
MANGALAM INDUSTRIAL FINANCE LIMITED

CIN: L65993WB1983PLC035815

39th ANNUAL REPORT 2021-22

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Name of the Director	Designation
Mr. Pradeep Kumar Daga (Resigned on 03 rd June, 2021)	Managing Director
Mr. Utpal Dey (Resigned on 03 rd June, 2021)	Non-Executive Non-Independent Director
Mrs. Santosh Choradia (Resigned on 03 rd June, 2021)	Non-Executive Non-Independent Director
Mr. Rathindra Nath Gosh (Resigned on 03 rd June, 2021)	Non-Executive Independent Director
Mr. Nitesh Singh (Resigned on 03 rd June, 2021)	Non-Executive Independent Director
Mrs. Pritika Choraria (Resigned on 03 rd June, 2021)	Non-Executive - Woman Independent Director
Mr. Venkata Ramana Revuru (Appointed on 03 rd June, 2021)	Managing Director
Mr. Yatin Sanjay Gupte (Appointed on 03 rd June, 2021)	Non-Executive Non-Independent Director
Mr. Vettukallel Avirachan Sojan (Appointed on 03 rd June, 2021)	Non-Executive Non-Independent Director
Mrs. Neelambari Harshal Bhujbal (Appointed on 03 rd June, 2021)	Non-Executive - Woman Independent Director
Mr. Bhargav Govindprasad Pandya (Appointed on 03 rd June, 2021)	Non-Executive Independent Director
Mr. Nikhil Bhagwanshanker Dwivedi (Appointed on 03 rd June, 2021)	Non-Executive Independent Director

DETAILS OF KEY MANAGERIAL PERSONNEL

Name of the Key Managerial Personnel	Designation
Mrs. Tamanya Dey (Resigned on 03 rd June, 2021)	Chief Financial Officer (CFO)
Mr. Deepakkumar Mineshkumar Doshi (Appointed on 03 rd June, 2021)	Chief Financial Officer (CFO)
Mr. Manish Bhoot (Resigned on 30 th November, 2021)	Company Secretary and Compliance Officer
Ms. Manisha Sharma (Appointed on 01 st December, 2021 and resigned on 01 st July, 2022)	Company Secretary and Compliance Officer
Ms. Sakina Lokhandwala (Appointed on 06 th July, 2022)	Company Secretary and Compliance Officer

<u>REGISTERED OFFICE ADDRESS</u>	<u>CORPORATE OFFICE ADDRESS</u>
<p>MMS Chambers, 4A, Council House Street, 1st Floor, Room No. D1, Kolkata, West Bengal – 700 001</p> <p>CIN: L65993WB1983PLC035815 Email: mifl@miflindia.com; mifl_1983@yahoo.co.in; mangalamindustrialfinanceltd@gmail.com</p>	<p>Hall No-1, M R Icon, Next to Milestone, Vasna Bhayli Road, Vadodara, Gujarat – 391 410</p>

<u>STATUTORY AUDITORS</u>	<u>INTERNAL AUDITORS</u>	<u>SECRETARIAL AUDITORS</u>
<p>M/s. R. K. Kankaria & Co (Chartered Accountants) (Resigned on 22nd August, 2021)</p> <p>M/s. Mahesh Udhvani & Associates (Chartered Accountants) (Appointed on 23rd August, 2021)</p>	<p>M/s. Upadhyay & Company LLP (Appointed on 10th August, 2021)</p>	<p>Mr. Santoshkumar K Pandey (Practicing Company Secretary) (Resigned on 09th March, 2022)</p> <p>Mrs. Aparna Santoshkumar Tripathi (Appointed on 09th March, 2022) (Resigned on 12th August, 2022)</p> <p>Mrs. Pooja Amit Gala (Appointed on 12th August, 2022)</p>

<u>REGISTRAR AND SHARE TRANSFER AGENT</u>
<p>Niche Technologies Private Limited</p> <p>*Purva Sharegistry (India) Pvt. Ltd. Unit No. 9, Ground Floor, Shiv Shakti Ind. Estt, J. R. Boricha Marg, Lower Parel East, Mumbai, Maharashtra 400011 Phone: 022- 23016761 / 23012518 Email id: support@purvashare.com Website: www.purvashare.com</p> <p>*The Company has changed its RTA vide the approval letter from NSDL and CDSL dated 23rd March, 2022 and 22nd March, 2022 respectively.</p>

<u>PRINCIPAL BANKERS</u>
<p>HDFC Bank Limited Union Bank of India</p>

LISTED ON

BSE Limited (Scrip code: 537800)

COMPOSITION OF COMMITTEES**1. AUDIT COMMITTEE**

DIN	NAME	DESIGNATION	POSITION IN COMMITTEE
08693675	Mr. Bhargav Govindprasad Pandya	Non-Executive Independent Director	Chairperson
08865234	Mr. Nikhil Bhagwanshanker Dwivedi	Non-Executive Independent Director	Member
09195568	Mrs. Neelambari Harshal Bhujbal	Non-Executive - Woman Independent Director	Member
07261150	Mr. Yatin Sanjay Gupte	Non-Executive - Non Independent Director	Member

2. NOMINATION AND REMUNERATION COMMITTEE

DIN	NAME	DESIGNATION	POSITION IN COMMITTEE
08693675	Mr. Bhargav Govindprasad Pandya	Non-Executive Independent Director	Chairperson
08865234	Mr. Nikhil Bhagwanshanker Dwivedi	Non-Executive Independent Director	Member
09195568	Mrs. Neelambari Harshal Bhujbal	Non-Executive - Woman Independent Director	Member
07261150	Mr. Yatin Sanjay Gupte	Non-Executive - Non Independent Director	Member

3. STAKEHOLDERS RELATIONSHIP COMMITTEE

DIN	NAME	DESIGNATION	POSITION IN COMMITTEE
09195568	Mrs. Neelambari Harshal Bhujbal	Non-Executive - Woman Independent Director	Chairperson
08865234	Mr. Nikhil Bhagwanshanker Dwivedi	Non-Executive Independent Director	Member
08693675	Mr. Bhargav Govindprasad Pandya	Non-Executive Independent Director	Member
07261150	Mr. Yatin Sanjay Gupte	Non-Executive - Non Independent Director	Member

MANGALAM INDUSTRIAL FINANCE LIMITED

Corporate Identification Number (CIN): L65993WB1983PLC035815;

Registered Office: MMS Chambers, 4A, Council House Street, 1st Floor, Room No. D1, Kolkata, West Bengal – 700 001, India

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

Corporate office contact Details: +91 7203948909 Contact Details: +033 - 22315680/5682

Fax Number: 033-22315683; Website: www.miflindia.com

Email Address: mangalamindustrialfinanceltd@gmail.com; info@miflindia.com; mifl_1983@yahoo.co.in

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 39TH ANNUAL GENERAL MEETING OF MANGALAM INDUSTRIAL FINANCE LIMITED WILL BE HELD ON MONDAY, 26TH DAY OF SEPTEMBER, 2022 AT 01:00 P.M. THROUGH VIDEO CONFERENCING ('VC')/OTHER AUDIO-VISUAL MEANS ('OAVM') FACILITY TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

ITEM NO. 1: ADOPTION OF THE AUDITED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2022:

❖ To receive, consider and adopt:

The Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2022, together with reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolution**:

“RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2022 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: APPOINTMENT OF MR. VENKATA RAMANA REVURU (DIN: 02809108) AS A DIRECTOR LIABLE TO RETIRE BY ROTATION:

To appoint Mr. Venkata Ramana Revuru (DIN: 02809108), who retires by rotation and, being eligible, offers himself for re-appointment 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. Venkata Ramana Revuru (DIN 02809108), who retires by rotation at this meeting, be and is hereby re-appointed as a Non-Executive Non-Independent Director of the Company.”

ITEM NO. 3: RATIFICATION OF APPOINTMENT OF M/S. MAHESH UDHWANI & ASSOCIATES, CHARTERED ACCOUNTANTS (FIRM REGISTRATION NO. – 129738W) AS STATUTORY AUDITORS OF THE COMPANY:

To ratify the Appointment of Statutory Auditors 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 pursuant to the provisions of Section 139 (1) and applicable provisions, if any, of The Companies Act, 2013 and rules, circulars, notifications made/issued thereunder, including any amendments, modification, variation or re-enactment thereof, the appointment of **M/s. Mahesh Udhvani & Associates, Chartered Accountants (Firm Registration No. – 129738W)** as the Statutory Auditors of the Company, which has been approved at the Annual General Meeting held on 27th September, 2021 for a term of 2 years, i.e., till the conclusion of Annual General Meeting of the Company to be held in the year 2023, be and is hereby ratified and to fix their remuneration.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them to be in the best interest of the Company including fixation of their remuneration and reimbursement of out-of-pocket expenses incurred in connection hereto, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors based on the recommendation of the Audit Committee.”

SPECIAL BUSINESS:

ITEM NO. 4: APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION (S) UNDER SECTION 188 OF THE COMPANIES ACT, 2013 AND REGULATION 23 OF THE SEBI (LODR) REGULATIONS, 2015:

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 188 of The Companies Act, 2013 (“The Act”) and other applicable provisions, if any, read with Rule 15 of The Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23(4) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and IND AS 24 and the rules framed thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force, the Company’s Policy on Related Party Transaction(s) and as per recommendation of Audit Committee and such other approvals as may be required, subject to the consent of the shareholders of the Company be and is hereby accorded for approval of material related party transaction(s), which term shall include any Committee thereof constituted/ to be constituted by the Board, to enter into such contract(s)/ arrangement(s)/ transaction(s) with “Related Parties” within the meaning of Section 2 (76) of The Act and Regulation 2 (1)(zb) of the Listing Regulations, to the extent of the maximum amounts as provided below, on such term(s) and condition(s) as the Board of Directors may deem fit, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at ARM’S LENGTH BASIS and in the ORDINARY COURSE OF BUSINESS of the Company for the Financial Year (“FY”) 2022-23 with respect to sale, purchase or supply of any good(s) or material(s), selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any service(s), appointment of agent for purchase or sale of good(s), material(s), service(s) or property or otherwise disposing of any good(s), material(s) or property or availing or rendering of any service(s), borrowings, advances or loans on such term(s) and condition(s) as the Board of Directors may deem fit or appointment of such related party(ies) to any office or place of profit in the Company for an amount which may exceed the threshold for material related party transaction(s), for the

FY 2022-2023 on such term(s) and condition(s) as may be decided by the Board and recommended and reviewed by audit committee.

Sr. No.	Name of Related Party	Relationship	Nature of transaction	Transaction amount in ₹	Financial Year
1	Wardwizard Innovations & Mobility Limited	Wardwizard Innovations & Mobility Limited is promoted by Mr. Yatin Sanjay Gupte. Mr. Yatin Sanjay Gupte is the Managing Director and Promoter of Wardwizard Innovations & Mobility Limited and Non-Executive Non-Independent Director and Promoter of Mangalam Industrial Finance Limited. Mr. Yatin Sanjay Gupte AND Mr. Venkata Ramana Revuru and are Business Partners.	As per Section 188 and RPT Policy of the company	10 Crores	2022-23
2	Wardwizard Foods and Beverages Limited (Formerly known as Vegetable Products Limited)	Wardwizard Foods and Beverages Limited (Formerly known as Vegetable Products Limited) is	As per Section 188 and RPT Policy of the company	20 Crores	2022-23

		<p>promoted by Mr. Yatin Sanjay Gupte. Mr. Yatin Sanjay Gupte is Non-Executive Non-Independent Director and Promoter of Wardwizard Foods and Beverages Limited (Formerly known as Vegetable Products Limited). Mr. Yatin Sanjay Gupte is Non-Executive Non-Independent Director and promoter of Mangalam Industrial Finance Limited.</p> <p>Mr. Yatin Sanjay Gupte and Mr. Venkata Ramana Revuru are Business Partners.</p>			
3	Yeppy Foods	<p>Mr. Sanjay Mahadev Gupte is the partner of Yeppy Foods. Mr. Sanjay Mahadev Gupte is father of Mr. Yatin Sanjay</p>	As per Section 188 and RPT Policy of the Company	20 Crores	2022-23