD/-
Yatin Sanjay Gupte
Non-Executive Non- Independent Director
DIN: 07261150

Place: Vadodara
Date: 24th August, 2022