



Ref: MIFL/BSE/VR-POSTAL BALLOT/MAY-2024

Date: 03rd May, 2024

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

Scrip Code: 537800

Script ID: MANGIND

Sub: Voting Results of Postal Ballot of Mangalam Industrial Finance Limited (“The Company”) along with Scrutinizer Report.

Listing Regulation: Regulation 44 (3) and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“SEBI Listing Regulations”).

Dear Sir / Madam,

This is further to our letter dated 01st April, 2024 submitting Postal Ballot notice dated 28th March, 2024 for seeking approval of Members of the Company by way of Special Resolutions.

The Resolutions placed through the Postal Ballot were passed with requisite majority. We enclose herewith:

- a) Voting Results in format prescribed under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations
- b) Scrutinizer Report dated 03rd May, 2024.

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

Kindly take on record the above information.

Thanking You.

Yours Faithfully
For Mangalam Industrial Finance Limited

Samoil Lokhandwala
Company Secretary and Compliance Officer

MANGALAM INDUSTRIAL FINANCE LIMITED

CIN No. : L65993WB1983PLC035815

Reg. Office : Old Nimta Road, Nandan Nagar, Belghoria, Kolkata West Bengal- 700083, India.

Corporate Office : Hall No.1, Mr Icon, Next To Milestone Vasna Bhayli, Road, Vadodra 391410. Gujarat, India

MO : +91 7203948909 | **Email:** compliance@miflindia.com | **Website :** www.miflindia.com

Voting Results

Date of the AGM/EGM/Notice of Postal Ballot	28-03-2024
Record date	22-03-2024
Total number of shareholders on record date	111079
No. of shareholders present in the, meeting either in person or through proxy: Promoters and Promoter Group: Public:	N.A N.A
No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group: Public:	N.A N.A

Resolution required: (Ordinary/ Special)		ITEM NO. 1. REGULARIZATION OF APPOINTMENT OF PARESH PRAKASHBHAI THAKKAR (DIN: 08265981) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes –against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	66,46,03,742	66,46,03,742	100.00	6,64,60,3742	0.00	100.00	0.00
	Poll		N.A	N.A	N.A	N.A	N.A	N.A
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	N.A
	Total	66,46,03,742	66,46,03,742	100.00	66,46,03,742	0.00	100.00	0.00
Public-Institutions	E-Voting	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Poll	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Postal Ballot	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Public-Non Institutions	E-Voting	29,70,39,758	44,17,161	1.4871	43,81,507	35,654	99.1928	0.8072
	Poll		N.A	N.A	N.A	N.A	N.A	N.A
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	N.A
	Total	29,70,39,758	44,17,161	1.4871	43,81,507	35,654	99.1928	0.8072
Total		96,16,43,500	66,90,20,903	69.5706	66,89,85,249	35,654	99.9947	0.0053

Resolution required: (Ordinary / Special)		ITEM NO: 2 - REGULARIZATION OF APPOINTMENT OF MITESHKUMAR GHANSHYAMBHAI RANA (DIN: 06770916) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes –against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	66,46,03,742	66,46,03,742	100.00	66,46,03,742	0.00	100.00	0.00
	Poll		N.A	N.A	N.A	N.A	N.A	N.A
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	N.A
	Total	66,46,03,742	66,46,03,742	100.00	66,46,03,742	0.00	100.00	0.00
Public-Institutions	E-Voting	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Poll	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Postal Ballot	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Public-Non Institutions	E-Voting	29,70,39,758	44,16,662	1.4869	43,80,651	36,011	99.1847	0.8153
	Poll		N.A	N.A	N.A	N.A	N.A	N.A
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	N.A
	Total	29,70,39,758	44,16,662	1.4869	43,80,651	36,011	99.1847	0.8153
Total		96,16,43,500	66,90,20,404	69.5705	66,89,84,393	36,011	99.9946	0.0054

Resolution required: (Ordinary/ Special)			ITEM NO: 3 - 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.					
Whether promoter/ promoter group are interested in the agenda/resolution?			YES					
Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes –against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	*66,46,03,742	*0.00	*0.00	*0.00	0.00	0.00	0.00
	Poll		N.A	N.A	N.A	N.A	N.A	N.A
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	N.A
	Total		*0.00	*0.00	*0.00	0.00	0.00	0.00
Public-Institutions	E-Voting	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Poll	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Postal Ballot	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Public-Non Institutions	E-Voting	29,70,39,758	44,13,161	1.4857	43,51,597	61,564	98.6050	1.3950
	Poll		N.A	N.A	N.A	N.A	N.A	
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	
	Total		44,13,161	1.4857	43,51,597	61,564	98.6050	1.3950
Total		96,16,43,500	44,13,161	0.4589	43,51,597	61,564	98.6050	1.3950

***Mr. Venkata Ramana Revuru (Managing Director) holding 13,46,30,090 Equity shares , Mr. Yatin Sanjay Gupte, (Director) holding 10,55,52,952 equity shares, Sojan Avirachan (Director) holding 25,00,27,310 Equity shares, Wardwizard Solution India Private Limited Holding 12,66,94,780 Equity shares and Garuda Mart India Private Limited holding 4,76,98,610 Equity shares are interested in the above mentioned resolution, hence e-voting done by them is not considered**

Resolution required: (Ordinary/ Special)			ITEM NO: 4 - RE-APPOINTMENT OF MR. VENKATA RAMANA REVURU (DIN: 02809108) AS MANAGING DIRECTOR OF THE COMPANY:					
Whether promoter/ promoter group are interested in the agenda/resolution?			YES					
Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes –against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	*66,46,03,742	*48,22,75,042	*72.5658	*48,22,75,042	0.00	100.00	0.00
	Poll		N.A	N.A	N.A	N.A	N.A	N.A
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	N.A
	Total	66,46,03,742	*48,22,75,042	*72.5658	*48,22,75,042	0.00	100.00	0.00
Public-Institutions	E-Voting	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Poll	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Postal Ballot	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Public-Non Institutions	E-Voting	29,70,39,758	44,13,232	1.4857	43,75,699	37,533	99.1495	0.8505
	Poll		N.A	N.A	N.A	N.A	N.A	N.A
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	N.A
	Total	29,70,39,758	44,13,232	1.4857	43,75,699	37,533	99.1495	0.8505
Total		96,16,43,500	48,66,88,274	50.1601	48,66,50,741	37,533	99.9923	0.0077

*Mr. Venkata Ramana Revuru (Managing Director) holding 13,46,30,090 Equity shares , and Garuda Mart India Private Limited holding 4,76,98,610 Equity shares are interested in the above mentioned resolution, hence e-voting done by them is not considered.

For Mangalam Industrial Finance Limited

Samoil Lokhandwala
Company Secretary and Compliance Officer



SCRUTINIZER'S REPORT

To,
Board of Director,
Mangalam Industrial Finance Ltd
CIN: L65993WB1983PLC035815

Registered Office Address: Old Nimta Road, Nandan Nagar, Belghoria, Kolkata, Kolkata, West Bengal, India, 700083.

Corporate Office address : HALL NO-1, M R ICON, NEXT TO MILESTONE VASNA BHAYLI ROAD, VADODARA, Gujarat, India, 391410

Dear Sir,

I, Pooja Gala & Associates, Practicing Company Secretary, have been appointed as a Scrutinizer by the Board of Directors in its meeting held on **28th March, 2024** of **Mangalam Industrial Finance Ltd** ("Company") for the purpose of scrutinizing the E-voting process in fair and transparent manner and ascertaining the requisite majority of Postal Ballot Notice dated **28th March, 2024** voting carried out as per the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Passing of the Resolutions by Postal Ballot) Rules, 2011 & Companies (Management & Administration) Rules, 2014 as amended from time to time on the below mentioned resolutions passed by Postal Ballot.

In view of the pandemic situation prevailing in the country and to obviate difficulties faced by corporates in providing both voting by physical ballot and e-voting provision was made for the members to vote through e-voting only. This was in accordance with the terms of the General Circular No.14/2020 dated 8th April 2020 and General Circular No. 17/2020 dated 13th April 2020 and General Circular No. 22/2020 dated 15th June 2020, MCA Circular No. 33/2020 dated 28th September, 2020, MCA Circular No. 39/2020 dated 30th December, 2020, MCA Circular no. 10/2021 dated 23rd June, 2021 and MCA Circular No. 20/2021 dated 08th December, 2021 and MCA Circular No. 03/2022 dated 05th May, 2022 and MCA circular 11/2022 dated 28th December, 2022 and 09/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs, Government of India (the 'MCA Circulars').

The Company had appointed National Securities Depository Limited (NSDL) as the service provider for remote E-Voting to the shareholders from **03rd April, 2024** (9.00 a.m.) to **02nd May, 2024** (5.00 p.m.). On completion of e-voting period, in compliance of the provisions of Rule 20 (4) (xii) of the Companies (Management and administration) Amendment Rule, 2015, I have unblocked the E-Voting Votes on **03rd May, 2024**.





Special Business:

ITEM NO. 1: REGULARIZATION OF APPOINTMENT OF PARESH PRAKASHBHAI THAKKAR (DIN: 08265981) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

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

“RESOLVED THAT pursuant to Sections 149, 150, 152 and other applicable provisions, if any, of The Companies Act, 2013 (“the Act”) read with Rule 8 and 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014, [including any statutory modification(s) or re-enactment thereof for the time being in force] and Schedule IV to the Act and various Regulation 16, 17, 25 and other relevant regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulation”), as amended from time to time and the Articles of Association of the Company, **Mr. Paresh Prakashbhai Thakkar (DIN: 08265981)**, who was appointed pursuant to Section 161 of the Act as an Additional Non- Executive Independent Director on w.e.f 01st March, 2024 by the Board on recommendation of Nomination and Remuneration Committee, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and the Listing Regulations and who is eligible for appointment, be and is hereby appointed as the **“Non-Executive Independent Director”** of the Company to hold office for a first term of 5 (five) consecutive years commencing from **01st March, 2024 to 28th February, 2029 (both days inclusive)**, and that he shall not be liable to retire by rotation and that he shall be paid sitting fees as approved by the Board and reimbursement of expenses (if any) as may be permissible under the law from time to time.”

“RESOLVED FURTHER THAT any Director and/or Key Managerial Personnel of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for giving effect to this resolution, matters incidental thereto and/or otherwise considered by them to be in the best interest of the Company, inter-alia, filings of required forms / documents with the Ministry of Corporate Affairs and Stock Exchange and / or other authorities as may be required to give effect to this resolution.”

ITEM NO: 2 - REGULARIZATION OF APPOINTMENT OF MITESHKUMAR GHANSHYAMBHAI RANA (DIN: 06770916) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

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

“RESOLVED THAT pursuant to Sections 149, 150, 152 and other applicable provisions, if any, of The Companies Act, 2013 (“the Act”) read with Rule 8 and 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014, [including any statutory modification(s) or re-enactment thereof for the time being in force] and Schedule IV to the Act and various Regulation 16, 17, 25 and other relevant regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulation”), as amended from time to time and the Articles of Association of the Company, **Mr. Miteshkumar Ghanshyambhai Rana (DIN: 06770916)**, who was appointed pursuant to Section 161 of the Act as an Additional Non- Executive Independent Director on w.e.f 01st March, 2024 by the Board on recommendation of Nomination and Remuneration Committee, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and the Listing Regulations and who is eligible for appointment, be and is hereby appointed as the **“Non-Executive Independent Director”** of the Company to hold office for a first term of 5 (five) consecutive years commencing from **01st March, 2024 to 28th February, 2029 (both days inclusive)**, and that he shall not be liable to retire





by rotation and that he shall be paid sitting fees as approved by the Board and reimbursement of expenses (if any) as may be permissible under the law from time to time.”

“**RESOLVED FURTHER THAT** any Director and/or Key Managerial Personnel of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for giving effect to this resolution, matters incidental thereto and/or otherwise considered by them to be in the best interest of the Company, inter-alia, filings of required forms / documents with the Ministry of Corporate Affairs and Stock Exchange and / or other authorities as may be required to give effect to this resolution.”

ITEM NO: 3 - 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.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **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 any other rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force, and Regulation 23(4), 2(1)(zc) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Indian Accounting Standard (IND AS) 24, the Company’s Policy on Related Party Transaction(s) and as per recommendation of Audit Committee and such other approvals as may be required, the omnibus shareholders’ approval of the Company be and is hereby accorded to the Board of Directors of the Company 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 Companies Act, 2013 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 2024-25 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 such related party to any office or place of profit in the Company, to give premises on rent, to give donation, to give inter corporate deposits (i.e Short term loans/ borrowings) , transfer of resources, services or obligations as per the details set out in the explanatory statement annexed to the notice, for an amount which may exceed the prescribed thresholds as per provisions of the Listing Regulations as applicable from time to time, provided, however, that the said material related party transaction(s)/ contract(s)/ arrangement(s), for the financial year 2024-2025 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 the Related Party	Relationship	Nature of Transaction	Transaction Amount in Rs.	Financial year
1	Mr. Yatin Sanjay Gupte	Promoter & Non-Executive - Non Independent Director of Mangalam Industrial Finance Limited. Mr. Yatin Sanjay Gupte AND Mr. Venkata Ramana Revuru are Business Partners.	As per Section 188 and RPT policy of the Company	30 Crores	2024-2025
2	Mr. Sojan Avirachan	Promoter & Non- Executive - Non Independent Director of Mangalam Industrial Finance Limited. Mr. Sojan Avirachan and Mr. Venkata Ramana Revuru are Business Partners.	As per Section 188 and RPT policy of the Company	30 Crores	2024-2025
3	Mr. Venkata Ramana Revuru	Promoter, Chairman and Managing Director of Mangalam Industrial Finance Limited	As per Section 188 and RPT policy of the Company	30 Crores	2024-2025
4	Aevas Business Solutions Private Limited	Aevas Business Solutions Private Limited is Promoted by Mr. Sojan Avirachan. Mr. Sojan Avirachan is Promoter & Non Executive - Non Independent Director of Mangalam Industrial Finance Limited. Mr. Sojan Avirachan and Mr. Venkata Ramana Revuru are Business Partners.	As per Section 188 and RPT policy of the Company	30 Crores	2024-2025
5	Garuda Mart India Private Limited	Garuda Mart India Private Limited is promoted by Mr. Venkata Ramana. Garuda Mart is promoter of Mangalam Industrial Finance Limited. Mr. Venkata Ramana Revuru is Promoter, Chairman and Managing Director of Mangalam Industrial Finance Limited.	As per Section 188 and RPT policy of the Company	30 Crores	2024-2025
6	Wardwizard Solutions India Private Limited	Wardwizard Solutions India Private Limited is Promoted by Mr. Yatin Sanjay Gupte. Wardwizard Solutions India Private Limited is promoter of Mangalam Industrial Finance Limited. Mr. Yatin Sanjay Gupte is Promoter and Non-Executive Non-Independent director of Mangalam Industrial Finance Limited.	As per Section 188 and RPT policy of the Company	30 Crores	2024-2025
7	I Secure Credit and Capital Services Limited	(a) Mr. Venkata Ramana Revuru is Non-Executive and Non-Independent Director of I secure Credit and Capital Services Limited (b) Mr. Sojan Avirachan is Chairman and Managing Director of I secure Credit and Capital Services Limited, (c)Mr. Yatin Gupte is Non-Executive and Non-Independent Director of I secure Credit and Capital Services Limited. Above	As per Section 188 and RPT policy of the Company	30 Crores	2024-2025





		mentioned Three(3) Persons are also the Promoters of I Secure Credit and Capital Services Limited.			
8	Wardwizard Innovations & Mobility Limited	Wardwizard Innovations & Mobility Limited is promoted by Mr. Yatin Sanjay Gupte. Mr. Yatin Sanjay Gupte is the Promoter, Chairman and Managing Director and of Wardwizard Innovations & Mobility Limited and Promoter and Non-Executive Non-Independent Director of Mangalam Industrial Finance Limited.	As per Section 188 and RPT policy of the Company	10 Crores	2024-2025
9	Wardwizard Foods and Beverages Limited (Formerly known as Vegetable Products Limited)	Wardwizard Foods and Beverages Limited (Formerly known as Vegetable Products Limited) is promoted by Mr. Yatin Sanjay Gupte. Mr. Yatin Sanjay Gupte is Promoter and Non-Executive Non Independent Director 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.	As per Section 188 and RPT policy of the Company	20 Crores	2024-2025
10	Wardwizard Medicare Private Limited	Mr. Yatin Sanjay Gupte is director of Wardwizard Medicare Private Limited and Promoter and Non-Executive Non Independent Director of Mangalam Industrial Finance Limited.	As per Section 188 and RPT policy of the Company	20 Crores	2024-2025
11	Wardwizard Global Pte. Ltd.	Wardwizard Global Pte. Ltd. Is the wholly owned subsidiary of Wardwizard Innovations & Mobility Limited. Mr. Yatin Sanjay Gupte is director of Wardwizard Global Pte. Ltd. And Promoter, Chairman and Managing Director and of Wardwizard Innovations & Mobility Limited and Non-Executive Non Independent Director and Promoter of Mangalam Industrial Finance Limited.	As per Section 188 and RPT policy of the Company	20 Crores	2024-2025
12	Wardwizard Healthcare Limited	Mr. Yatin Sanjay Gupte, Mrs. Sheetal Mandar Bhalerao, M/s. Wardwizard Solutions India Private Limited and M/s. Wardwizard Medicare Private Limited are the acquirers of the company. Mr. Yatin Sanjay Gupte is the Promoter & Non-Executive Non-Independent Director of Mangalam Industrial Finance Limited. Wardwizard Solutions India Private Limited is the promoter of Mangalam Industrial Finance Limited.	As per Section 188 and RPT policy of the Company	20 Crores	2024-2025
13	Bluebells Insurance Broking Private Limited	Mr. Yatin Sanjay Gupte & Wardwizard Solutions India Private Limited promoters of the Company are also the shareholders of Bluebells Insurance Broking Private	As Per Section 188 And RPT Policy Of The Company	₹ 20 Crore	2024-2025





		Limited. Mr. Yatin Sanjay Gupte is Promoter & Non-Executive Non Independent Director of Mangalam Industrial Finance Limited and Director of Bluebells Insurance Broking Private Limited.			
14	Dhanwanthari Health and Wellness solution Private Limited	Mr. Yatin Sanjay Gupte Promoter & Non-Executive Non - Independent Director of the Company is Shareholder of the Dhanwanthari Health and Wellness solution Private Limited	As Per Section 188 And RPT Policy Of The Company	₹ 5 Crore	2024-2025
15	J Z Hospitality Private Limited	Mr. Yatin Sanjay Gupte Promoter & Non-Executive Non - Independent Director of the Company is Shareholder of the J Z Hospitality Private Limited	As Per Section 188 And RPT Policy Of The Company	₹ 5 Crore	2024-2025
16	The Square Foot Company	Yatin S Gupte (HUF) is the partner in The Square Foot Company through its Karta, Mr. Yatin Sanjay Gupte. Mr. Yatin Sanjay Gupte is Promoter & Non-Executive - Non Independent Director of Mangalam Industrial Finance Limited.	As per Section 188 and RPT Policy of the Company	₹ 5 Crore	2024-2025
17	Dhawan & Associates	Yatin S Gupte (HUF) is the partner in Dhawan & Associates through its Karta, Mr. Yatin Sanjay Gupte. Mr. Yatin Sanjay Gupte is Promoter & Non-Executive - Non Independent Director of Mangalam Industrial Finance Limited.	As per Section 188 and RPT Policy of the Company	₹ 5 Crore	2024-2025
18	Wardwizard Foundation	Mr. Yatin Sanjay Gupte is the trustee of Wardwizard Foundation. Mr. Yatin Sanjay Gupte is Promoter & Non-Executive - Non Independent Director of Mangalam Industrial Finance Limited.	As per Section 188 and RPT Policy of the Company	₹ 5 Crore	2024-2025
19	Yatin Gupte HUF	Mr. Yatin Sanjay Gupte is Karta of Yatin Gupte (HUF). Mr. Yatin Sanjay Gupte is Promoter & Non-Executive - Non Independent Director of Mangalam Industrial Finance Limited.	As per Section 188 and RPT Policy of the Company	₹ 5 Crore	2024-2025
20	Mrs. Sheetal Bhalerao	Mrs. Sheetal Mandar Bhalerao is the Chairperson and Managing Director of Wardwizard Foods and Beverages Limited (Formerly known as Vegetable Products Limited). Mr. Yatin Sanjay Gupte is the promoter and Non-Executive Non Independent Director of Wardwizard Foods and Beverages Limited (Formerly known as Vegetable Products Limited). Mr. Venkata Ramana Revuru and Mr. Sojan Avirachan are the promoter groups in Wardwizard Foods and Beverages Limited (Formerly known as Vegetable Products Limited)	As per Section 188 and RPT Policy of the Company	₹ 10 Crore	2024-2025





“RESOLVED FURTHER THAT any Director and/or, Company Secretary or Chief Financial Officer 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 resolutions are hereby approved ratified and confirmed in all respects.”

ITEM NO: 4 - RE-APPOINTMENT OF MR. VENKATA RAMANA REVURU (DIN: 02809108) AS MANAGING DIRECTOR OF THE COMPANY:

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), and Regulation 17(6)(e) and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) and other applicable laws (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions and the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, the consent of the Members of the Company be and is hereby accorded for the re-appointment of **Mr. Venkata Ramana Revuru (DIN: 02809108)** as the Chairman and Managing Director of the Company for a further period of Two years with effect from **10th July 2024 to 09th July, 2026**, on the terms and conditions and as enumerated in the draft agreement placed before the meeting , with the liberty of the Board of Directors (hereinafter referred to as “Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and/or vary or revise the said terms and conditions of remuneration as agreed by and between the Board of Directors and Mr. Venkata Ramana Revuru.”

“RESOLVED FURTHER THAT the Board of Directors (which term shall be deemed to include the Nomination and Remuneration Committee) be and is hereby authorised to alter and vary the terms and conditions of the said re-appointment including revision in the remuneration as it may deem fit, in case of adequate/ sufficient profits during any financial year of the tenure of this appointment, subject to the same not exceeding the limits specified under Section 197 read with Schedule V to the Act (including any statutory modifications or re-enactment (s) thereof).”

“RESOLVED FURTHER THAT pursuant to the prescribed provisions of Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”) and other applicable regulations, and subject to the maximum remuneration approved by the members, approval of the Members of the Company be and is hereby accorded for payment of remuneration to **Mr. Venkata Ramana Revuru (DIN: 02809108)**, Chairman & Managing Director, Promoter of the Company as per the requirements of Regulation 17(6)(e) of the SEBI Listing Regulations, 2015.”

“RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company may pay to the Managing Director, the remuneration as approved by the Members from





time to time, but not exceeding the limits specified under Schedule V of the Act and also stated in the explanatory statement as the minimum remuneration by way of salary, perquisites and other allowances, benefits and Performance Pay, subject to receipt of the requisite approvals, if any.”

“**RESOLVED FURTHER THAT** any of the Director, Company Secretary & Compliance Officer and Chief Financial Officer of the Company, be and are hereby severally authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to give effect to the above resolutions, including filing of necessary forms with the Registrar of Companies, as may be required in relation to such amendments and to comply with all other requirements in this regard.”

I, Submit the Report on Postal Ballot as under:

1. In compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope were not being sent to the Members for this Postal Ballot. Shareholders were requested to follow the procedure as stated in the notes and instructions for casting of votes by remote E-voting.
2. On account of threat posed by COVID-i.9 and in terms of the MCA Circulars, the Company had sent the Postal Ballot Notice in electronic form only to those members whose email id was registered with the two depositories and the RTA and hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope were not sent to the Members as per the exemptions provided in the MCA circulars mentioned above. Accordingly, the communication of the assent or dissent of the Members had to take place through the E-voting system only. In order to facilitate those members who had not yet registered their e-mail address, a proper procedure was laid down for the shareholders to get their email registered with the RTA so that they could also participate in the e-voting facility extended by the Company.
3. The Company had uploaded the Notice together with the explanatory statement on their website of the Company www.miflindia.com. The RTA has generated Electronic Voting Event Number **128241** for the votes cast through e-voting mode. As directed by the Company, all necessary formalities specified under the Act and the Rules framed there under have been duly complied with by the Service Provider barring the ones as mentioned above.
4. The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules there under and SEBI Listing Regulations relating to the items being placed for approval of the members through postal ballot by voting through E-voting.
5. The Postal Ballot e-voting result open by me scrutinized and the shareholding was confirmed with the Register of Members of the Company.
6. As stated in sub rule 3 of Rule 20 under the Chapter on “Management and Administration “Rules as notified by MCA on March 27, 2014 an advertisement was published by the Company in “Business Standard (All over India publication in English Newspaper– English Language) and Aarthik Lipi (Bengali Newspaper, Bengali Language) on **02nd April, 2024**, informing about the completion of dispatch of the Postal Ballot Notices.
7. On scrutiny, I report that out of 111079 shareholders, 278 (Two hundred and Seventy eight) shareholders have exercised their vote through e-voting. The details of Postal Ballot results for the item placed for consideration by the members are given below;





ITEM NO. 1. REGULARIZATION OF APPOINTMENT OF PARESH PRAKASHBHAI THAKKAR (DIN: 08265981) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

Total No. of Shareholders	111079						
Total No. of Shares	96,16,43,500						
Receipt of Postal Ballot Forms	Not Applicable						
E-Voting start date & end date	From 03 rd April, 2024 to 02 nd May, 2024						
		Total Number of Votes		Votes in favor of the resolution		Votes in against of the resolution	
		No. of Votes	No. of Shares	No. of Votes	No. of Shares	No. of Votes	No. of Shares
Total Votes Cast through e-Voting	A	278	66,90,20,903	255	66,89,85,249	23	35,654
Total Votes Cast through Postal Ballot Forms Received	B	0	0	0	0	0	0
Grand Total of e-voting/ Postal Ballot Form (A+B)	C	278	66,90,20,903	255	66,89,85,249	23	35,654
Less: Invalid e-voting/ Postal Ballot Forms	D	0	0	0	0	0	0
Net e-voting/ Postal Ballot Forms (C-D)	E	278	66,90,20,903	255	66,89,85,249	23	35,654

Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	66,46,03,742	66,46,03,742	100.00	6,64,60,3742	0.00	100.00	0.00
	Poll		N.A	N.A	N.A	N.A	N.A	N.A
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	N.A
	Total		66,46,03,742	66,46,03,742	100.00	66,46,03,742	0.00	100.00
Public-Institutions	E-Voting	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Poll	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Postal Ballot	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Public-Non Institutions	E-Voting	29,70,39,758	44,17,161	1.4871	43,81,507	35,654	99.1928	0.8072
	Poll		N.A	N.A	N.A	N.A	N.A	N.A
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	N.A
	Total		29,70,39,758	44,17,161	1.4871	43,81,507	35,654	99.1928
Total		96,16,43,500	66,90,20,903	69.5706	66,89,85,249	35,654	99.9947	0.0053





ITEM NO: 2 - REGULARIZATION OF APPOINTMENT OF MITESHKUMAR GHANSHYAMBHAI RANA (DIN: 06770916) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

Total No. of Shareholders	111079						
Total No. of Shares	96,16,43,500						
Receipt of Postal Ballot Forms	Not Applicable						
E-Voting start date & end date	From 03 rd April, 2024 to 02 nd May, 2024						
		Total Number of Votes		Votes in favor of the resolution		Votes in against of the resolution	
		No. of Votes	No. of Shares	No. of Votes	No. of Shares	No. of Votes	No. of Shares
Total Votes Cast through e-Voting	A	278	66,90,20,404	253	66,89,84,393	25	36,011
Total Votes Cast through Postal Ballot Forms Received	B	0	0	0	0	0	0
Grand Total of e-voting/ Postal Ballot Form (A+B)	C	278	66,90,20,404	253	66,89,84,393	25	36,011
Less: Invalid e-voting/ Postal Ballot Forms	D	0	0	0	0	0	0
Net e-voting/ Postal Ballot Forms (C-D)	E	278	66,90,20,404	253	66,89,84,393	25	36,011

Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	66,46,03,742	66,46,03,742	100.00	66,46,03,742	0.00	100.00	0.00
	Poll		N.A	N.A	N.A	N.A	N.A	N.A
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	N.A
	Total		66,46,03,742	66,46,03,742	100.00	66,46,03,742	0.00	100.00
Public-Institutions	E-Voting	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Poll	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Postal Ballot	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Public-Non Institutions	E-Voting	29,70,39,758	44,16,662	1.4869	43,80,651	36,011	99.1847	0.8153
	Poll		N.A	N.A	N.A	N.A	N.A	N.A
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	N.A
	Total		29,70,39,758	44,16,662	1.4869	43,80,651	36,011	99.1847
Total		96,16,43,500	66,90,20,404	69.5705	66,89,84,393	36,011	99.9946	0.0054





ITEM NO: 3 - 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.

Total No. of Shareholders	111079						
Total No. of Shares	96,16,43,500						
Receipt of Postal Ballot Forms	Not Applicable						
E-Voting start date & end date	From 03 rd April, 2024 to 02 nd May, 2024						
		Total Number of Votes		Votes in favor of the resolution		Votes in against of the resolution	
		No. of Votes	No. of Shares	No. of Votes	No. of Shares	No. of Votes	No. of Shares
Total Votes Cast through e-Voting	A	*276	*66,90,16,903	*250	*66,89,55,339	26	61,564
Total Votes Cast through Postal Ballot Forms Received	B	0	0	0	0	0	0
Grand Total of e-voting/ Postal Ballot Form (A+B)	C	*276	*66,90,16,903	*250	*66,89,55,339	26	61,564
Less: Invalid e-voting/ Postal Ballot Forms	D	0	0	0	0	0	0
Net e-voting/ Postal Ballot Forms (C-D)	E	*276	*66,90,16,903	*250	*66,89,55,339	26	61,564

Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	*66,46,03,742	*0.00	*0.00	*0.00	0.00	0.00	0.00
	Poll		N.A	N.A	N.A	N.A	N.A	N.A
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	N.A
	Total		*66,46,03,742	*0.00	*0.00	*0.00	0.00	0.00
Public-Institutions	E-Voting	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Poll	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Postal Ballot	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Public-Non Institutions	E-Voting	29,70,39,758	44,13,161	1.4857	43,51,597	61,564	98.6050	1.3950
	Poll		N.A	N.A	N.A	N.A	N.A	N.A
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	N.A
	Total		29,70,39,758	44,13,161	1.4857	43,51,597	61,564	98.6050
Total		96,16,43,500	44,13,161	0.4589	43,51,597	61,564	98.6050	1.3950

*Mr. Venkata Ramana Revuru (Managing Director) holding 13,46,30,090 Equity shares , Mr. Yatin Sanjay Gupte, (Director) holding 10,55,52,952 equity shares, Sojan Avirachan (Director) holding 25,00,27,310 Equity shares, Wardwizard Solution India Private Limited Holding 12,66,94,780 Equity shares and Garuda Mart India Private Limited holding 4,76,98,610 Equity shares are interested in the above mentioned resolution, hence e-voting done by them is not considered.





ITEM NO: 4 - RE-APPOINTMENT OF MR. VENKATA RAMANA REVURU (DIN: 02809108) AS MANAGING DIRECTOR OF THE COMPANY:

Total No. of Shareholders	111,079						
Total No. of Shares	96,16,43,500						
Receipt of Postal Ballot Forms	Not Applicable						
E-Voting start date & end date	From 03 rd April, 2024 to 02 nd May, 2024						
		Total Number of Votes		Votes in favor of the resolution		Votes in against of the resolution	
		No. of Votes	No. of Shares	No. of Votes	No. of Shares	No. of Votes	No. of Shares
Total Votes Cast through e-Voting	A	*277	*66,90,16,974	*248	*66,89,79,441	29	37,533
Total Votes Cast through Postal Ballot Forms Received	B	0	0	0	0	0	0
Grand Total of e-voting/ Postal Ballot Form (A+B)	C	*277	*66,90,16,974	*248	*66,89,79,441	29	37,533
Less: Invalid e-voting/ Postal Ballot Forms	D	0	0	0	0	0	0
Net e-voting/ Postal Ballot Forms (C-D)	E	*277	*66,90,16,974	*248	*66,89,79,441	29	37,533

Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	*66,46,03,742	*48,22,75,042	*72.5658	*48,22,75,042	0.00	100.00	0.00
	Poll		N.A	N.A	N.A	N.A	N.A	N.A
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	N.A
	Total		*66,46,03,742	*48,22,75,042	*72.5658	*48,22,75,042	0.00	100.00
Public-Institutions	E-Voting	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Poll	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Postal Ballot	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Public-Non Institutions	E-Voting	29,70,39,758	44,13,232	1.4857	43,75,699	37,533	99.1495	0.8505
	Poll		N.A	N.A	N.A	N.A	N.A	N.A
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	N.A
	Total		29,70,39,758	44,13,232	1.4857	43,75,699	37,533	99.1495
Total		96,16,43,500	48,66,88,274	50.1601	48,66,50,741	37,533	99.9923	0.0077

*Mr. Venkata Ramana Revuru (Managing Director) holding 13,46,30,090 Equity shares , and Garuda Mart India Private Limited holding

4,76,98,610 Equity shares are interested in the above mentioned resolution, hence e-voting done by them is not considered.





Percentage of Votes cast in favor for Resolution No 1, 2 and 4:*100.00%

Percentage of Votes cast against for Resolution No 1, 2 and 4:*00.00%

Percentage of Votes cast in favor for Resolution No 3: 98.60

Percentage of Votes cast against for Resolution No 3: 1.40

As the number of votes castes casted in favor of the Resolution No.1 to 4 , I report that the Special Business in Special Resolutions under section 110 of the Companies Act, 2013, and the Companies (Management & Administration Rules 2014, as set out in Notice of Postal Ballot dated **28th March, 2024** has been passed by the shareholders with requisite majority. The Resolution is deemed to be passed as on the date of the announcement of the results.

I further report that Rule 22 of the Companies (Management and Administration) Rules, 2014 has been duly complied with. I further report that, the records maintained by me including the data as obtained from NSDL, the Service Provider for the e-voting facility extended by them and other related data/papers are in my safe custody which will be handed over to the Company Secretary of the Company.

I thank you for the opportunity given to act as a Scrutinizer for the above Postal Ballot.

Thanking You,

Yours Faithfully,

For Pooja Gala & Associates

(Practicing Company Secretary)

**Pooja
Amit
Gala** Digitally signed
by Pooja Amit
Gala
Date:
2024.05.03
16:18:44 +05'30'

Pooja Amit Gala

Membership No: 69393

Cop: 25845

Peer Review Number: 2423/2022

ICSI UDIN: A069393F000300745

Date: 03-05-2024

Place: Thane

