



Date: March 16, 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 the Right Issue Committee Meeting held on 16th March, 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,

With reference to the Rights Issue of our Company for the issued Rights Issue Size of 12,38,92,721 (Twelve Crore Thirty-Eight Lakhs Ninety-Two Thousand Seven Hundred Twenty-one) Equity Shares of Face Value of Re. 1/- each, for an aggregate amount Rs. 48,93,76,248 (Rupees Forty-Eight Crore Ninety-Three Lakhs Seventy-Six Thousand Two Hundred Forty-Eight Only) at a Rights Issue Price Rs. 3.95 (Rupees Three and Paise Ninety-Five Only) per Equity Share (including premium of Rs. 2.95 per Equity Share) payable on application, in the Rights Entitlement Ratio of 21 (Twenty-one) Equity Shares for every 163 (One Hundred Sixty-Three) existing Equity Shares held by the eligible shareholders as on the record date (i.e. Monday, January 29, 2024).

The Issue Opened on Monday February 12, 2024 and was closed on Tuesday 12th March, 2024 for the subscription of the Rights Issue of our Company

As information provided by the RTA to the Issue i.e. Purva shareregistry (India) Pvt. Ltd, details are as under:

Particulars	No. of Application	No. of Share	% of the Issue Size
Issue Size		12,38,92,721	100.00%
Subscription detail			
Bid Received	7,394	11,34,63,969	91.58%
Less: Bided but not Banked	17	59,519	0.05%
Balance	7,377	11,34,04,450	91.53%
Less: Technical Rejection	1,296	86,55,293	6.99%
Valid Application	6,081	10,47,49,157	84.55%

MANGALAM INDUSTRIAL FINANCE LTD.

Reg. Office: Old Nimta Road, Nandan
Nagar, Belghoria, Kolkata, West Bengal
700 083 India
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Website : www.miflindia.com
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CIN : L65993WB1983PLC035815



Further to our disclosure made in the Letter of Offer dated January 17, 2024 under minimum subscription which states as under:

“Our Promoters, vide letter dated May 25, 2023 confirmed that all the members of the Promoters do not intend to subscribe, jointly and / or severally, to their Rights Entitlements and may renounce them in favour of third parties. Accordingly, in terms of the SEBI ICDR Regulations, the requirement of minimum subscription in the Issue shall be applicable. Pursuant to regulation 86(2) of the SEBI ICDR Regulations in case of non-receipt of minimum subscription, all application monies received shall be refunded to the applicants forthwith, but not later than four days from the closure of the Rights Issue.”

Therefore, as our issue was under subscribed by 5.45% due to which our Rights Issue Committee considered and approved the Devolvement of the Rights Issue of our Company. The Company hereby instruct the RTA to the Issue to Refund / unblock the ASBA account of all the shareholders who have applied for the Rights Issue.

The Rights Issue Committee meeting commenced at 12:00 P.M. & concluded at 12: 30 P.M.

Kindly take on record the above information.

Thanking You.

Yours Faithfully

For Mangalam Industrial Finance Limited

Venkata Ramana Revuru

Managing Director

DIN: 02809108

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