



MANGALAM INDUSTRIAL FINANCE LIMITED

Corporate Identification Number (CIN): L65993WB1983PLC035815;

Registered Office: Old Nimta Road, Nandan Nagar, Belghoria, Kolkata, West Bengal – 700 083, India

Corporate Office: Hall No-1, M R Icon, Next to Milestone Vasna Bhayli Road, Vadodara 391 410,
Gujarat, India

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

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 41ST (FORTY-FIRST) ANNUAL GENERAL MEETING (“AGM”) OF THE EQUITY SHAREHOLDERS OF MANGALAM INDUSTRIAL FINANCE LIMITED (“THE COMPANY”) WILL BE HELD ON SATURDAY, 28TH SEPTEMBER, 2024 AT 01:00 P.M.(IST) THROUGH VIDEO CONFERENCING (“VC”)/OTHER AUDIO-VISUAL MEANS (‘OAVM’) FACILITY, TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

ITEM NO. 1: TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024 TOGETHER WITH THE REPORTS OF BOARD OF DIRECTORS AND THE AUDITORS THEREON AND IN THIS REGARD, TO:

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

“**RESOLVED THAT** the Audited Standalone Financial Statements including Balance Sheet of the Company for the Financial Year ended 31st March, 2024, the Statement of Profit and loss, the Statement of Changes in Equity and cash flows for the year ended on that date together with the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

ITEM NO. 2: TO APPOINT MR. SOJAN VETTUKALLEL AVIRACHAN (DIN: 07593791), WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT AS A DIRECTOR OF THE COMPANY AND IN THIS REGARD:

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

“**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of The Companies Act, 2013; **Mr. Sojan Vettukallel Avirachan (DIN: 07593791)**, who retires by rotation at this meeting, and being eligible, has offered himself for reappointment, be and is hereby re-appointed as a Non-Executive Non- Independent Director of the Company.”

SPECIAL BUSINESS:

ITEM NO. 3: APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) WITH WARDWIZARD PROPERTIES HOLDING PRIVATE LIMITED 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, approve the material related party transaction(s) proposed to be entered into by the Company and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 (**“the Act”**) read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**), as amended from time to time, the Company’s policy on Related Party Transactions, and subject to such other approvals, consent(s), permission(s) and sanctions of other authorities as may be necessary from time to time basis the approval and based on the recommendation of Audit Committee and the Board of Directors of the Company (hereinafter referred to as **“Board”** which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), the consent of the Members of the Company be and is hereby accorded to the Board for entering into and / or carrying out Material Related Transaction(s)/ contracts / arrangements or modification(s), alteration or amendments of earlier/ arrangements/transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **Wardwizard Properties Holding Private Limited**, a related party falling within the definition of **“Related Party”** under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, during the financial year 2024-2025 and shall be valid up to the date of next AGM on such material terms and conditions as detailed in the explanatory statement annexed to this notice and as may be mutually agreed between related party and the Company, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), does not exceed value as detailed in the explanatory statement provided that the said Transaction(s)/Contract(s)/Arrangement(s)/Agreement(s) shall be carried out in the ordinary course of business and at arm’s length basis;

RESOLVED FURTHER THAT the Board of Directors (Including any committee thereof) or Chief Financial Officer or officials (powers conferred by authority letter or Power of Attorney) of the company be and are hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Shareholders and that the Shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT, a certified true copy of the said resolution furnished to all concerned under the signature of any one of the Directors or Company Secretary of the Company.”

ITEM NO. 4: APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) WITH LCL AVIATION PRIVATE LIMITED 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, approve the material related party transaction(s) proposed to be entered into by the Company and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 (**“the Act”**) read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**), as amended from time to time, the Company’s policy on Related Party Transactions, and subject to such other approvals, consent(s), permission(s) and sanctions of other authorities as may be necessary from time to time basis the approval and based on the recommendation of Audit Committee and the Board of Directors of the Company (hereinafter referred to as **“Board”** which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), the consent of

the Members of the Company be and is hereby accorded to the Board for entering into and / or carrying out Material Related Transaction(s)/ contracts / arrangements or modification(s), alteration or amendments of earlier/ arrangements/transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **LCL Aviation Private Limited**, a related party falling within the definition of “Related Party” under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, during the financial year 2024-2025 and shall be valid up to the date of next AGM on such material terms and conditions as detailed in the explanatory statement annexed to this notice and as may be mutually agreed between related party and the Company, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), does not exceed value as detailed in the explanatory statement provided that the said Transaction(s)/Contract(s)/Arrangement(s)/Agreement(s) shall be carried out in the ordinary course of business and at arm’s length basis;

RESOLVED FURTHER THAT the Board of Directors (Including any committee thereof) or Chief Financial Officer or officials (powers conferred by authority letter or Power of Attorney) of the company be and are hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Shareholders and that the Shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT, a certified true copy of the said resolution furnished to all concerned under the signature of any one of the Directors or Company Secretary of the Company.”

ITEM NO. 5: APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) WITH WARDWIZARD ENTERTAINMENT PRIVATE LIMITED 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, approve the material related party transaction(s) proposed to be entered into by the Company and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 (**“the Act”**) read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**), as amended from time to time, the Company’s policy on Related Party Transactions, and subject to such other approvals, consent(s), permission(s) and sanctions of other authorities as may be necessary from time to time basis the approval and based on the recommendation of Audit Committee and the Board of Directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), the consent of the Members of the Company be and is hereby accorded to the Board for entering into and / or carrying out Material Related Transaction(s)/ contracts / arrangements or modification(s), alteration or amendments of earlier/ arrangements/transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **Wardwizard Entertainment Private Limited**, a related party falling within the definition of “Related Party” under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, during the financial year 2024-2025 and shall be valid up to the date of next AGM on such material terms and conditions as detailed in the explanatory statement annexed to this notice and as may be mutually agreed between related party and the Company, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), does not exceed value as detailed in the

explanatory statement provided that the said Transaction(s)/Contract(s)/Arrangement(s)/Agreement(s) shall be carried out in the ordinary course of business and at arm's length basis;

RESOLVED FURTHER THAT the Board of Directors (Including any committee thereof) or Chief Financial Officer or officials (powers conferred by authority letter or Power of Attorney) of the company be and are hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Shareholders and that the Shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT, a certified true copy of the said resolution furnished to all concerned under the signature of any one of the Directors or Company Secretary of the Company.”

ITEM NO. 6: POWER TO CREATE CHARGE ON THE ASSETS OF THE COMPANY TO SECURE BORROWINGS UP TO 150 CRORES PURSUANT TO SECTION 180(1)(A) OF THE COMPANIES ACT, 2013:

To consider and, if thought fit, to pass with or without modifications, the following resolution as **Special Resolution**:

“**RESOLVED THAT** in pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, if any, for the time being in force) ('Act'), as per the RBI Rules and regulations from time to time and pursuant to the Memorandum of Association and Articles of Association of the Company, as per the approval of the Board of directors of the Company, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board' which term shall include any Committee constituted by the Board to exercise its powers, including powers conferred by this resolution) to create such charges, mortgages and hypothecations, in addition to the existing charges, mortgages and hypothecations created by the Company, in such form and manner, at such time and on such terms as the Board may determine, on all or any of the movable and/or immovable properties/assets of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company for securing the borrowings of facilities/loan in any form excluding temporary loans and cash credits, the aggregate value of which shall not exceed at any time Rs 150,00,00,000/- Crores (Rupees One Hundred Fifty Crores Only), from any one or more Banks and/or Financial Institutions and/ or any other lending institutions in India or abroad and/or Bodies Corporate from time to time, together with interest, additional interest, commitment charges, repayment or redemption and all other costs, charges and expenses including any increase as a result of devaluation/revaluation and all other monies payable by the Company in terms of loan agreement(s)/debenture trust deed(s) or any other document, entered into/to be entered into between the Company and the lender(s)/ Agent(s) and Trustee(s) of lender(s) in respect of the said loans/borrowings/ debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the lender(s)/agent(s) of lender(s)/trustee(s) of lender(s).

RESOLVED FURTHER THAT the Board of Directors of the company, be and is hereby authorized to delegate all or any of the powers conferred on it by or under the foregoing Special Resolution to any Directors of the company and/or Company Secretary and/or Chief Financial Officer of the company as it may consider appropriate in order to give effect to this resolution.

RESOLVED FURTHER THAT the Board and such persons authorized by the Board, be and are hereby authorized, to negotiate, finalize and execute all deeds and documents, and to take all such steps and to do all such acts, deeds and things as may be deemed proper, necessary, desirable or expedient for the purpose of giving effect to this resolution

and for matters connected therewith or incidental thereto including but not limited to settle any questions or resolve difficulties that may arise in this regard.”

ITEM NO. 7: ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY:

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

“**RESOLVED THAT** pursuant to the provisions of Section 5, 14, 15 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or reenactment thereof, for the time being in force), the Articles of Association of the Company, provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such other necessary statutory approvals and modifications if any, the new set of Articles of Association (“AOA”), be and are hereby approved and adopted in substitution and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company and for adoption of new set of Articles of Association.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the Board, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this resolution), be and is hereby authorized to take all such actions as may be necessary, desirable or expedient and to do all such necessary acts, deeds and things that may be incidental or pertinent to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT Executive Director, Chief Financial Officer or Company Secretary of the Company, be and is hereby authorized severally on behalf of the Company to sign and execute all such applications, forms and documents as required, and to do all such acts, deeds, matters and things as may be necessary and to settle any questions, difficulties, or doubts that may arise in this regard, and to accede to such modification to the aforementioned resolution a may be suggested by the Registrar of Companies or such other authorities arising from or incidental to the said amendment without requiring any further approval of the Board.”

For Mangalam Industrial Finance Limited

SD/-
Venkata Ramana Revuru
Managing Director
DIN: 02809108

SD/-
Yatin Sanjay Gupte
Non-Executive Non- Independent Director
DIN: 07261150

Place: Vadodara
Date: 31st August, 2024

NOTES:

- 1) The Explanatory Statement pursuant to Section 102(1) of The Companies Act, 2013 of the Companies Act, 2013 (“Act”) together with the rules made thereunder relating to the Special businesses to be transacted at the AGM is annexed thereto.
- 2) Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Secretarial Standard 2 (“SS-2”) issued by Institute of Company Secretaries of India (“ICSI”) notified by the Ministry of Corporate Affairs (“MCA”), the details of Director seeking re-appointment due to retirement by rotation, are provided in the “**Annexure-I**” to the Notice. Director have also furnished requisite declaration/ disclosure under section 164/184 and other applicable provisions of the Act, including rules framed there under and the SEBI Listing Regulations.
- 3) The MCA vide its, Circular No. 20/2020 dated May 05, 2020, read with General Circular 14/2020, dated April 08,2020, General Circular No. 17/2020 dated April 13,2020, General Circular No. 20/2020, dated May 5,2020, General Circular No.20/2020 dated June 15,2020, General Circular no.33/2020 dated September 28, 2020, General Circular no. 39/2020 dated December 31,2020, General Circular No.02/2021 dated December 14,2021, General Circular No.10/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 and Securities and Exchange Board of India (“SEBI”) Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with SEBI circular no. SEBI/HO/CFD/ PoD-2/P/CIR/2023/4 dated 05 January 2023, circular no. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated 13 May 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, and SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 7, 2023 any other relevant circulars issued by MCA or SEBI (hereinafter collectively referred as “**Applicable Circulars**”) have permitted companies to hold their AGM through VC/OAVM without physical presence of Members till September 30, 2024 and prescribed the procedures and manner of conducting the AGM through VC/OAVM.
- 4) In compliance with applicable provisions of the Act read with aforesaid applicable Circulars, the 41st AGM of the Company being conducted through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only.
- 5) In accordance with the SS-2 read with Clarification/ Guidance on applicability of Secretarial Standards – 1 and 2 and amendments thereof dated April 1, 2024 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
- 6) The Company has appointed Purva Share Registry India Private Limited, Registrar & Share Transfer Agent (“RTA”) of the Company, to provide facility for voting through remote e-voting, for participation in the AGM through VC/ OAVM facility and e-voting at the e-AGM. The procedure for participating in the meeting through VC/OAVM is explained at Note No. 31 below.
- 7) All the documents referred to in the Notice and explanatory statement will be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. **Saturday, 28th September, 2024**. Members seeking to inspect such documents can send an e-mail to compliance@miflindia.com. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Act will be available electronically for inspection by the Members during the AGM.

- 8) Shareholders attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of The Companies Act, 2013. Shareholders can attend and participate in the AGM through VC/OAVM only.
- 9) Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on **Saturday, 21st September, 2024 (cut-off date)**. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or e-voting during the AGM. Those who are not Members on the cut-off date should accordingly treat this Notice as for information purposes only.
- 10) **Pursuant to the circulars issued by MCA on conducting the AGM through VC/OAVM:**
- a) Members can attend the meeting through log in credentials provided to them to connect to VC. Physical attendance of the Members at the Meeting venue has been dispensed with.
 - b) Appointment of proxy to attend and cast vote on behalf of the member is not available for this e-AGM and hence, the Route map, Proxy Form and Attendance Slip are not annexed to this Notice.
 - c) Body Corporates are entitled to appoint authorised representatives to attend the e-AGM through VC/ OAVM and participate thereat and cast their votes through e-voting.
- 11) The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors.
- 12) **Mr. Kamal A Lalani**, a Practicing Company Secretary (Membership No. 37774), has been appointed as “Scrutinizer” at Meeting of Board of Directors held on 31st August, 2024 to scrutinize the e-voting process and voting at the AGM in a fair and transparent manner and he has communicated her willingness to be appointed.
- 13) In pursuance of Section 112 and Section 113 of The Companies Act, 2013 (“the Act”), representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/ OAVM and cast their votes through e-voting. Institutional / Corporate Members intending to appoint an Authorized Representative to attend and vote on their behalf at the AGM are required to send a scanned copy (PDF/JPG format) of its Board or Governing body resolution/ authorization letter etc. authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting at least 48 hours before the AGM. The said resolution/authorization shall be sent to the scrutinizer by e-mail through its registered e-mail address to cskamal2014@gmail.com or upload on the VC portal/e-voting portal i.e., <https://evoting.purvashare.com/>.
- 14) The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of **Saturday, 21st September, 2024**. Members shall have one vote for every one fully paid share of the Company held by them as on the cut-off date. Members can vote for their entire voting rights as per their discretion.
- 15) Pursuant to the MCA Circulars, the Notice of the AGM is being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company /Depositories and whose names appears in the Register of Members as on **Friday, 30th August, 2024**. Copy of the Notice of the AGM is also available for download on the website of the Company at <https://www.miflindia.com>. , the e-voting portal i.e. <https://evoting.purvashare.com/>. and on the websites of the Stock Exchanges, i.e. BSE at <https://www.bseindia.com>

- 16) Members who have not registered their email addresses with the Company/ RTA or their Depositories for receiving all communication (including Notice and Annual Report) from the Company electronically can get the same registered as follows:
- i. Members holding shares in physical mode and who have not registered/ updated their email addresses with the Company/ RTA are requested to registered by visiting <https://purvashare.com/email-and-phone-updation/>
 - ii. Members holding shares in dematerialized mode are requested to register/ update their email addresses with the relevant Depositories.
- 17) In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, the Company had stopped accepting any fresh transfer requests for securities held in physical form. Members holding shares of the Company in physical form are requested to kindly get their shares converted into demat/electronic form to get inherent benefits of dematerialization. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in demat form only, while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website under the web link at <https://www.miflindia.com/investor-relations/info-for-shareholders/documents-for-shareholders>. It may be noted that any service request can be processed only after the folio is KYC compliant.
18. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:

a. For shares held in electronic form :	To their Depository Participants (DPs)
b. For shares held in physical form :	To the Company/ Registrar and Transfer Agent of the Company in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023. Members holding shares in physical mode and who have not registered/ updated their email addresses with the Company/ RTA are requested to registered by visiting https://www.purvashare.com/email-andphone-updation/ .

The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to aforesaid SEBI Circulars in Form ISR-1 and other Forms. These Forms are also available on the website of the Company at <https://www.miflindia.com/investor-relations/info-for-shareholders/documents-for-shareholders>.

Attention of the Members holding shares of the Company in physical form is invited to go through and submit the said Form ISR-1 and such other Forms, as may be applicable to them.

19) Members are requested to notify immediately:

- Any change in their residential address, Email ID, Contact Number, etc.
- Income-tax Permanent Account Number (PAN).

20) As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form may file nomination in the prescribed Form SH - 13 with Registrar. In respect of shares held in Demat form, the nomination form may be filed with the respective DP. As per SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, the common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nominations with various forms are made available at the Company's website at <https://www.miflindia.com/investor-relations/info-for-shareholders/documents-for-shareholders>. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he / she may submit the same in Form ISR-3 or SH-14 as the case may be. Members are requested to submit the said form to their DP in case the shares are held in Demat Form and to the RTA in case the shares are held in physical form.

21) Members who would like to express their views/ ask questions during the AGM may register themselves as a speaker by sending their request in advance at least seven days before the AGM. Members who do not wish to speak during the AGM but have queries may send their queries, mentioning the name, securities demat account number/folio number, email id, mobile number to compliance@miflindia.com can send their queries in advance 7 days prior to meeting.

22) Only those Members who have registered themselves as a speaker will be allowed to express their views/ ask questions during the AGM for a maximum time of 2 (Two) minutes each, once the floor is open for shareholder queries. The Company reserves the right to restrict the number of speakers and number of questions depending on the availability of time for the AGM.

23) Members who are present in the meeting through VC / OAVM and have not cast their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the meeting.

24) The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.

25) Members desirous of obtaining information/ details about the Financial Statements, are requested to write to the Company at least one week before the meeting, so that proper information can be made available at the time of meeting. The Members desirous of inspection of documents may write to the Company through E-mail and the same shall be sent to them electronically.

26) Members are requested to note that the Company's equity shares are under compulsory demat trading for all class of investors, as per the provisions of the SEBI Circular dated May 29, 2000. Members are therefore advised in their own interest to dematerialise their physical shareholding to avoid inconvenience and for better servicing by the Company.

- 27) Pursuant to Section 91 & other applicable provisions of the Companies Act, 2013 and in accordance with the Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Book of the Company shall remain closed from **Friday, 20th September, 2024 to Saturday, 28th September, 2024 (both days inclusive)** for taking record of the Members of the Company for the purpose of ensuing 41st Annual General Meeting.
- 28) Members may kindly note that in accordance with SEBI Master Circular for Online Resolution of Disputes in the Indian Securities Market bearing no. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated 31st July, 2023 (as amended from time to time), the Company has registered on the SMART ODR Portal (Securities Market Approach for Resolution through Online Disputes Resolution Portal). SEBI has specified that a shareholder shall first take up his/ her/their grievance with the listed entity by lodging a complaint directly with the concerned listed entity or its RTA and if the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, if the shareholder is not satisfied with the outcome, he/she/they can initiate dispute resolution through the SMART ODR Portal. This platform aims to enhance investor grievance resolution by providing access to Online Dispute Resolution Institutions for addressing complaints. Members may feel free to utilize this online conciliation and/or arbitration facility, as outlined in the circular, to resolve any outstanding disputes between Members and the Company (including RTA). Members can access the SMART ODR Portal via the following link: <https://smartodr.in/login> and the same can be accessed through Company's Website at <https://miflindia.com/contact>.
- 29) **Investor Grievance Redressal:-** The Company has designated an E-mail Id compliance@miflindia.com.in to enable investors to register their complaints, if any.
- 30) **Remote e-Voting:** Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the 41st AGM. For this purpose, the Company has appointed Purva Shareregistry RTA of the company to facilitate voting through electronic means, as the authorized agency. The facility of casting votes by a member using a remote e-voting system on the date of the AGM will be provided by Purva Shareregistry.
- 31) THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -**
- a) The remote e-voting period begins on **Wednesday, 25th September, 2024 at 09:00 A.M.** and ends on **Friday, 27th September, 2024 at 05:00 P.M.** The remote e-voting module shall be disabled by Purva Share Registry thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Saturday, 21st September, 2024**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Saturday, 21st September, 2024**.
- b) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it

has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- c) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME/PURVA, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available</p>

	<p>on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

d) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website <https://evoting.purvashare.com>.
- 2) Click on “Shareholder/Member” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter EVENT Number followed by Folio Number registered with the company. For example if folio number is 001*** and EVENT is 8 then user ID is 8001***
- e) If you are holding shares in demat form and had logged on to www.evotingindia.com or www.evoting.nsdl.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- f) If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

	<ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</p>

- g) After entering these details appropriately, click on “SUBMIT” tab.
- h) Shareholders holding shares in physical form will then directly reach the Company selection screen.
- i) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j) Click on the EVENT NO. for the relevant <Company Name> on which you choose to vote.
- k) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO/ABSTAIN” for voting. Select the option YES or NO or ABSTAIN as desired. The option YES implies that you assent to the Resolution, option NO implies that you dissent to the Resolution and option ABSTAIN implies that you are not voting either for or against the Resolution.
- l) Click on the “NOTICE FILE LINK” if you wish to view the Notice.
- m) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- n) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- o) Facility for Non – Individual Shareholders and Custodians – Remote Voting**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://evoting.purvashare.com> and register themselves in the “Custodians / Mutual Fund” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to evoting@purvashare.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; compliance@miflindia.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the Purva e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is the same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend the meeting will be available where the EVENT NO. of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **Seven days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at compliance@miflindia.com The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **Seven days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at compliance@miflindia.com These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository

If you have any queries or issues regarding attending AGM & e-Voting from the Purva e-Voting System, you can write an email to evoting@purvashare.com or contact at 022-49614132 and 022-49700138.

All grievances connected with the facility for voting by electronic means may be addressed to Ms. Deepali Dhuri, Compliance Officer, Purva Sharegistry (India) Private Limited, Unit No. 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (East), Mumbai - 400011 or send an email to evoting@purvashare.com or contact at 022- 022-49614132 and 022-35220056.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT U/S 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of The Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following explanatory statements sets out all material facts relating to the businesses mentioned under Item Nos. 3 to 7 of the accompanying notice dated 31st August, 2024:

ITEM NO.3: APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) WITH WARDWIZARD PROPERTIES HOLDING PRIVATE LIMITED UNDER SECTION 188 OF THE COMPANIES ACT, 2013 AND REGULATION 23 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), 2015 AND IND AS 24:

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates prior approval of members by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the audit committee, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

Pursuant to the amended Regulation 23 of the SEBI Listing Regulation, effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) ₹ 1,000 crore(Rupees One thousand crores) or 10% (ten percent) of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower, and such material related party transactions exceeding the limits, would require prior approval of Shareholders by means of an Ordinary Resolution.

Based on current applicable threshold for determining the related party transactions that require prior Shareholders approval and to facilitate seamless contracting and rendering/availing of product and services between the Company and "related parties", the Company seeks the approval of the shareholders to approve entering into contracts/arrangements within the thresholds and conditions mentioned in the resolution.

Further pursuant to the provisions of Section 188 of The Companies Act, 2013 ("the Act"), read with The Companies (Meetings of Board and its Powers) Rules, 2014 ("Rules"), the Company is required to obtain consent of the Audit Committee, Board of Directors and also prior approval of the Shareholders by way of Ordinary Resolution, in case certain transactions with related parties exceeds such sum as specified in the said Rules. The aforesaid provisions are not applicable in respect of transactions which are in the ordinary course of business and also on arm's length basis

The Audit Committee and Board of Directors at its meeting on the basis of relevant details provided by the management, as required by the law, at its meeting held on 31st August, 2024, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

Moreover, the estimated value of the transaction(s) with **Wardwizard Properties Holding Private Limited** relating 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 agent for purchase or sale of good(s), material(s), service(s) or property or otherwise disposing of any goods, materials or property or availing or rendering of any services, borrowings/lending of loans and advances, to give premises on rent, to give donation, to give inter corporate deposits, transfer of any resources, services or obligations on such term(s) and condition(s) as the Board of Directors may deem fit or appointment of such related party to any office or place of profit in the Company for an amount during the financial year 2024-25 are likely to exceed the threshold prescribed under Section 188 of The Companies Act, 2013, read with the rules made there and under Regulation 2 (zc) & 23 of The SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015 and Indian Accounting Standard (IND AS) 24 and will be considered material and therefore would require the approval of shareholders of the Company by an Ordinary Resolution.

The definition of related party is in pursuance with section 2(76), 2(77) of The Companies Act, 2013 read with rules made thereunder and Regulation 2(zb), 2 (zd) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Shareholders' approval sought for the Material Related Party Transactions to be enter during FY 2024-25 as given in Item No. 3 shall be valid up to the date of next AGM.

The Shareholders may note that as per the provisions of the SEBI Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transactions or not), shall not vote to approve the resolution set out at Item No. 3.

None of the Directors or Key Managerial Personnel / Promoter except Mr. Venkata Ramana, Chairman and Managing Director; Mr. Yatin Sanjay Gupte, Promoter and Non-Executive Non-Independent Director; Mr. Vettukallel Avirachan Sojan, Promoter and Non-Executive Non Independent Director; Wardwizard Solutions India Private Limited and Garuda Mart India Private Limited, Promoters of the Company are deemed to be concerned or interested in resolution no. 3 of this Notice to the extent of their shareholding in the Company, if any.

As per the SEBI Listing Regulations, all related parties of the Company, whether a party to the proposed transaction(s) or not, shall abstain from voting on the said resolution. Further In accordance with the Section 188 of the Companies Act, 2013, no members of the company shall vote on such resolutions, to approve any contract or arrangement which may be entered into by the Company, if such member is a related party.

The consent of the Shareholders is sought for passing a Ordinary Resolution as set out at Item No. 3 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the Shareholders of the Company as a Ordinary Resolution.

Information required to be disclosed in the Explanatory Statement for Item Nos. 3 pursuant to the SEBI Master Circular No. SEBI/ HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

Material Related Party Transactions by the Company

Particular of Material related party transactions between Mangalam industrial Finance Limited and Wardwizard Properties Holdings Private Limited

SR NO.	DESCRIPTION	PARTICULARS
1.	Name of the related party	Wardwizard Properties Holding Private Limited ("hereinafter referred as WPHPL")
2.	Nature of relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Mr. Yatin Sanjay Gupte, Non-Executive Non Independent Director of the Company is Common Director
3.	Type of the proposed transaction	<ul style="list-style-type: none"> • Leasing of property • Any transfer of resources, services or obligations to meet its objectives/requirements. • Any other transactions as specified in the Explanatory Statement
4.	Nature, duration/tenure, material terms, monetary value particulars of contract/arrangement	Transactions in the normal course of business with terms and conditions that are generally

		prevalent in the industry segments that the company is operating in. Monetary value of transactions subject to a maximum of Rs. 10,00,00,000/- (Rupees Ten Crores) through contracts/arrangements/Memorandum of Understanding and shall be valid up to the date of next AGM.
5.	Particulars of the proposed transaction	As provided in Serial Number 3 above
6.	Value of the proposed transaction	As provided in Serial Number 4 above
7.	Name of Director(s) or Key Managerial Personnel who is related, if any.	Mr. Venkata Ramana, Chairman and Managing Director; Mr. Yatin Sanjay Gupte, Promoter and Non-Executive Non-Independent Director; Mr. Vettukallel Avirachan Sojan, Promoter and Non-Executive Non Independent Director; along with their relatives are related to company
8.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction. (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	Value of the proposed transaction represents 26.13% of the consolidated turnover of the Company for FY 2023-24.
Following additional disclosures to be made in case of loans, inter-corporate deposits, advances or investments made or given		
9.	<p>i. details of the source of funds in connection with the proposed transaction,</p> <p>ii. where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,</p> <ul style="list-style-type: none"> • nature of indebtedness. • cost of funds; and • tenure. <p>iii. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security and</p>	<p>The financial assistance is provided/ would be provided from the internal accruals/own funds/funds raised through issue of equity shares/debt Instruments or inter corporate loans of the Company</p> <p>Yes</p> <p>Unsecured working capital loan/ inter corporate deposit, investment in debt securities, investment in securities where coupon rate is fixed/Short term lending for the tenure as mutually agreed between the parties. Interest rate will be in line with prevailing bank lending rates.</p>

	iv. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Funds shall be utilized towards meeting the operational cash-flows and/or business objectives/ working capital requirements requirements/exigencies of the Related Party
10.	Justification as to why the RPT is in the interest of the listed entity.	The Board considers that the proposed related party transactions are in the ordinary course of business and at arm's length basis and play a vital role in the growth of business operations of the listed entity.
11.	A copy of the valuation or other external party report, if any such report has been relied upon.	--
12.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis.	NIL
13.	Any other information that may be relevant.	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

ITEM NO.4: APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) WITH LCL AVIATION PRIVATE LIMITED UNDER SECTION 188 OF THE COMPANIES ACT, 2013 AND REGULATION 23 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), 2015 AND IND AS 24:

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates prior approval of members by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the audit committee, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

Pursuant to the amended Regulation 23 of the SEBI Listing Regulation, effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) ₹ 1,000 crore(Rupees One thousand crores) or 10% (ten percent) of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower, and such material related party transactions exceeding the limits, would require prior approval of Shareholders by means of an Ordinary Resolution.

Based on current applicable threshold for determining the related party transactions that require prior Shareholders approval and to facilitate seamless contracting and rendering/availing of product and services between the Company and "related parties", the Company seeks the approval of the shareholders to approve entering into contracts/arrangements within the thresholds and conditions mentioned in the resolution.

Further pursuant to the provisions of Section 188 of The Companies Act, 2013 ("the Act"), read with The Companies (Meetings of Board and its Powers) Rules, 2014 ("Rules"), the Company is required to obtain consent of the Audit Committee, Board of Directors and also prior approval of the Shareholders by way of Ordinary Resolution, in case certain transactions with related parties exceeds such sum as specified in the said Rules. The aforesaid provisions are not applicable in respect of transactions which are in the ordinary course of business and also on arm's length basis

The Audit Committee and Board of Directors at its meeting on the basis of relevant details provided by the management, as required by the law, at its meeting held on 31st August, 2024, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

Moreover, the estimated value of the transaction(s) with **LCL Aviation Private Limited** relating 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 agent for purchase or sale of good(s), material(s), service(s) or property or otherwise disposing of any goods, materials or property or availing or rendering of any services, borrowings/lending of loans and advances, to give premises on rent, to give donation, to give inter corporate deposits, transfer of any resources, services or obligations on such term(s) and condition(s) as the Board of Directors may deem fit or appointment of such related party to any office or place of profit in the Company for an amount during the financial year 2024-25 are likely to exceed the threshold prescribed under Section 188 of The Companies Act, 2013, read with the rules made there and under Regulation 2 (zc) & 23 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Indian Accounting Standard (IND AS) 24 and will be considered material and therefore would require the approval of shareholders of the Company by an Ordinary Resolution.

The definition of related party is in pursuance with section 2(76), 2(77) of The Companies Act, 2013 read with rules made thereunder and Regulation 2(zb), 2 (zd) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Shareholders' approval sought for the Material Related Party Transactions to be entered during FY 2024-25 as given in Item No. 4 shall be valid up to the date of next AGM.

The Shareholders may note that as per the provisions of the SEBI Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transactions or not), shall not vote to approve the resolution set out at Item No. 4.

None of the Directors or Key Managerial Personnel / Promoter except Mr. Venkata Ramana, Chairman and Managing Director; Mr. Yatin Sanjay Gupte, Promoter and Non-Executive Non-Independent Director; Mr. Vettukallel Avirachan Sojan, Promoter and Non-Executive Non Independent Director; Wardwizard Solutions India Private Limited and Garuda Mart India Private Limited, Promoters of the Company are deemed to be concerned or interested in resolution no. 4 of this Notice to the extent of their shareholding in the Company, if any.

As per the SEBI Listing Regulations, all related parties of the Company, whether a party to the proposed transaction(s) or not, shall abstain from voting on the said resolution. Further In accordance with the Section 188 of the Companies Act, 2013, no members of the company shall vote on such resolutions, to approve any contract or arrangement which may be entered into by the Company, if such member is a related party.

The consent of the Shareholders is sought for passing a Ordinary Resolution as set out at Item No. 4 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the Shareholders of the Company as a Ordinary Resolution.

Information required to be disclosed in the Explanatory Statement for Item Nos. 4 pursuant to the SEBI Master Circular No. SEBI/ HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

Material Related Party Transactions by the Company

Particular of Material related party transactions between Mangalam industrial Finance Limited and LCL Aviation Private Limited

SR NO.	DESCRIPTION	PARTICULARS
1.	Name of the related party	LCL Aviation Private Limited
2.	Nature of relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Mr. Yatin Sanjay Gupte, Non-Executive Non Independent Director of the Company is Common Director
3.	Type of the proposed transaction	<ul style="list-style-type: none"> Any transfer of resources, services or obligations to meet its objectives/requirements. Any other transactions as specified in the Explanatory Statement
4.	Nature, duration/tenure, material terms, monetary value particulars of contract/arrangement	<p>Transactions in the normal course of business with terms and conditions that are generally prevalent in the industry segments that the company is operating in.</p> <p>Monetary value of transactions subject to a maximum of Rs. 10,00,00,000/- (Rupees Ten Crores) through contracts/arrangements/Memorandum of Understanding and shall be valid up to the date of next AGM.</p>
5.	Particulars of the proposed transaction	As provided in Serial Number 3 above
6.	Value of the proposed transaction	As provided in Serial Number 4 above
7.	Name of Director(s) or Key Managerial Personnel who is related, if any.	Mr. Venkata Ramana, Chairman and Managing Director; Mr. Yatin Sanjay Gupte, Promoter and Non-Executive Non-Independent Director; Mr. Vettukallel Avirachan Sojan, Promoter and Non-Executive Non Independent Director; along with their relatives are related to company
8.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction. (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	Value of the proposed transaction represents 26.13% of the consolidated turnover of the Company for FY 2023-24.
Following additional disclosures to be made in case of loans, inter-corporate deposits, advances or investments made or given		
9.	<p>i. details of the source of funds in connection with the proposed transaction,</p> <p>ii. where any financial indebtedness</p>	<p>The financial assistance is provided/ would be provided from the internal accruals/own funds/funds raised through issue of equity shares/debt Instruments or inter corporate loans of the Company</p> <p>Yes</p>

	<p>is incurred to make or give loans, inter-corporate deposits, advances or investments,</p> <ul style="list-style-type: none"> • nature of indebtedness. • cost of funds; and • tenure. <p>iii. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security and</p> <p>iv. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.</p>	<p>Unsecured working capital loan/ inter corporate deposit, investment in debt securities, investment in securities where coupon rate is fixed/Short term lending for the tenure as mutually agreed between the parties. Interest rate will be in line with prevailing bank lending rates.</p> <p>Funds shall be utilized towards meeting the operational cash-flows and/or business objectives/ working capital requirements requirements/exigencies of the Related Party</p>
10.	Justification as to why the RPT is in the interest of the listed entity.	The Board considers that the proposed related party transactions are in the ordinary course of business and at arm's length basis and play a vital role in the growth of business operations of the listed entity.
11.	A copy of the valuation or other external party report, if any such report has been relied upon.	--
12.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis.	NIL
13.	Any other information that may be relevant.	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

ITEM NO.5: APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) WITH WARDWIZARD ENTERTAINMENT PRIVATE LIMITED UNDER SECTION 188 OF THE COMPANIES ACT, 2013 AND REGULATION 23 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), 2015 AND IND AS 24:

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates prior approval of members by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the audit committee, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

Pursuant to the amended Regulation 23 of the SEBI Listing Regulation, effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) ₹ 1,000

crore(Rupees One thousand crores) or 10% (ten percent) of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower, and such material related party transactions exceeding the limits, would require prior approval of Shareholders by means of an Ordinary Resolution.

Based on current applicable threshold for determining the related party transactions that require prior Shareholders approval and to facilitate seamless contracting and rendering/availing of product and services between the Company and “related parties”, the Company seeks the approval of the shareholders to approve entering into contracts/arrangements within the thresholds and conditions mentioned in the resolution.

Further pursuant to the provisions of Section 188 of The Companies Act, 2013 (“the Act”), read with The Companies (Meetings of Board and its Powers) Rules, 2014 (“Rules”), the Company is required to obtain consent of the Audit Committee, Board of Directors and also prior approval of the Shareholders by way of Ordinary Resolution, in case certain transactions with related parties exceeds such sum as specified in the said Rules. The aforesaid provisions are not applicable in respect of transactions which are in the ordinary course of business and also on arm's length basis

The Audit Committee and Board of Directors at its meeting on the basis of relevant details provided by the management, as required by the law, at its meeting held on 31st August, 2024, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

Moreover, the estimated value of the transaction(s) with **Wardwizard Entertainment Private Limited** relating 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 agent for purchase or sale of good(s), material(s), service(s) or property or otherwise disposing of any goods, materials or property or availing or rendering of any services, borrowings/lending of loans and advances, to give premises on rent, to give donation, to give inter corporate deposits, transfer of any resources, services or obligations on such term(s) and condition(s) as the Board of Directors may deem fit or appointment of such related party to any office or place of profit in the Company for an amount during the financial year 2024-25 are likely to exceed the threshold prescribed under Section 188 of The Companies Act, 2013, read with the rules made there and under Regulation 2 (zc) & 23 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Indian Accounting Standard (IND AS) 24 and will be considered material and therefore would require the approval of shareholders of the Company by an Ordinary Resolution.

The definition of related party is in pursuance with section 2(76), 2(77) of The Companies Act, 2013 read with rules made thereunder and Regulation 2(zb), 2 (zd) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Shareholders' approval sought for the Material Related Party Transactions to be enter during FY 2024-25 as given in Item No. 5 shall be valid up to the date of next AGM.

The Shareholders may note that as per the provisions of the SEBI Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transactions or not), shall not vote to approve the resolution set out at Item No. 5.

None of the Directors or Key Managerial Personnel / Promoter except Mr. Venkata Ramana, Chairman and Managing Director; Mr. Yatin Sanjay Gupte, Promoter and Non-Executive Non-Independent Director; Mr. Vettukallel Avirachan Sojan, Promoter and Non-Executive Non Independent Director; Wardwizard Solutions India Private Limited and Garuda Mart India Private Limited, Promoters of the Company are deemed to be concerned or interested in resolution no. 5 of this Notice to the extent of their shareholding in the Company, if any

As per the SEBI Listing Regulations, all related parties of the Company, whether a party to the proposed transaction(s) or not, shall abstain from voting on the said resolution. Further In accordance with the Section 188 of the Companies Act, 2013, no members of the company shall vote on such resolutions, to approve any contract or arrangement which may be entered into by the Company, if such member is a related party.

The consent of the Shareholders is sought for passing a Ordinary Resolution as set out at Item No. 5 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the Shareholders of the Company as a Ordinary Resolution.

Information required to be disclosed in the Explanatory Statement for Item Nos. 5 pursuant to the SEBI Master Circular No. SEBI/ HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

Material Related Party Transactions by the Company

Particular of Material related party transactions between Mangalam industrial Finance Limited and Wardwizard Entertainment Private Limited

SR NO.	DESCRIPTION	PARTICULARS
1.	Name of the related party	Wardwizard Entertainment Private Limited
2.	Nature of relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Yatin S Gupte HUF is a shareholder of Wardwizard Entertainment Private Limited. Mr. Yatin Sanjay Gupte Promoter & Director of Company is a Karta of HUF
3.	Type of the proposed transaction	<ul style="list-style-type: none"> Any transfer of resources, services or obligations to meet its objectives/requirements. Any other transactions as specified in the Explanatory Statement
4.	Nature, duration/tenure, material terms, monetary value particulars of contract/arrangement	Transactions in the normal course of business with terms and conditions that are generally prevalent in the industry segments that the company is operating in. Monetary value of transactions subject to a maximum of Rs. 10,00,00,000/- (Rupees Ten Crores) through contracts/arrangements/Memorandum of Understanding and shall be valid up to the date of next AGM.
5.	Particulars of the proposed transaction	As provided in Serial Number 3 above
6.	Value of the proposed transaction	As provided in Serial Number 4 above
7.	Name of Director(s) or Key Managerial Personnel who is related, if any.	Mr. Venkata Ramana, Chairman and Managing Director; Mr. Yatin Sanjay Gupte, Promoter and Non-Executive Non-Independent Director; Mr. Vettukallel Avirachan Sojan, Promoter and Non-Executive Non Independent Director; along with their relatives are related to company
8.	The percentage of the listed entity’s annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction. (and for a RPT involving a subsidiary, such percentage calculated	Value of the proposed transaction represents 26.13% of the consolidated turnover of the Company for FY 2023-24.

	on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	
Following additional disclosures to be made in case of loans, inter-corporate deposits, advances or investments made or given		
9.	<p>i. details of the source of funds in connection with the proposed transaction,</p> <p>ii. where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,</p> <ul style="list-style-type: none"> • nature of indebtedness. • cost of funds; and • tenure. <p>iii. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security and</p> <p>iv. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.</p>	<p>The financial assistance is provided/ would be provided from the internal accruals/own funds/funds raised through issue of equity shares/debt Instruments or inter corporate loans of the Company</p> <p>Yes</p> <p>Unsecured working capital loan/ inter corporate deposit, investment in debt securities, investment in securities where coupon rate is fixed/Short term lending for the tenure as mutually agreed between the parties. Interest rate will be in line with prevailing bank lending rates.</p> <p>Funds shall be utilized towards meeting the operational cash-flows and/or business objectives/ working capital requirements requirements/exigencies of the Related Party</p>
10.	Justification as to why the RPT is in the interest of the listed entity.	The Board considers that the proposed related party transactions are in the ordinary course of business and at arm's length basis and play a vital role in the growth of business operations of the listed entity.
11.	A copy of the valuation or other external party report, if any such report has been relied upon.	--
12.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis.	NIL
13.	Any other information that may be relevant.	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

ITEM NO. 6 : POWER TO CREATE CHARGE ON THE ASSETS OF THE COMPANY TO SECURE BORROWINGS UP TO 150 CRORES PURSUANT TO SECTION 180(1)(A) OF THE COMPANIES ACT, 2013

Pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, the Board of Directors have the powers to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company with the consent of the Shareholders of the Company by way of a Special Resolution.

In order to secure the borrowings, the Company may be required to create security by way of mortgage/ charge/ hypothecation on its assets and properties both present and future. The terms of such security may include a right in certain events of default, to take over control of the said assets and properties of the Company. Since creation of charge on properties and assets of the Company with the right of taking over the control in certain events of default may be considered to be a sale/ lease/ disposal of the Company's undertaking within the meaning of Section 180(1)(a) of the Companies Act, 2013, it is proposed to seek approval of the shareholders of the Company Create Charge on the Assets of the Company to Secure Borrowings to Rs. Rs 150,00,00,000/- Crores (Rupees One Hundred Fifty Crores Only) which was approved by Shareholders at 40th Annual General Meeting of the Company held on 02nd September, 2023. The above proposal is in the interest of the Company and the Board recommends the Resolution as set out on Item No.6 for approval by the members of the Company.

Accordingly, The Approval of the members of the Company is sought for creation of charge on assets/properties of the Company upto Rs. 150,00,00,000/- Crores (Rupees One Hundred Fifty Crores Only) as stated in the resolutions. The Board of Directors therefore recommends the resolutions as set out in Item No. 6 of the Notice for approval of members of the Company by way of Special Resolutions.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the said resolutions.

ITEM NO. 7 : ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY

As the Members of the Company are aware that the Company was incorporated in the year 1982 under the provisions of the Companies Act, 1956 and hence, the existing Articles of Association ("existing AOA") of the Company are based on the provisions of the Companies Act, 1956 and further amendments were adopted, from time to time, over the past years.

In order to bring existing AOA of the Company in line with the provisions of the Act, the Company is required to carry-out numerous changes in the existing AOA and hence it is considered desirable to adopt a comprehensive new set of Articles of Association of the Company ("New Articles") in substitution of and to the exclusion of the existing AOA.

Accordingly, The Board at its meeting held on Saturday, 31st August, 2024 approved and recommended, subject to approval of the Members of the Company, the adoption of new set of Articles of Association of the Company in substitution of existing AOA to make it consistent and align it with the provisions of the Act and the Rules made thereunder, as set out in the Special Resolution at item no. 7 of this Notice.

As per the provisions of Section 14 and other applicable provisions, if any, of the Act read with the Companies (Incorporation) Rules, 2014, approval of the Members of the Company by way of a Special Resolution is required for adoption of new AOA by adoption of new AOA in substitution of existing AOA.

A copy of the proposed set of new Articles of Association of the Company would be available for inspection for the members at the Corporate Office of the Company during the office hours on any working day, except Sundays, between 10.00 a.m. to 5.00 p.m. till the conclusion of the Annual General Meeting.

The Board recommends passing of the resolution set out at Item No. 7 for the approval of the members of the Company by way of a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are in anyway, concerned or interested, financially or otherwise, either directly or indirectly in passing of the said Special Resolution, save and except to the extent of their respective interest as shareholders of the Company.

In the opinion of the Board, the proposed special resolution is in the interest of the Company and its shareholders and therefore, recommend passing of the special resolution as set out in item no. 7 of this Notice

For Mangalam Industrial Finance Limited

SD/-
Venkata Ramana Revuru
Managing Director
DIN: 02809108

SD/-
Yatin Sanjay Gupte
Non-Executive Non- Independent Director
DIN: 07261150

Place: Vadodara
Date: 31st August, 2024

‘Annexure-I’ to the Notice

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

Information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards-2 issued by Institute of Company Secretaries of India (“ICSI”)

Particulars	Details
Name of Director	Mr. Sojan Vettukallel Avirachan
Fathers' Name	Mr. Vettukallel Avirachan
DIN	07593791
Date of Birth/ Age	13 th February, 1978 & Age : 46
Nationality	Indian
Qualification	MBA in Finance HR from Anna University Chennai–2000. Honorarium Doctorate from International Tamil University -2008
Years of Experience	More than 16+ years
Expertise in specific functional areas/ Experience	Mr. Sojan Vettukallel Avirachan has more than 16 years’ of experience working with various financial firm, handled loan portfolio, Managing various branch office of the company, retail/consumer finance . He has expertise in the field of investment in quoted/unquoted securities/mutual funds/ government securities, lending activities, micro finance activities.
Date of First Appointment on the Board of the Company	03 rd June, 2021
Shareholding in the company as on date of this report (including shareholding as a beneficial Owner)	25,00,27,310
Terms and conditions of reappointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	Re-appointment pursuant to Section 152 of the Companies Act, 2013. Please refer Corporate Governance Report section for remuneration.
Name of public limited Companies, where he is Director including this listed entity	1. Mangalam Industrial Finance Limited 2. I Secure Credit & Capital Services Limited
Directorship in other companies (excluding this Company, foreign companies and Section 8 companies)	<ul style="list-style-type: none"> • I Secure Credit & Capital Services Limited • Aevas Business Solutions Private Limited • Aevas Visual Magic Private Limited • Aevas Ayurveda Private Limited • Dhanwanthari Health And Wellness Solutions Private Limited

	<ul style="list-style-type: none"> • Aevas Biotech And Farming Private Limited • Aevas Sopanam Ayurveda Multispeciality Hospital Private Limited • Aevas Hoteleera Private Limited • Trawells 4 Health Private Limited • Nexkare Hospitality Private Limited • Sopanam Ayurvedic Resorts Private Limited
Number of Meetings of the Board attended during the year(FY 2023-24)	11 Board Meetings
Relationship with other directorship and KMP	Mr. Sojan Avirachan, Mr. Venkata Ramana Revuru and Mr. Yatin Sanjay Gupte and are Business Partners.
Memberships / Chairmanships of committee including this listed entity	I Secure Credit and Capital Service Limited Audit Committee - Member
Listed entities from which he has resigned in the past three years	NIL