



Ref: MIFL/BSE/PR/FEBRUARY-2025

Date: 17TH February, 2025

Department of Corporate Services,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai-400 001.

Ref: - Mangalam Industrial Finance Ltd (Scrip Code: BSE 537800)

Sub: Press Release.

Dear Sir / Madam,

We hereby enclose a Press Release for Mangalam Industrial Finance Limited for “Mangalam Industrial Finance Ltd. (MIFL) Drives Green Mobility Forward with New Fleet Financing Initiative.

Kindly take the same on record and acknowledge the receipt.

Thanking You.

Yours Faithfully

For Mangalam Industrial Finance Limited

Arun Pillai

Chief Financial Officer

MANGALAM INDUSTRIAL FINANCE LIMITED

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Press Release

“Mangalam Industrial Finance Ltd. (MIFL) Drives Green Mobility Forward with New Fleet Financing Initiative”

Vadodara, February 17, 2025: In alignment with the Government of India’s ambitious mission to promote sustainable green mobility, Mangalam Industrial Finance Ltd. (MIFL), a leading Non- Banking Financial Company (NBFC) is pleased to announce its strategic commitment to financing electric mobility solutions through a new **Fleet Financing initiative**. As part of its forward-thinking approach to reducing carbon footprints and contributing to the national goal of sustainability, MIFL will provide funding to electric vehicle (EV) fleet operators across the country. This effort is a major step towards supporting the transition to a cleaner, more sustainable transportation ecosystem.

With a focus on the growing demand for electric vehicles in the commercial transport sector, MIFL is set to offer specialized financing solutions for electric vehicle fleets, including electric buses, trucks, taxis, delivery vehicles, three-wheelers, and two-wheelers. The initiative aims to make green mobility a more accessible and viable option for fleet operators, with competitive terms and flexible repayment options.

By backing this project, MIFL is not only enabling the widespread adoption of electric vehicles but also contributing to a cleaner and greener future. This move supports the Indian government’s vision of a greener transportation network and the promotion of eco-friendly solutions that reduce pollution and dependence on fossil fuels.

Commenting on the launch, **Mr. Venkata Ramana Revuru, Managing Director & Chairman, Mangalam Industrial Finance Ltd. (MIFL)** said: *"At MIFL, we are committed to driving the green revolution by fostering sustainable investments. With the rapid growth of electric mobility in India, our Fleet Financing initiative is designed to empower businesses, reduce emissions, and support the country’s vision of a greener, more sustainable future. We are excited to be part of this important transformation in India’s transportation sector."*

The financing solutions from MIFL will be customized to meet the specific needs of fleet operators, helping them transition to electric vehicles with ease. MIFL’s experienced team of experts will offer guidance throughout the process, ensuring that each project is executed smoothly.

MIFL’s financing options come with competitive interest rates, long-term repayment plans, and easy documentation processes, making it easier for businesses to shift towards cleaner, electric fleets without compromising on their financial capabilities.



About Mangalam Industrial Finance Ltd. (MIFL)

Mangalam Industrial Finance Ltd. (MIFL) is a leading financial services provider, known for its innovative financing solutions for a wide range of sectors. With a focus on fostering sustainable growth, MIFL is dedicated to supporting green projects, including clean energy and electric mobility. The company is committed to contributing to India's progress toward a sustainable future through forward-looking financial products.

For further information, please contact:

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