

# NOTICE

**NOTICE** is hereby given that the 62<sup>nd</sup> Annual General Meeting of the Members of **Mangal Credit and Fincorp Limited** ("the Company") is scheduled to be held on Wednesday, 25<sup>th</sup> September, 2024 at 11:30 A.M. through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"), to transact the below mentioned business:

## Ordinary Business:

### 1. Adoption of Annual Accounts:

To receive, consider and adopt the Annual Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2024 together with the reports of the Board of Directors and Statutory Auditors thereon;

### 2. Declaration of dividend:

To declare the final dividend of ₹ 0.6 per equity share of face value of ₹ 10/- each for the financial year ended 31<sup>st</sup> March, 2024;

### 3. Re-appointment of Mr. Nilesh Jain (DIN: 08788781), the retiring director:

To appoint a Director in place of Mr. Nilesh Jain (DIN: 08788781), who retires by rotation and being eligible, offers himself for re-appointment;

### 4. Re-appointment of Mr. Sujan Sinha (DIN: 02033322), retiring director:

To appoint a Director in place of Mr. Sujan Sinha (DIN: 02033322), who retires by rotation and being eligible, offers himself for re-appointment.

## Special Business:

### 5. Re-appointment of Mr. Meghraj Sohanlal Jain (DIN : 01311041) as Chairman and Managing Director along with revision of remuneration :

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

**"RESOLVED THAT**, pursuant to the provisions of Sections 178, 196, 197, 198 and 200 read with Schedule V and all other provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, all applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), provisions of the Articles of Association of the Company, recommendation of Nomination and Remuneration Committee and the approval of the Board of Directors, and such other

approvals, permissions and sanctions, as may be required, approval of the Members be and is hereby accorded to re-appoint Mr. Meghraj Sohanlal Jain (DIN : 01311041) as Chairman and Managing Director of the Company for a period of 5 (Five) years with effect from 12<sup>th</sup> August, 2024 to 11<sup>th</sup> August, 2029 with revision of remuneration from ₹ 30,00,000/- (Rupees Thirty Lakhs only) per annum to ₹ 48,00,000/- (Rupees Forty Eight Lakhs only) per annum on such terms and conditions as detailed in the explanatory statement attached hereto, notwithstanding that such remuneration may exceed the individual/overall limits specified under Section 197 (1) of the Act.

**RESOLVED FURTHER THAT**, where in any financial year during the tenure of Mr. Meghraj Sohanlal Jain, the Company has no profits or its profits are inadequate, the Company may pay to Mr. Meghraj Sohanlal Jain, as a Chairman and Managing Director or Director of the Company, the remuneration as approved by the Members from time to time, as the minimum remuneration.

**RESOLVED FURTHER THAT**, any of the Directors or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and execute all such documents, instruments and writings as may be required with regard to the said appointment as it may in its sole and absolute discretion deem fit, to give effect to this resolution without being required to seek any further consent or approval of the shareholders."

### 6. Approval for Material Related Party Transactions:

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

**"RESOLVED THAT**, pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), read with Section 188 of the Companies Act, 2013 ('the Act'), read with the rules made thereunder (including any other applicable provision(s) or statutory modification(s) or re-enactment thereof for the time being in force) read with the Company's 'Policy on Related Party Transactions' and as per the recommendation/ approval of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Company for entering into and/or continuing with Material Related Party Transactions with Mr. Meghraj Sohanlal Jain, a Related Party within the meaning of Section 2(76) of the Companies Act, 2013, and Regulation 2(1)(zb) of the SEBI Listing Regulations for availing of Loan upto a sum of ₹. 70,00,00,000/- (Rupees Seventy Crore only), in one and more tranches, for the financial year 2024-25 and further up to the date of 63<sup>rd</sup> Annual General Meeting of the Company,

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provided that the said contracts/arrangements/ transactions shall be carried out on an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT**, any of the Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT**, all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

#### 7. Approval for Material Related Party Transactions:

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

**"RESOLVED THAT**, pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), read with Section 188 of the Companies Act, 2013 ('the Act'), read with the rules made thereunder (including any other applicable provision(s) or statutory modification(s) or re-enactment thereof for the time being in force) read with the Company's 'Policy on Related Party Transactions' and as per the recommendation/ approval of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Company for entering into and/or continuing with Material Related Party Transactions with Mr. Hardik Jain, a Related Party within the meaning of Section 2(76) of the Companies Act, 2013, and Regulation 2(1)(zb) of the SEBI Listing Regulations for availment of Loan upto a sum of ₹ 30,00,00,000/- (Rupees Thirty Crore only), in one and more tranches, for the financial year 2024-25 and further up to the date of 63<sup>rd</sup> Annual General Meeting of the Company, provided that the said contracts/arrangements/transactions shall be carried out on an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT**, any of the Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT**, all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

#### 8. Revision in remuneration of Mr. Nilesh Jain (DIN : 08788781), Executive Director (designated as

#### Executive Director and Chief Financial Officer) of the Company:

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

**"RESOLVED THAT**, pursuant to the provisions of Sections 178, 196, 197, 198 and 200 read with Schedule V and all other provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, all applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), provisions of the Articles of Association of the Company, recommendation of Nomination and Remuneration Committee and the approval of the Board of Directors, and such other approvals, permissions and sanctions, as may be required, approval of the members be and is hereby accorded to the revision of remuneration of Mr. Nilesh Jain, as an Executive Director (designated as Executive Director and Chief Financial Officer) of the Company, by increasing the remuneration from ₹ 20,00,000/- (Rupees Twenty Lakhs only) to ₹ 24,00,000/- (Rupees Twenty Four Lakhs only) per annum with effect from 12<sup>th</sup> August, 2024, notwithstanding that such remuneration may exceed the individual/overall limits specified under Section 197 (1)(i) of the Act.

**RESOLVED FURTHER THAT**, except for the revision in the remuneration as an Executive Director all other terms and conditions of appointment of Mr. Nilesh Jain, as an Executive Director (designated as an Executive Director and Chief Financial Officer) of the Company as approved earlier by the members, and which are not dealt with in this Resolution, shall remain unchanged and continue to be effective.

**RESOLVED FURTHER THAT**, where in any financial year during the tenure of Mr. Nilesh Jain, as Director (designated as an Executive Director and Chief Financial Officer) of the Company has no profits or its profits are inadequate, the Company may pay to Mr. Nilesh Jain, as an Executive Director (designated as an Executive Director and Chief Financial Officer) the remuneration as approved by the Members from time to time, as the minimum remuneration by way of salary.

**RESOLVED FURTHER THAT**, any of the Directors or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and execute all such documents, instruments and writings as may be required in this connection at their sole and absolute discretion deem fit, to give effect to this resolution without being

required to seek any further consent or approval of the shareholders.”

**9. Transfer of Contingency Reserve and Investment Reserve to Capital Reserve:**

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

“**RESOLVED THAT**, considering the best interest of the Company and on the basis of recommendation of Audit Committee and the approval of the Board of Directors, and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be

prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, consent of the Members be and is hereby accorded the amount of ₹ 25,00,000/- (Rupees Twenty Five Lakhs only) currently held in Contingency Reserve and amount of ₹ 7,00,000/- (Rupees Seven Lakhs only) held in Investment Reserve shall be transfer to Capital Reserve with immediate effect.

**RESOLVED FURTHER THAT**, any of the Directors or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary and incidental for giving effect to this resolution.”

**By order of the Board of Directors  
For Mangal Credit and Fincorp Limited**

**Sd/-  
Meghraj Sohanlal Jain  
Chairman and Managing Director  
DIN: 01311041**

**Place:** Mumbai  
**Date:** 12<sup>th</sup> August, 2024

**Registered Office:**  
1701/02, 'A'Wing, Lotus Corporate Park,  
Off Western Express Highway,  
Goregaon East, Mumbai- 400063

**Tel.:** +91 22-42461300  
**E-mail:** compliance@mangalfincorp.com

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## NOTES:

1. The Ministry of Corporate Affairs, Government of India ("MCA") vide its General Circular No. 14/2020 dated April 08, 2020, 10/2022 dated 28<sup>th</sup> December, 2022 read with the latest General Circular No. 09/2023 dated 25<sup>th</sup> September, 2023 ("collectively referred to as "MCA Circulars"), and Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/CFD/CFD-PoD2/P/CIR/2023/163 dated 7<sup>th</sup> October, 2023, have permitted companies to conduct Annual General Meeting ("AGM") through Video Conferencing ("VC") and Other Audio Visual Means ("OAVM") without the physical presence of the Members at a Common Venue and has granted relaxation in respect of sending physical copies of the annual report to members. In accordance with the said circulars of MCA, SEBI and applicable provisions of the Companies Act, 2013 ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Sixty Second (62<sup>nd</sup>) AGM of the Company is being held through VC/OAVM. The Registered Office of the Company i.e. 1701/1702, 17<sup>th</sup> Floor, 'A' Wing, Lotus Corporate Park, Western Express Highway, Goregaon (E), Mumbai: 400063, shall be deemed to be the venue for the AGM.
2. In terms of the MCA Circulars, physical attendance of Members has been dispensed with and, therefore, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 62<sup>nd</sup> AGM, Hence, the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
3. The Company has engaged the services of National Securities Depository Limited ("NSDL") for providing the facility for remote e-voting, for participation in the AGM through VC / OAVM and for e-voting during the AGM. The procedure for participating in the AGM through VC / OAVM is explained in the Notes.
4. The relevant details, pursuant to Regulations 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors who retire by rotations and being eligible, offer themselves for re-appointment at this AGM are also annexed to this Notice.
5. The Explanatory Statement pursuant to Section 102 of the Act, the Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India ("Secretarial Standards") and the SEBI Listing Regulations, for business at Item no. 5 to Item no. 9 as set out in the Notice convening the AGM ("AGM Notice") is annexed hereto.
6. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through e-voting process. The said Resolution/Authorization shall be sent by email through its registered email address to [compliance@mangalfincorp.com](mailto:compliance@mangalfincorp.com) and with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com).
7. The Notice of the AGM has been uploaded on the website of the Company at [www.mangalfincorp.com](http://www.mangalfincorp.com). The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
8. In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report for the financial year 2023-24 is being sent only through electronic mode to those Members whose e-mail address is registered with the Company or the Depositories/ Depository Participant(s). Annual Report can also be downloaded from Company's website on [www.mangalfincorp.com](http://www.mangalfincorp.com).  
  
Physical copy of the Notice of the AGM along with Annual Report for the FY 2023-24 shall be sent to those shareholders who request for the same at [compliance@mangalfincorp.com](mailto:compliance@mangalfincorp.com) mentioning their Folio No/DP ID and Client ID.
9. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
10. A brief profile of the Directors, who are appointed/re-appointed, nature of their expertise in specific functional areas, names of Companies in which they hold directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Chapter IV of SEBI Listing Regulations are provided as annexure to this notice.

11. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
12. 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 Regulations (as amended), and the MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
13. The Record Date fixed for the purpose of determining entitlement of the Members to the Final Dividend for the financial year ended 31<sup>st</sup> March, 2024 is Tuesday, 17<sup>th</sup> September, 2024, and such dividend, if approved at the AGM, will be paid on or before Friday, 25<sup>th</sup> October, 2024 to those Members entitled thereto subject to deduction of tax at source.
14. SEBI vide its notification dated 24<sup>th</sup> January, 2022 has mandated that all requests for transfer of securities including transmission and transposition shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with the physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or Link Intime India Private Limited for assistance in this regard.
15. The Board of Directors has appointed Mr. Vijay Tiwari (Membership No. A33084 and CP No. 12220) of M/s. Vijay S. Tiwari & Associates, Practicing Company Secretary to act as the Scrutinizer to scrutinize the entire e-voting process in a fair and transparent manner.
16. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act will be available for inspection during the AGM. All the relevant documents referred to in the accompanying Notice are made available for inspection by members at the Registered Office of the Company, situated at 1701/1702, 17<sup>th</sup> Floor, 'A' Wing, Lotus Corporate Park, Western Express Highway, Goregaon(East), Mumbai City: 400063 on all working days (From Monday to Friday) during the business hours up to the date of AGM.
17. As per the provisions of Section 72 of the Act read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13.

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 respectively. The said forms can be downloaded from the Company's website at [www.mangalfincorp.com](http://www.mangalfincorp.com)

Members are requested to submit the said details to their Depository Participants in case the shares are held by them in dematerialized form and to the Company's RTA in case the shares are held in physical form.

SEBI has mandated that any service request from members holding securities in physical mode shall be entertained only upon registration of the PAN, KYC details and nomination. Further, all members holding shares in physical mode are required to compulsory link their PAN Card and Aadhaar Card to avoid freezing of folios. Pursuant to SEBI Circular SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated 10<sup>th</sup> June, 2024, for existing investors/ unit holders it has been decided that –

- Non-submission of 'choice of nomination' shall not result in freezing of Demat Accounts,
- Security holders holding securities in physical form shall be eligible for receipt of any payment including dividend, interest or redemption payment as well as to lodge grievance or avail any service request from the RTA even if 'choice of nomination' is not submitted by these security holders,
- Dividend, interest or redemption payment withheld presently, only for want of 'choice of nomination' shall be processed accordingly. However, all new investors/ unit holders shall

The Results of remote e-Voting and voting at the Meeting shall be declared by the Chairman or by any other director or Company Secretary duly authorized in this regard. The Results declared along with the Report of the Scrutinizer shall be placed on the Company's website [www.mangalfincorp.com](http://www.mangalfincorp.com) and also be displayed on the website of NSDL <https://www.evoting.nsdl.com/> immediately after the results are communicated to the Stock Exchange in compliance with Regulation 44(3) of the SEBI Listing Regulations. The Resolutions shall be deemed to be passed on the date of the Meeting, i.e. Wednesday, 25<sup>th</sup> September, 2024, subject to receipt of the requisite number of votes in favor of the Resolutions.



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continue to be required to mandatorily provide the 'Choice of Nomination' for demat accounts (except for jointly held Demat Accounts).

Pursuant to SEBI Notification No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated 25<sup>th</sup> January, 2022, the Company shall issue securities in dematerialized 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, members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, format of which is available on the Company's website at: [www.mangalfincorp.com](http://www.mangalfincorp.com) Further, members holding shares in physical form are requested to take action to dematerialize the Equity Shares, promptly to avoid inconvenience in future.

18. Pursuant to the SEBI Listing Regulations, the Company is required to maintain Bank details of its members for the purpose of payment of Dividends, etc. Members are requested to register / update their Bank details with the Company in case shares are held in physical form and with their Depository Participants where shares are held in dematerialized mode to enable expeditious credit of the dividend into their respective Bank accounts electronically through the Automated Clearing House (ACH) mode.

19. TDS on dividend in accordance with the provisions of the Income Tax Act, 1961 ("IT Act"), as amended by and read with the provisions of the Finance Act, 2020, dividend declared and paid by the Company with effect from 1<sup>st</sup> April, 2020, is taxable in the hands of Shareholders and the Company is required to deduct tax at source from dividend paid to the Shareholders at the applicable rates. The Company shall consider the requests received by it from its shareholders as on the Record date fixed by the Company in relation to its proposed dividend(s);

a. A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by e-mail to [compliance@mangalfincorp.com](mailto:compliance@mangalfincorp.com). Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20% and 10% in case of Members having valid Permanent Account Number ("PAN") or as notified by the Government of India. However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during fiscal 2024 does not exceed ₹ 5,000/- and also in cases where members provide Form 15G (Applicable to any person other than a

Company or a Firm) / Form 15H (Applicable to an individual above the age of 60 years) subject to conditions specified in the IT Act.

b. For Non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable to them. However, Non-resident shareholders[including Foreign Institutional Investors(FIIs) / Foreign Portfolio Investors(FPIs)] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an e-mail to [compliance@mangalfincorp.com](mailto:compliance@mangalfincorp.com)

20. Unclaimed Dividends:

- Members of the Company are requested to note that as per the provisions of Section 124(5) and Section 124(6) of the Act, dividend not encashed/ claimed by the Member of the Company, within a period of seven years from the date of declaration of dividend, shall be transferred by the Company to the Investor Education and Protection Fund ("IEPF") and all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to the Demat Account of IEPF Authority notified by MCA ('IEPF Demat Account').

- Members/claimants whose shares, unclaimed dividend have been transferred to the IEPF, as the case may be, may claim the shares or apply for refund by making an application to the IEPF Authority in Form IEPF-5 (available on [www.iepf.gov.in](http://www.iepf.gov.in)) along with requisite fees, if any, as decided by the IEPF Authority from time to time.

- Details of Unclaimed Dividend and Shares attached thereto on Website:

The details of the unpaid/unclaimed dividend are available on the website of the Company i.e. [www.mangalfincorp.com](http://www.mangalfincorp.com) it is in the Members' interest to claim any unclaimed dividend and for future, opt for Electronic Clearing Service, so that dividends paid by the Company are credited to the Members' account on time.

Members who wish to claim unclaimed dividend are requested to contact the Registrar and

Share Transfer Agents, at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).

21. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with the MCA Circular.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Sunday, 22<sup>nd</sup> September, 2024 at 09:00 A.M. and ends on Tuesday, 24<sup>th</sup> September, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, 17<sup>th</sup> 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, Tuesday, 17<sup>th</sup> September, 2024.

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated 9<sup>th</sup> December, 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 hold 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

NSDL Mobile App is available on

 App Store  Google Play



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Existing users who have opted for CDSL Easi / Easiest, they can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>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 &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**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. NSDL and CDSL**

Login type	Helpdesk details
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or or call at 022 - 4886 7000 and 022 - 2499 7000
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or at toll free no. 1800 22 55 33



**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

- c) How to retrieve your ‘initial password’?

- (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

- a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.

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## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csvijaytiwari@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and

e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Rahul Rajbhar at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide 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 [compliance@mangalfincorp.com](mailto:compliance@mangalfincorp.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [compliance@mangalfincorp.com](mailto:compliance@mangalfincorp.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 9<sup>th</sup> December, 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### **THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM 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 in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at compliance@mangalfincorp.com. The same will be replied by the company suitably.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**

**Item no. 5**

Pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule-V of the Act and Articles of Association of the Company, The Board of Directors of the Company in its meeting held on 12<sup>th</sup> August, 2024, based on the recommendation of the Nomination and Remuneration Committee, re-appointed Mr. Meghraj Sohanlal Jain as Managing Director of the Company for a period of 5 (Five) years effective from 12<sup>th</sup> August, 2024, to 11<sup>th</sup> August, 2029.

Mr. Meghraj Sohanlal Jain is an entrepreneur and businessman, having more than three decades of experience. He is a co-founder & promoter of the Company. He directs planning the marketing and business development function of the Company and is also responsible for developing strategic business relationships for different business. He has always been a leading member of core Senior Management team. He has the business acumen and in-depth knowledge about the industry, overall market scenario and management of the affairs of the Company.

The valuable and precious guidance of Mr. Meghraj Sohanlal Jain will be required for the Company to take a big leap, in the years to come and hence it is felt prudent for continuation of Mr. Meghraj Sohanlal Jain with the Company as Managing Director of the Company.

The Company as on date is not in default in payment of dues to any bank or public financial institution or nonconvertible debenture holders or any other secured creditors of the Company and accordingly, their prior approval is not required, for approval of the proposed special resolutions.

The details of Mr. Meghraj Sohanlal Jain, as per the requirements specified under Secretarial Standard (SS-2) and Regulation 36 (3) of the SEBI Listing Regulations are given in 'Annexure-A' of this Notice.

Broad particulars of the terms of re-appointment of, and remuneration payable to, Mr. Meghraj Sohanlal Jain are as under:

- He shall be paid a remuneration of ₹ 48,00,000/- (Rupees Forty Eight Lakhs only) per annum with the power to the Board to verify his terms of re-appointment and remuneration;
- The Managing Director will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.
- The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- The Managing Director shall adhere to the Company's Code of Conduct.
- The office of Managing Director may be terminated by the Company or by him by giving 3 (three) months' prior notice in writing or such other period as may be specified by the Board of Directors.

Mr. Meghraj Sohanlal Jain satisfies the conditions set out in Part-I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for his re-appointment. He is not disqualified from being re-appointed as Managing Director in terms of the Act. The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Meghraj Sohanlal Jain under Section 190 of the Act.

Except Mr. Meghraj Sohanlal Jain and Mr. Hardik Jain, none of the other Directors or KMP of the Company, are in any way, concerned or interested, financially or otherwise, in resolution stated in Item No. 5 of the Notice.

The Board of Directors recommends the passing of Special Resolution as set out in Item No. 5 of the accompanying Notice for the approval of the members.

### Statement containing additional information as required in Schedule V of the Companies Act, 2013-

#### I. General Information:

Nature of Industry	Engaged in the business of Non-Banking Financial Company without accepting public deposits.
Date or expected date of commencement	Existing company in operation since 1961
In the case of new companies, the expected date of commencement of activities as per the project approved by financial institutions appearing in the prospectus	Not Applicable
Financial performance based on given indicators:	
For the year ended 31 <sup>st</sup> March, 2024	(₹ In Lakhs)
➤ Total Income	3327.49
➤ Total Expenditure	1894.99
➤ Profit Before Tax	1432.50
➤ Tax Expenses	377.91
➤ Profit after tax	1054.59
Foreign Investments or collaborations, if any.	Not Applicable

#### II. Information about the appointee:

Name	Mr. Meghraj Sohanlal Jain (DIN : 01311041)
Background details	<p>Mr. Meghraj Sohanlal Jain is an entrepreneur and businessman for more than three decades. He has contributed to several family companies in India in various positions.</p> <p>He is a Co-founder &amp; Promoter of Mangal Credit and Fincorp Limited and has more than 3 decades of experience in lending business.</p> <p>He directs planning the marketing and business development function of the Company and is also responsible for developing strategic business relationships for different business. He has always been a leading member of core Senior Management team. He has the business acumen and in-depth knowledge about the industry, overall market scenario and management of the affairs of the Company.</p>
Past remuneration	During the Financial year 2023-24 he has drawn ₹ 30.00 Lakhs as remuneration.
Recognition or awards	Nil
Job profile and his suitability	<p>Mr. Meghraj Sohanlal Jain is the Chairman &amp; Managing Director of the Company and associated with the Company since 14<sup>th</sup> August, 2013.</p> <p>His role as a Chairman &amp; Managing Director includes oversight of businesses, development and focus on growth and value creation across businesses.</p>

Remuneration proposed	Maximum ₹ 48,00,000/- p.a.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Considering the position held and the responsibility shouldered by Mr. Meghraj Sohanlal Jain as the Chairman and Managing Director of the Company, the enhanced business activities of the Company and the plans for growth, the proposed remuneration is commensurate with the industry standards and Board Level positions held in similar sized and similarly positioned businesses
Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	<p>Mr. Meghraj Sohanlal Jain draws remuneration as the Managing Director and also providing Loan to the Company at arm's length basis as and when instant needs arises.</p> <p>Except as stated above, Mr. Meghraj Sohanlal Jain does not have any pecuniary relationship whether directly or indirectly with the Company.</p> <p>He is the father of Mr. Hardik Jain, Executive Director of the Company.</p> <p>He is holding 47,86,565 equity shares as a Promoter in the Company.</p>

### III. Other information:

Reasons of loss or inadequate profits	During the financial year Company has earned a Profit of ₹ 1054.59 Lakhs after tax, represents growth of 33.26% as compared to previous year.
Steps taken or proposed to be taken for improvement	During the Financial year 2023-24, the Company has opened 7 Branches across multiple states of India and planning to open more than 15 branches during the Financial year 2024-25 across multiple states to optimise the profitability.
Expected increase in productivity and profits in measurable terms	The Management is confident about the growth in the business and expecting increase in business and profits.

### **Item no. 6 and 7**

Section 177 of the Companies Act, 2013 ("the Act") read with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), provide that all related party transactions and subsequent material modifications shall require prior approval of the Audit Committee and further in sub-regulation (4) of Regulation 23 of the SEBI Listing Regulations provides that all the material related party transactions and subsequent material modifications shall require prior approval of the Shareholders through resolution.

As the Company involved in the business of Non-Banking Financial Company and considering the funding requirements for both short term and long term goals, the Company may require to borrow from the related parties to mitigate instant needs. The threshold limit to attract the requirements of material related party transactions, stipulated under the SEBI Listing Regulations, may likely to be achieved in near future.

In light of the aforesaid requirements the Audit Committee and Board of Directors of the Company has approved to avail loans from Mr. Meghraj Sohanlal Jain, Managing Director & Promoter and Mr. Hardik Jain, Executive Director & Promoter of the Company, for a sum not exceeding ₹ 70 Crores and ₹ 30 Crores, respectively, in one or more tranches. The said contracts/arrangements/transactions shall be carried out on an arm's length basis and in the ordinary course of business of the Company.

Accordingly, it is proposed to seek the approval of Shareholders to approve material related party transactions for availment of loans from Mr. Meghraj Sohanlal Jain and Mr. Hardik Jain amounting to not exceeding ₹ 70 Crores and ₹ 30 Crores, respectively, in one or more tranches.



Disclosures in terms of SEBI Circular no. SEBI/HO/CFD/CMD-1/CIR/P/2021/662 dated 22<sup>nd</sup> November, 2021 for approval of Related Party Transactions are as follows;

Sr. Criteria No.	Loans avail from Mr. Meghraj Sohanlal Jain	Loans avail from Mr. Hardik Jain
1. Type, material terms and particulars of the proposed transaction.	Availment of unsecured loan for a sum not exceeding ₹ 70 Crores in one and more tranches.	Availment of unsecured loan for a sum not exceeding ₹ 30 Crores in one and more tranches.
2. Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	<b>Name:</b> Mr. Meghraj Sohanlal Jain <b>Relationship with the listed entity:</b> Chairman and Managing Director of the Company and holding 24.47% of the total paid up capital.	<b>Name:</b> Mr. Hardik Jain <b>Relationship with the listed entity:</b> Executive Director and holding 4.23 % of the total paid up capital.
3. Tenure of the proposed transaction (particular tenure shall be specified)	For the financial year 2024-25 and further up to the date of 63 <sup>rd</sup> Annual General Meeting of the Company	For the financial year 2024-25 and further up to the date of 63 <sup>rd</sup> Annual General Meeting of the Company
4. Value of the proposed transaction.	Not exceeding ₹ 70,00,00,000/- (Rupees Seventy Crores only)	Not exceeding ₹ 30,00,00,000/- (Rupees Thirty Crores only)
5. 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)	210.87%	90.37%
6. If the transaction relates to any loans, inter-corporate deposits, advances or investments <b>made or given by</b> the listed entity or its subsidiary		
Details of the source of funds in connection with the proposed transaction.	Not Applicable	Not Applicable
Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,  - nature of indebtedness; - cost of funds; and - tenure	Not Applicable	Not Applicable
applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.	Not Applicable	Not Applicable
the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Not Applicable	Not Applicable

Sr. Criteria No.	Loans avail from Mr. Meghraj Sohanlal Jain	Loans avail from Mr. Hardik Jain
7. Justification as to why the RPT is in the interest of the listed entity.	As the Company involved in the business of Non-Banking Financial Company and considering the funding requirements for both short term and long term goals, the Company may require to borrow from the related parties to mitigate instant needs.  The said contracts/arrangements/ transactions shall be carried out on an arm's length basis and in the ordinary course of business of the Company	As the Company involved in the business of Non-Banking Financial Company and considering the funding requirements for both short term and long term goals, the Company may require to borrow from the related parties to mitigate instant needs.  The said contracts/arrangements/ transactions shall be carried out on an arm's length basis and in the ordinary course of business of the Company
8. A copy of the valuation or other external party report, if any such report has been relied upon.	Not required to take valuation for the proposed transaction.	Not required to take valuation for the proposed transaction.
9. Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis.	Since the counter party is an individual , criteria of percentage to the annual consolidated turnover is not applicable	Since the counter party is an individual , criteria of percentage to the annual consolidated turnover is not applicable
10. A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders.	Not required to take valuation for the proposed transaction.	Not required to take valuation for the proposed transaction.
11. Any other information that may be relevant.	Not Applicable	Not Applicable

Except Mr. Meghraj Sohanlal Jain and Mr. Hardik Jain, none of the other Directors or KMP of the Company, are in any way, concerned or interested, financially or otherwise, in the resolutions stated in Item No. 6 and 7 of the Notice.

Lakhs only) per annum with effect from 12<sup>th</sup> August, 2024. Accordingly, the resolution under Item no. 8 of the accompanying Notice has been placed before the members for their approval by way of Special Resolution.

The Board of Directors recommends the passing of Special Resolution as set out in Item No. 6 and 7 of the accompanying Notice for the approval of the members.

Except for the revision in the remuneration of Mr. Nilesh Jain as an Executive Director (Designated as Director and Chief Financial Officer) mentioned in resolution under Item no. 8 of the accompanying notice, all other terms and conditions as approved earlier by the members remain unchanged and continue to be effective.

#### **Item no. 8**

Mr. Nilesh Jain (DIN : 08788781) was appointed as an Executive Director of the Company on 30<sup>th</sup> October, 2021 and later regularized by the members of the Company at 60<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2022. Since his induction on the Board, Company has expand its business in multiple states by opening branches over there. The Board is of the view that he has provided dedicated and meritorious services and made significant contribution towards the overall growth of the Company, therefore by considering the increased responsibility and projected future growth of the Company under the guidance and leadership of Mr. Meghraj Sohanlal Jain as Chairman and Managing Director, the Board of Directors, upon the recommendation of Nomination and Remuneration Committee and subject to approval of the Members, have approved the revision in the terms of remuneration of Mr. Nilesh Jain from ₹ 20,00,000/- (Rupees Twenty Lakhs only) to ₹ 24,00,000/- (Rupees Twenty Four

The Company as on date is not in default in payment of dues to any bank or public financial institution or nonconvertible debenture holders or any other secured creditors of the Company and accordingly, their prior approval is not required, for approval of the proposed special resolutions.

The Explanatory Statement attached to resolution no.5 passed at the 60<sup>th</sup> Annual General Meeting of the Company held on 30<sup>th</sup> September, 2022 and further modified by the Explanatory Statement attached to the resolution no.8 of this notice may be treated as a written memorandum setting out the terms of remuneration of Mr. Nilesh Jain, Executive Director (designated as Executive Director and Chief Financial Officer) of the Company in terms of Section 190 of the Act.

The other disclosures as required under the Companies Act, 2013 ("the Act") read with the rules made thereunder and Schedule V to the Act, and as per Secretarial Standard- 2 (SS-2), regarding Special Resolutions under Item No. 8 of the accompanying Notice, are annexed as "Annexure-A" to this notice.

Except Mr. Nilesh Jain, none of the other Directors or KMP of the Company, are in any way, concerned or interested, financially or otherwise, in resolution stated in Item No. 8 of the Notice.

The Board of Directors recommends the passing of Special Resolution as set out in Item No. 8 of the accompanying Notice for the approval of the members.

### Statement containing additional information as required in Schedule V of the Companies Act, 2013-

#### I. General Information:

Nature of Industry	Engaged in the business of Non-Banking Financial Company without accepting public deposits.
Date or expected date of commencement	Existing company in operation since 1961
In the case of new companies, the expected date of commencement of activities as per the project approved by financial institutions appearing in the prospectus	Not Applicable
Financial performance based on given indicators:	
For the year ended 31 <sup>st</sup> March, 2024	(₹ In Lakhs)
➤ Total Income	3327.49
➤ Total Expenditure	1894.99
➤ Profit Before Tax	1432.50
➤ Tax Expenses	377.91
➤ Profit after tax	1054.59
Foreign Investments or collaborations, if any.	Not Applicable

#### II. Information about the appointee:

Name	Mr. Nilesh Jain (DIN : 08788781)
Background details	Mr. Nilesh Jain is an Executive Director & Chief Financial Officer of Mangal Credit and Fincorp Limited. He holds an MBA in Finance and Marketing and has more than 11 years of Professional Experience in the financial sector with in depth knowledge of Gold Loans, Housing Loans, Mortgages and Construction Finances. His area of expertise includes sales, Marketing & strategic Planning.
Past remuneration	During the Financial year 2023-24 he has drawn ₹ 19.50 Lakhs as remuneration.
Recognition or awards	Nil
Job profile and his suitability	Mr. Nilesh Jain is an Executive Director & Chief Financial Officer of the Company and associated with the Company since 30 <sup>th</sup> October, 2021.  His role as an Executive Director and Chief Financial Officer is to monitor the business operations and Strategy as well as control the finance and monitor the use of funds.
Remuneration proposed	₹ 24,00,000/- p.a.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Considering the position held and the responsibility shouldered by Mr. Nilesh Jain as an Executive Director (designated as Executive Director and Chief Financial Officer) of the Company, the enhanced business activities of the Company and the plans for growth, the proposed remuneration is commensurate with the industry standards and Board Level positions held in similar sized and similarly positioned businesses.

Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Except for drawing remuneration as an Executive Director and Chief Financial Officer, Mr. Nilesh Jain does not have any pecuniary relationship whether directly or indirectly with the Company.
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III. Other information:

Reasons of loss or inadequate profits	During the financial year Company has earned a Profit of ₹ 1054.59 Lakhs after tax, represents growth of 33.26% as compared to previous year.
Steps taken or proposed to be taken for improvement	During the Financial year 2023-24, the Company has opened 7 Branches across multiple states of India and planning to open more than 15 branches during the Financial year 2024-25 across multiple states to optimise the profitability.
Expected increase in productivity and profits in measurable terms	The Management is confident about the growth in the business and expecting increase in business and profits.

**Item no. 9**

Mangal Credit and Fincorp Limited (MCFL) was established in the year 2012, after acquiring a Fifty years old company TAK Machineries & Leasing Ltd (TMLL) which was incorporated in the year of 1961 with the object of carrying out the business of manufactures and dealers in machinery, plant and engineering goods. Considering the nature of the business and as per the regulatory requirements, specified from time to time, TMLL had created the contingency reserve and investment reserve out of its profit to handle unforeseen emergencies at a plant, minimize downtime, and maintain operational continuity. After acquisition of TMLL, the name of the Company is changed to MCFL on 10<sup>th</sup> May, 2013 and obtained certificate of registration to carry on the business of non-banking financial company under the provisions of Reserve Bank of India Act, 1934. However, as per the nature of NBFC Business, there is no need to maintain contingency reserve and investment reserve to carry out the business.

Furthermore, since the change in management and business nature to NBFC, neither the Company has received any claim from any TMLL employee or labor in

relation to Contingency reserve, nor have any needs have arisen to use investment reserve, created by former management, therefore the Board has decided to align the "Other equity - Reserves and Surplus" note forming part of the Balance sheet with the nature of existing business and to take care of any claim of TMLL employee and labor in relation to contingency reserve that may arise in the future.

It is proposed to seek the approval of Shareholders by way of Special Resolution to transfer the amount of ₹ 25,00,000/- (Rupees Twenty Five Lakhs only) currently held in the Contingency Reserve and ₹ 7,00,000/- (Rupees Seven Lakhs only) held in Investment Reserve to Capital Reserve with immediate effect.

None of the Directors or KMP of the Company, are in any way, concerned or interested, financially or otherwise, in the resolutions stated in Item No. 9 of the Notice.

The Board of Directors recommends the passing of Special Resolution as set out in Item No. 9 of the accompanying Notice for the approval of the members.

**By the Order of the Board of Directors  
For Mangal Credit and Fincorp Limited**

**Sd/-  
Meghraj Sohanlal Jain  
Chairman and Managing Director  
DIN: 01311041**

**Place:** Mumbai  
**Date:** 12<sup>th</sup> August, 2024

**Registered Office:**  
1701/02, 'A'Wing, Lotus Corporate Park,  
Off Western Express Highway,  
Goregaon East, Mumbai- 400063

**Tel.:** +91 22-42461300  
**E-mail:** compliance@mangalfincorp.com

**ANNEXURE-A**

**Additional Information of Directors for appointment / re-appointment / revision of remuneration as per regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (ss-2) are as follows:**

<b>Name of the Director</b>	<b>Mr. Meghraj Sohanlal Jain</b>	<b>Mr. Nilesh Jain</b>	<b>Mr. Sujan Sinha</b>
<b>DIN</b>	01311041	08788781	02033322
<b>Date of Birth</b>	25.06.1970	16.01.1988	12.11.1958
<b>Age</b>	54	36	66
<b>Date of first appointment on the Board</b>	14.08.2013	30.10.2021	11.11.2020
<b>Designation</b>	Chairman and Managing Director	Executive Director and Chief Financial Officer	Non-Executive Non-Independent Director
<b>Qualifications</b>	Graduate	MBA in Finance and Marketing	Bachelor of Science (Honours) from Calcutta University
<b>Brief resume, Experience and Nature of his expertise in functional areas</b>	<p>Mr. Meghraj Sohanlal Jain is an Entrepreneur and Businessman, having more than three decades of experience. He is a co-founder &amp; promoter of the Company.</p> <p>His area of expertise include marketing planning, business development, strategic business relationships, etc.</p>	<p>Mr. Nilesh Jain has more than 10 years of experience in the financial sector with in-depth knowledge of Gold Loan, Housing Loan, Mortgages and Construction Finance.</p> <p>His area of expertise includes sales, marketing &amp; Strategic planning.</p>	<p>Mr. Sujan Sinha is a senior finance professional having more than three &amp; half decades of experience with Banks, NBFCs, retail industry etc.</p> <p>His area of expertise includes Finance, Banking and Management Spheres.</p>
<b>No. of Board Meetings attended during the year 2023-24</b>	7	7	7
<b>Directorships held in other Companies</b>	Nil	Nil	<ul style="list-style-type: none"> <li>- Transcorp International Limited</li> <li>- Mindex Fincap Private Limited</li> <li>- Stragility Consulting Private Limited</li> <li>- SMS Vans Skilling and Advisory Private Limited</li> <li>- MS Fincap Private Limited</li> <li>- Transwire Forex Limited</li> <li>- Transcorp Payments Limited</li> <li>- RTDT Fintech Private Limited</li> </ul>
<b>Names of other listed entities in which Director holds Directorship</b>	Nil	Nil	Transcorp International Limited
<b>Membership / Chairmanship of Committees of other Board*</b>	Membership : 1 Chairmanship : Nil	Membership : 2 Chairmanship : Nil	Membership : 1 Chairmanship : 1



<b>Name of the Director</b>	<b>Mr. Meghraj Sohanlal Jain</b>	<b>Mr. Nilesh Jain</b>	<b>Mr. Sujan Sinha</b>
<b>No. of Equity shares held in the Company as on 31.03.2024</b>	47,86,565 Equity Shares	2,000 Equity Shares	Nil
<b>Disclosure of relationships with other directors and KMP</b>	Mr. Meghraj Sohanlal Jain is the father of Mr. Hardik Jain, Executive director of the Company	Not related with any director, Manager or KMP of the Company	Not related with any director, Manager or KMP of the Company
<b>Terms and Conditions of appointment / re-appointment along with details of remuneration sought to be paid and remuneration last drawn by such person</b>	Mr. Meghraj Sohanlal Jain is proposed to be re-appointed as Managing Director of the Company for a period of 5 (Five) years for a remuneration of ₹ 48,00,000/- p.a. and other terms and conditions are set out in the explanatory statement to resolution no.5 forming part of this Notice.	It is proposed to revise in the terms of remuneration of Mr. Nilesh Jain from ₹ 20,00,000/- (Rupees Twenty Lakhs only) to ₹ 24,00,000/- (Rupees Twenty Four Lakhs only) per annum.  Except for the revision in the remuneration of Mr. Nilesh Jain as an Executive Director (Director and Chief Financial Officer), mentioned in resolution under Item no. 8 of the accompanying notice, all other terms and conditions as approved earlier by the members remain unchanged and continue to be effective.	As per the resolution passed by the Members at the 59 <sup>th</sup> Annual General Meeting held on 29 <sup>th</sup> September, 2021, read with explanatory statement thereto, Mr. Sujan Sinha was appointed as Non- Executive Non Independent Director of the Company, liable to retire by rotation, who retires by rotation at this AGM and being eligible offers himself for reappointment.  All the terms and conditions as approved earlier by the members remain unchanged and continue to be effective.

\* In accordance with Regulation 26 of the Listing Regulations, Membership(s) / Chairmanship(s) of only Audit Committees and Stakeholders' Relationship Committees in all public limited companies have been considered.

**By the Order of the Board of Directors  
For Mangal Credit and Fincorp Limited**

**Sd/-  
Meghraj Sohanlal Jain  
Chairman and Managing Director  
DIN: 01311041**

**Place:** Mumbai  
**Date:** 12<sup>th</sup> August, 2024

**Registered Office:**  
1701/02, 'A'Wing, Lotus Corporate Park,  
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