



Ref: MIFL/BSE/PROCEEDINGS-AGM/SEPTEMBER 2023

Date: 02nd September, 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)

Subject: Disclosure of events or information - Proceedings of 40th Annual General Meeting of the Company held on 02nd September, 2023.

Dear Sir/Madam,

Pursuant to Regulation 30 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith proceedings of the **40th Annual General Meeting** of the Company held on **Saturday, 02nd September, 2023** at 03:30 p.m. through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM").

Kindly take the above intimation in your record.

Thanking you,
For Mangalam Industrial Finance Ltd

Sakina Lokhandwala
Company Secretary & Compliance Officer

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*



SUMMARY OF PROCEEDINGS OF THE 40TH ANNUAL GENERAL MEETING (AGM) OF MANGALAM INDUSTRIAL FINANCE LIMITED

The 40th Annual General Meeting of the Members of the Mangalam Industrial Finance Limited, was held on **Saturday, 02nd September, 2023 at 03.30 p.m.** through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") pursuant to General Circulars dated 8th April, 2020; 13th April, 2020; 5th May, 2020; 28th September, 2020; 31st December, 2020; 13th January, 2021; 08th December, 2021; 05th May, 2022 and 28th December, 2022 issued by the Ministry of Corporate Affairs ("MCA") (collectively referred to as 'MCA Circulars') and SEBI Circular dated 12th May, 2020; 15th January, 2021; 13th May, 2022 and 05th January, 2023 ('SEBI Circulars').

The meeting commenced at 03:30 P.M.

Mr. Sojan Vettukallel Avirachan, Non- Executive Non-Independent Director of the company chaired the proceedings of the 40th Annual General Meeting of the Company. The Chairman of the meeting informed that the requisite quorum was present after obtaining the confirmation from NSDL, the host of the meeting and declared the meeting in order and open for business. The Board of Directors of the Company attended the meeting virtually.

Directors and KMP's in attendance:

The following Directors and KMP's joined the 40th Annual General Meeting through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") from their respective locations.

Mr. Sojan Vettukallel Avirachan	Non- Executive Non-Independent Director
Mr. Bhargav Govindprasad Pandya	Non-Executive Non-Whole-Time Independent Director
Mr. Nikhil Bhagwanshanker Dwivedi	Non-Executive Non-Whole-Time Independent Director
Mrs. Mansi Jayendra Bhatt	Non-Executive Non-Whole-Time Independent Woman Director
Mr. Akhtar Khatri	Chief Financial Officer (CFO)
Ms. Sakina Talibhusein Lokhandwala	Company Secretary and Compliance Officer

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*



Other Representatives:

Mrs. Pooja Amit Gala, Practicing Company Secretaries (Secretarial Auditor) of the Company and Scrutinizer joined the meeting from her respective location.

Leave of Absent:

Leave of absence was granted to Mr. Venkata Ramana Revuru, Chairman and Managing Director and Mr. Yatin Sanjay Gupte, Non- Executive Non-Independent Director of the company due to unexpected work commitment and International Travel respectively.

Members:

50 Members attended the meeting through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”).

Summary of proceedings in Brief:

Mr. Sojan Vettukallel Avirachan, Non- Executive Non-Independent Director of the Company chaired the Meeting. Ms. Sakina Talibhusein Lokhandwala, Company Secretary and Compliance Officer welcomed all the Directors and Shareholders of the Company to the AGM. Then she introduced the Directors on the Board and other representatives one by one.

The requisite quorum being present, the Chairman called the Meeting to order.

Ms. Sakina Talibhusein Lokhandwala, Company Secretary and Compliance Officer explained the procedural and technical aspects to the shareholders for attending the meeting as well as the facility of remote e-voting for the members was made available to the shareholders of the company during the course of meeting.

The Chairman informed the members that the Company had taken all feasible efforts under the current circumstances to enable members to participate through video conference and vote at the AGM. The Chairman then informed the Members that Mrs. Pooja Amit Gala, Practicing Company Secretaries (Membership No. 69393), Mumbai was appointed as the scrutinizer by the Board of Directors to supervise the monitoring of the remote e-voting and e-voting during the Annual General Meeting in a fair and transparent manner.

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*



The Chairman then delivered his speech to the shareholders of the Company and took over the further proceedings.

The Notice of 40th Annual General Meeting, Board's report along with its annexures, Management Discussion & Analysis, Report of Corporate Governance, Audited Financial Statements (Standalone) for the Financial Year 2022-23, which were e-mailed electronically and circulated to the Shareholders of the Company were taken as read.

Thereafter, Ms. Sakina Talibhusein Lokhandwala, invited registered speaker shareholders, who had done prior registrations, to speak and ask question(s) in the meeting. There were **13** speaker's shareholders who had done prior registration to speak and ask the questions in the meeting and **11** speaker shareholders were present in the meeting.

The Clarifications were provided by Mr. Sojan Vettukallel Avirachan, Chairman of the AGM and Mr. Akhtar Khatri, Chief Financial Officer for the queries raised by the registered speaker shareholders to their satisfaction, immediately after the question & answers session.

The Company Secretary and Compliance Officer informed the Members that the facility for e-voting had also been provided during the course of Annual General Meeting and thirty minutes thereafter and requested the Members who were present at the Annual General Meeting through VC and who had not cast their votes by remote e-voting to cast their votes by e-voting during the course of the meeting.

After question & answers session, vote of thanks was given by Mr. Akhtar Khatri, Chief Financial Officer of the company to the shareholders.

The following items of business as set out in the Notice convening the Annual General Meeting were recommended by the Chairman for consideration, approval & adoption of the shareholders.

Ordinary Business:

1. Adoption of the Audited Financial Statements as at 31st March, 2023.(Ordinary Resolution)
2. Appointment of Mr. Yatin Sanjay Gupte (DIN: 07261150) as a Director liable to retire by rotation.(Ordinary Resolution)

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*



3. To Re-Appoint M/S. Mahesh Udhvani & Associates, Chartered Accountants (Firm Registration No. – 129738W) as Statutory Auditors of the Company and Fix their Remuneration.(Ordinary Resolution)

Special Business:

4. Approval For Material Related Party Transaction (S) Under Section 188 of the Companies Act, 2013 And Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 And IND AS 24. (Special Resolution).
5. Increasing Borrowing Limits of The Board of Directors of The Company Under Section 180 of the Companies Act, 2013. (Special Resolution)
6. Authorization to make Loan(S) and give guarantee(S), provide security(ies) or make investments under section 186 of the Companies Act, 2013. (Special Resolution).
7. Authorization To Advance any loan or give any guarantee or provide any security under Section 185 of the Companies Act, 2013. (Special Resolution)

After that, Ms. Sakina Talibhusein Lokhandwala then informed the members about the following:

- a. E-voting on the NSDL platform would continue for another 30 minutes to enable the members to cast their votes who have not casted their votes through remote e-voting.
- b. The voting results along with the consolidated Scrutinizer's Report would be announced within 48 hours after conclusion of the AGM and the same would be intimated to the Stock Exchanges and also be uploaded on the website of the Company and NSDL.

Ms. Sakina Talibhusein Lokhandwala, thereafter, thanked all the members for their participation at the AGM.

The Meeting Concluded at 04:16 P.M.

This is for your information and record.

Chairman

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*