



Ref: MIFL/BSE/PROCEEDINGS-AGM/SEPTEMBER 2022

Date:- 27th September, 2022

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

Ref: - Summary of Proceedings of the 39th Annual General Meeting (AGM) of Mangalam Industrial Finance Ltd (Scrip Code: BSE 537800) held on Monday, 26th September, 2022 through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM").

Subject: Disclosure of events or information - Proceeding of 39th Annual General Meeting held on 26th September, 2022.

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 39th Annual General Meeting of the Company held on Monday, 26th September, 2022 at 01:00 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.

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CIN : L65993WB1983PLC035815*



SUMMARY OF PROCEEDINGS OF THE 39TH ANNUAL GENERAL MEETING OF MANGALAM INDUSTRIAL FINANCE LTD.

The 39th Annual General Meeting of the Members of Mangalam Industrial Finance Ltd., was held on **Monday, 26th September, 2022 at 01.00 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 and 13th January 2021 and December 08, 2021, May 05, 2022 issued by the Ministry of Corporate Affairs ("MCA") (collectively referred to as 'MCA Circulars') and SEBI Circular dated 12th May 2020 and 15th January 2021 and 13th May, 2022 ('SEBI Circulars').

The meeting commenced at 01:00 P.M.

Mr. Venkata Ramana Revuru, Chairman and Managing Director of the Company chaired the proceedings of the Annual General Meeting of the Company. The Chairman 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 Annual General Meeting through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") from their respective locations.

Mr. Venkata Ramana Revuru	Chairman and Managing Director
Mr. Yatin Sanjay Gupte	Non- Executive Non-Independent Director
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. Neelambari Harshal Bhujbal	Non-Executive Non-Whole-Time Independent Woman Director
Mr. Deepakkumar Mineshkumar Doshi	Chief Financial Officer (CFO)

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Ms. Sakina Talibhusein Lokhandwala	Company Secretary and Compliance Officer
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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:

All the Directors were present in the meeting.

Members:

55 Members attended the meeting through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM").

Summary of proceedings in Brief:

Mr. Venkata Ramana Revuru, Chairman and Managing 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 Annual General Meeting.

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. 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.

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 Annual General Meeting.



The Chairman then expressed his gratitude to all the Members of the Board for their valuable contributions which led to the consistent steady performance of the Company.

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

The Notice of 39th Annual General Meeting, Board Report along with its annexures, Management Discussion & Analysis, Report of Corporate Governance, Audited Financial Statements (Standalone) for the Financial Year 2021-22, which were e-mailed electronically and circulated to the Shareholders of the Company were taken as read.

The report of Statutory Auditors and Secretarial Auditor were unqualified and without any adverse observations or comment in the report were taken as read and considered.

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 the remote e-voting and e-voting during the Annual General Meeting in a fair and transparent manner.

Thereafter, Ms. Sakina Talibhusein Lokhandwala, invited registered speaker shareholders, who had done prior registration to speak and ask question(s) in the meeting. There were 4 speaker's shareholders who had done prior registration to speak and ask the questions in the meeting and only 2 speaker shareholders were present in the meeting. The shareholders also complimented the Management and also appreciated for the detailed information in sequential orders provided in the Annual Report.

The clarifications were provided by the Chairman and Managing Director for the queries raised by the registered speaker shareholders to their satisfaction, immediately after the question & answers session. After question & answers session, vote of thanks was given by Mr. Deepakkumar Mineshkumar Doshi, Chief financial officer (CFO) to the shareholders.

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

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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.

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

Ordinary Business:

1. Adoption of the Audited Financial statements as at 31st March, 2022 (Ordinary Resolution)
2. Appointment of Mr. Venkata Ramana Revuru (DIN: 02809108) as a Director liable to retire by rotation. (Ordinary Resolution)
3. Ratification of Appointment of M/s. Mahesh Udhvani & Associates, Chartered Accountants (Firm Registration No. – 129738W) as Statutory Auditors of the Company. (Ordinary Resolution)

Special Business:

4. Approval of Material Related Party Transaction(s) under Section 188 of The Companies Act, 2013 and Regulation 23 of The SEBI (LODR) Regulations, 2015. (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.

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- b. The voting results along with the consolidated Scrutinizer's Report would announce within 48 hours after conclusion of the Annual General Meeting and the same would be intimated to the Stock Exchanges and also be uploaded on the website of the Company and NSDL.

Mr. Deepakkumar Mineshkumar Doshi, Chief Financial Officer, thereafter, thanked all the members for their participation at the Annual General Meeting. Thereafter, stated that there was no business left to be transacted and he declared the Meeting as concluded.

The Meeting Concluded at 01:35 P.M

This is for your information and record.

Chairman

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