



Ref: MIFL/BSE/ BM-OUTCOME/APRIL-2024

Date: 24th April, 2024

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

Scrip Code: 537800

Script ID: MANGIND

Sub: Outcome of Meeting of Board of Directors held on 24th April, 2024.

Listing Regulation: Disclosure under Regulation 30 and all other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended from time to time.

Dear Sir / Madam,

The Board of Directors of the Company at its meeting held today, i.e. **Wednesday, 24th April, 2024**, has discussed, approved, and taken on record the following matters:

- 1) Accepted the resignation of Mr. Akhtar Khatri from the position of Chief Financial Officer and Key Managerial Personnel of the Company with effect from 10th April, 2024. As mentioned in his resignation letter, He has been offered higher position within Group Company and he has also confirmed that there is no other material reason other than those mentioned in his resignation letter (Resignation letter attached).

The details as required under Schedule III - Para A (7C) of Part A of Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, is enclosed in **Annexure A**.

- 2) Appointment of Mr. Arun Pillai as the Chief Financial Officer and Key Managerial Personnel (KMP) of the Company, with effect from **24th April, 2024** as recommended by the Nomination and Remuneration Committee and based on the approval of the Audit Committee of the Company.

The details as required under Schedule III - Para A (7) of Part A of Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, is enclosed in **Annexure B**.

- 3) Appointment of M/s. Upadhyay & Company LLP, Chartered Accountants Firm Registration No. – 131136W, as Internal Auditors of the Company in terms of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 on recommendation of Audit Committee for undertaking the Internal Audit of the Company for Financial Year 2024-25.

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



Details with respect to Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed provided in **Annexure C**.

- 4) Appointment of M/s. Pooja Gala & Associates, Practicing Company Secretaries, as Secretarial Auditor of the Company in terms of Section 204 of the Companies Act, 2013 read with Rule 8 of the Companies (Meetings of Board and its powers) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for undertaking the Secretarial Audit of the Company for the Financial Year 2024-25.

Details with respect to Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed provided in **Annexure D**.

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

The meeting commenced at 15:00 P.M. and concluded at 15: 50 P.M.

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



ANNEXURE - A

Details of Mr. Akhtar Khatri pursuant to Schedule III - Para A (7C) of Part A of Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023:

Name	Mr. Akhtar Khatri
Reason for Change viz appointment, Resignation, removal, death or otherwise	As mentioned in the Resignation Letter, He has been offered higher position within Group Company
Date of Cessation	With effect from Wednesday, 10 th April, 2024 (after the closing of business hours)
Brief Profile (In case of Appointment)	Not Applicable
Disclosure of relationship between directors (In case of Appointment)	Not Applicable
Disclosure in terms of Regulation 30 read with As Enclosed Para A(7C) of Part A of Schedule III of SEBI Regulations	As enclosed

ANNEXURE - B

Details of Mr. Arun Pillai pursuant to Schedule III - Para A (7) of Part A of Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023:

Name	Mr. Arun Pillai
Reason for Change viz appointment, Resignation, removal, death or otherwise	Appointment of Mr. Arun Pillai as the Chief Financial Officer and Key Managerial Personnel of the Company
Date of Appointment	The Board of Directors has appointed Mr. Arun Pillai as Chief Financial Officer and Key Managerial Personnel effective from April 24, 2024
Brief Profile (In case of Appointment)	<p>Mr. Arun Pillai completed his M.B.A (Finance & Marketing) from S.M.U University, Indore and B.S.C from Sagar University. He has vast experience of working as a banking professional for more than 12+ years having expertise in understanding Financial Services, Customer Relationship Management, Resource productivity and Team Management.</p> <p>He has previously worked with HDFC Bank Ltd. as Assistant Vice President – Branch head.</p>
Disclosure of relationship between directors (In case of Appointment)	Not Applicable

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



ANNEXURE C

Details with respect to Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Appointment of M/s. Upadhyay & Company LLP, Chartered Accountants, as Internal Auditors of the Company:

Name of Internal Auditors & FRN	M/s. Upadhyay & Company LLP, Chartered Accountants Firm Registration No. - 131136W
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Internal Auditors to comply with the provisions of the Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014
Date of Appointment	With effect from 24 th April, 2024 to conduct the Internal Audit for the Financial Year 2024-25.
Brief Profile (In case of Appointment)	<p>M/s. Upadhyay & Company LLP is a Limited Liability Partnership firm incorporated on 07 June 2017. It is registered at Registrar of Companies, Ahmedabad. Its total obligation of contribution is Rs. 1,00,000. M/s. Upadhyay & Company LLP is one of the fastest growing Chartered Accountancy firm in western India having pan-India experience.</p> <p>M/s. Upadhyay & Company LLP provides wide range of services such as: Audit and Assurance, Tax Advisory, Tax Due Diligence, GST Compliance, Indirect Tax Advisory, Company Formation, Business Advisory, Legal Compliance, and Regulatory Advisory, etc.</p> <p>Email ID: caupadhyaypune@gmail.com Office address: Plot 11, 'MEERA' Building, United Western Society, Opp. Tathawde Garden Main Gate, Karve Nagar, Pune - 411052 (Maharashtra)</p>
Disclosure of relationship between directors (In case of Appointment)	Not Applicable

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



ANNEXURE D

Details with respect to Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Appointment of M/s. Pooja Gala & Associates, Practicing Company Secretaries as Secretarial Auditor of the Company:

Name of Secretarial Auditor	M/s. Pooja Gala & Associates
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Secretarial Auditor to comply with the provisions of the Section 204 of the Companies Act, 2013 and Regulation 24A of the SEBI Listing Regulations
Date of Appointment	With effect from 24 th April, 2024 to conduct the Secretarial Audit for the financial year 2024-25.
Brief Profile (In case of Appointment)	<p>M/s. Pooja Gala & Associates (Proprietor – Pooja Amit Gala) is an Associate member of Institute of Company Secretaries of India (ISCI). She is a B. Com Graduate. She has more than 8 years' experience in the field of Company Law, Capital Market, SEBI Compliances & NBFC Compliances and MCA Compliances. She has handled takeover, merger, reduction of capital, public issue of Listed Company & NBFC. She has started her Practice in the year 2022, She is also a peer review member of ICSI.</p> <p>Membership No: 69393 COP No: 25845</p>
Disclosure of relationship between directors (In case of Appointment)	Not Applicable

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

AKHTAR KHATRI

Date: 10TH April, 2024

To,
Board of Directors,
Mangalam Industrial Finance Limited

Registered Office: Old Nimta Road, Nandan Nagar, Belghoria Kolkata, West Bengal – 700083
Corporate Office: Hall No-1, M R Icon, Next To Milestone Vasna Bhayli Road, Vadodara 391410.

Sub: Resignation from the position of Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of Mangalam Industrial Finance Limited

Dear Sir,

I hereby give my resignation from the post of Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of Mangalam Industrial Finance Limited effective from the closure of business hours on 10th April, 2024, as I have been offered higher position within Group Company.

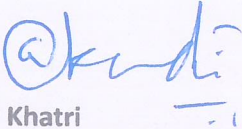
Kindly consider the same and relieve me of my duties.

I further confirm that there are no other material reasons other than those provided above.

I take this opportunity to express my sincere gratitude to all the Directors, Key Managerial Personnel's and the staff members for the co-operation and support extended to me during my tenure as CFO of the company. I wish the Company continued success in the future

Please acknowledge the receipt of the same.

Thanking You,



Akhtar Khatri
Chief Financial Officer



Residential Address : D-297, Bahar Colony, Gosiya Masjid Pase, Near Taj Complex, Ajwa Road, Vadodara- 390019, Gujarat, India. **Mobile No:** +919825159554 **E Mail ID:** akhtarkhatri9786@gmail.com