

Notice

NOTICE is hereby given that the 59th Annual General Meeting of the Members of **Mangal Credit and Fincorp Limited** is scheduled to be held on Wednesday, 29th September, 2021 at 11:00 a.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the below mentioned business:

Ordinary Business:

1. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the financial year ended 31st March, 2021 along with the reports of the Board of Directors and Statutory Auditors thereon;
2. To declare the final dividend on equity shares for the financial year ended 31st March, 2021;
3. To appoint a Director in place of Mr. Meghraj S. Jain (DIN:01311041), who retires by rotation and being eligible, offers himself for re-appointment;
4. To appoint a Director in place of Mr. Naval Maniyar (DIN: 06657440), who retires by rotation and being eligible, offers himself for re-appointment;

Special business:

5. **To re-appoint Mr. Sujan Sinha (DIN: 02033322) as a Non-Executive Non-Independent Director of the Company**

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 149, Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the applicable Rules framed thereunder including the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment thereof for the time being in force), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") on the recommendation of the Nomination & Remuneration Committee ("NRC") and approval of the Board of Directors of the Company, Mr. Sujan Sinha (DIN: 02033322), who was appointed as a Non-Executive Non-Independent Director of

the Company at the Annual General Meeting of the Company held on 30th December, 2020 and who holds office upto 10th November, 2021 and who is eligible for being re-appointed as a Non-Executive Non-Independent Director and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Non-Executive Non-Independent Director, be and is hereby re-appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors of the Company ("Board") be and is hereby authorized to undertake all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution including but not limited to delegate any powers to any officials of the Company conferred upon the Board by this resolution and to settle all questions, queries, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company and that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

6. **To approve the remuneration of Mr. Meghraj Jain (DIN:01311041), Chairman and Managing Director of the Company**

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 Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Members be and is hereby accorded for the payment of remuneration of INR 30,00,000/- p.a. (Rupees Thirty Lakhs Only) to Mr. Meghraj Jain (DIN: 01311041), Chairman and Managing Director of the Company on such terms and conditions as approved by the Board of Directors and as recommended by the Nomination and Remuneration Committee;

RESOLVED FURTHER THAT in the event in any financial year during the currency of tenure of the Chairman & Managing Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V of the Companies Act, 2013, the Company may pay to the Chairman & Managing Director, the maximum remuneration in accordance with the provisions of the Act;

RESOLVED FURTHER THAT the terms of remuneration may be altered and varied from time to time by the Board of Directors ('the Board' which term shall be deemed to include Nomination and Remuneration Committee thereof) as it may in its discretion deem fit within the limits payable to the Chairman & Managing Director in accordance with Section 197 read with Schedule V to the Companies Act 2013, other relevant provision of the Companies Act, 2013 and in accordance to statutory modification/ amendments made under the relevant provisions of the Companies Act, 2013 and Schedule(s) thereof and as agreed between the Board of Directors and Mr. Meghraj Jain;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors after taking into consideration the recommendations of the members of the Nomination and Remuneration Committee be and are hereby authorized to take such steps and to do all such acts, deeds, matters and things as may, in its absolute discretion, deem necessary or desirable or to settle any question or difficulty that may arise in such manner as it may deem fit and also, to make such alterations and modifications, as may be required within the limits of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed from time to time."

7. Reclassification of Promoters of the Company as Public Shareholders

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

"RESOLVED THAT pursuant to the provisions of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), and subject to approval from the BSE Limited (herein after referred to as stock exchanges), the Securities and Exchange Board of India and such other Statutory Authorities as may be required and

pursuant to other laws and regulations, as may be applicable from time to time (including any statutory modifications or re-enactments thereof for the time being in force), the consent of the members be and is hereby accorded to reclassify the following applicants from "Promoter" category to "Public" category:

Sr. No	Name of the Person/Company	No. of Equity Shares Held	% of the total Equity Capital
1.	e-Ally Consulting India Private Limited	16,79,700	8.70%
2.	Sandeep Maloo	600	0.00%
3.	Neeta Maloo	600	0.00%

RESOLVED FURTHER THAT in supersession of any provision, the applicant's special rights, if any, with respect to the Company through formal or informal arrangements including through any shareholders agreements, if any, stand withdrawn/terminated and be null and void, with immediate effect;

RESOLVED FURTHER THAT the above applicants confirmed that all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") have been complied with and also confirmed that at all times from the date of such reclassification, shall continue to comply with conditions mentioned in Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") post reclassification from "Promoter" to "Public";

RESOLVED FURTHER THAT on approval of the Stock Exchange(s) upon application for reclassification of the aforementioned applicant, the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and in compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions;

RESOLVED FURTHER THAT Mr. Meghraj Jain, Chairman and Managing Director and/or Mr. Naval Maniyar, Director of the Company, be and are hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/filings to stock exchange(s), seeking approvals from the Securities and Exchange Board of India, BSE Limited (as applicable), and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be required and to take all such steps and decisions in this regard to give full effect to the aforesaid resolutions."

By the Order of the Board

Meghraj Jain
Chairman & Managing Director

DIN: 01311041

Address: 401/402, Sheela Niwas, Ramabai Chemburkar Mg. Pranjapea Scheme, Vile-Parle (East), Mumbai 400057

Place: Mumbai

Date: 12th August, 2021

Registered Office:

1701/02, A Wing, 17th Floor, Lotus Corporate Park,
Western Express Highway, Goregaon (E), Mumbai-400063

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

NOTES:

1. In view of the pandemic caused by COVID-19 prevailing in the country requiring social distancing, Ministry of Corporate Affairs vide Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/21 dated January 13, 2021 (collectively referred as "MCA Circulars") and the Securities and Exchange Board of India ("SEBI") vide its Circular dated May 12, 2020, have permitted holding of annual general meeting of a company through video conferencing ("VC") or other audio visual means ("OAVM"), without the physical presence of members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company.

Therefore, in compliance with the provisions of the Companies Act, 2013 ("the Act"), circulars issued by SEBI read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the MCA Circulars, the 59th Annual General Meeting of the Company ("AGM") is being conducted through VC / OAVM, which does not require physical presence of the Members at a common venue. The Registered Office of the Company shall deemed to be the venue for the AGM.

The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") 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;

2. 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 Listing Regulations, for business at Item No(s). 5, 6 & 7 as set out in the Notice convening the AGM ("AGM Notice") is annexed hereto;
3. Pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI"), information in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting is furnished as an Annexure I to the Notice;
4. The members are requested to note that since the Meeting is being held through VC / OAVM, the facility for appointment of proxies shall not be available for the 59th Annual General Meeting of the Company,

therefore the Proxy Form and Attendance Slip are not annexed to this Notice;

5. In pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for participating in the AGM through VC / OAVM and for voting through remote e-voting or e-voting during the AGM. Non-individual Members are requested to send the relevant Board Resolution / Authority letter along with Demat Account details to the Company at compliance@mangalfincorp.com;
6. The Register of Members and Transfer Books of the Company will be closed from Thursday, 23rd September, 2021 to Wednesday, 29th September, 2021, both days inclusive;
7. Members can join the AGM through VC / OAVM, 15 minutes before and after the scheduled time of commencement of AGM and during the AGM, by following the procedure mentioned in the AGM Notice. The facility of participation at the AGM through VC / OAVM will be made available to at least 1,000 Members on a first- come-first-served basis. Large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson(s) of the Audit Committee, the Nomination & Remuneration Committee and the Stakeholders Relationship Committee, Auditors etc. are allowed to attend the AGM without restriction on account of first-come-first-served principle;
8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013;
9. In compliance with the MCA Circulars and SEBI circular dated January 13, 2021 read with Circular dated May 12, 2020, the AGM Notice along with the Annual Report for the financial year 2020-21 ("Annual Report") are being sent through electronic mode to those Members whose email addresses are registered with the Company / Depository Participants / Registrar and Transfer Agent - Link Intime India Private Limited ("Link Intime"). Members are requested to note that the AGM Notice and Annual Report are also available on the website of the Company at <https://www.mangalfincorp.com/>, the website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com;
10. Members seeking any information or clarifications on the Annual Report are requested to send in written, queries to the Company at least one week before the meeting to enable the Company to compile the information and provide replies at the meeting;
11. Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested, maintained under Section 189 of the Companies Act, 2013 read with its rule made thereunder along with all the documents referred to in the Notice will be available for online inspection by the members of the Company up to the date of the AGM. Members who wish to inspect such documents may write to the Company Secretary & Compliance Officer at compliance@mangalfincorp.com;
12. Members are requested to:
 - a. register / notify any change in their registered address / Permanent Account Number/ bank mandates to Link Intime, in case of shares held in physical form;
 - b. register / notify any change in their registered address / Permanent Account Number / bank mandates to the respective Depository Participants, in case of shares held in electronic / dematerialised form;
 - c. quote their folio number(s)/Client ID and DP ID / Beneficiary ID in all their correspondence;
13. As per the provisions of Section 72 of the Companies Act, 2013 read with the rules made thereunder, facility for making nominations is available for Members, in respect of the shares held by them. Nomination forms can be obtained from the Registrar and Share Transfer Agents of the Company. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA, Link Intime India Private Limited, in case the shares are held in physical form;
14. The dividend, as recommended by the Board of Directors of the Company, if declared at the Annual General Meeting, will be paid on and before Friday, October 29, 2021, to those Members whose names stand registered on the Company's Register of Members.
15. Members are requested to note that dividend which remains unpaid or unclaimed for 7 (seven) consecutive years from the date of transfer to the

Company's Unpaid Dividend Account are liable to be transferred to the Investor Education & Protection Fund ("IEPF") and all shares on which dividend has not been paid or claimed for 7 (seven) consecutive years shall also be transferred to IEPF Authority, in terms of the provision of Section 124 of the Act read with Rules made thereunder. In view of this, Shareholders who have not claimed their dividend are requested to claim their dividend within the stipulated timeline by corresponding with the Registrar and Share Transfer Agent, Link Intime India Privited Limited or the Company Secretary, at the Company's Registered Office;

16. The Members / claimants whose shares, unclaimed dividend, sale proceeds of fractional shares etc. have been transferred to IEPF may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF 5 (available on www.iepf.gov.in) along with requisite fee as decided by it from time to time. The Member / claimant can file only one consolidated claim in a Financial Year as per the IEPF Rules.
17. Member are requested to address all correspondences, including dividend matters, to the Registrar and Share Transfer Agents, M/s. Link Intime India Pvt. Ltd at C 101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai - 400083.
Tel No: 022-49186000,
Fax No.: 022-49186060,
Email: rnt.helpdesk@linkintime.co.in
18. Members holding shares in physical form are requested to convert their holding to dematerialized form. Members can contact the Company or M/s. Link Intime India Pvt. Ltd for assistance in this regard;
19. Since the AGM will be held through Video Conferencing, the Route Map is not annexed to this Notice;
20. **E- voting:**
In compliance with section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, (including any statutory modifications or re-enactment thereof for the time being in force) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, the Company is providing facility of remote e-voting to its Members with respect to the business to be transacted at the 59th AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL)

for facilitating voting through electronic means, as the authorized e-Voting's agency. Thus, the facility for casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL;

In continuation of Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January 13,2021.

A. **THE INSTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:**

The procedure and instructions for e-voting are as follows:

- i. The voting period begins from 09:00 A.M. on Sunday, 26th September, 2021 and ends on Tuesday, 28th September, 2021 at 05:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Wednesday, 22nd September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- iii. 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.

iv. 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 abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<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 e-voting is in progress as per the information provided by company. On clicking the e-voting 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, 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 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. 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.
Individual Shareholders holding securities in demat mode with NSDL	<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.nsdl.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.

Type of shareholders	Login Method
	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) 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. 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 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.</p>
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.

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

v. Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

6) If you are a first time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company / Depository Participants / Link Intime are requested to use the sequence number sent by Company. In case a member has not received sequence number, he / she can obtain the same by writing to the Company at compliance@mangalfincorp.com ;
Dividend Bank Details OR Date of Birth (DOB)	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. <ul style="list-style-type: none"> • 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.

- vi. After entering these details appropriately, click on "SUBMIT" tab.
- vii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the EVSN no. "210825037" of the Company on which you choose to vote.
- x. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xii. 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.
- xiii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xv. If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvi. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.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.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - 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 compliance@mangalfincorp.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

- i. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
- ii. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- iii. 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.
- iv. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- v. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- vi. 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.
- vii. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending specific request in advance at least 7 days prior to AGM from their registered email address mentioning their name, DP ID and Client ID/Folio number, PAN, mobile number at compliance@mangalfincorp.com.
- viii. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

- ix. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions proposed in the AGM Notice through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- x. If any Votes are cast by the shareholders through the e-voting available during the 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.

C. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- i. 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 compliance@mangalfincorp.com;
 - ii. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
 - iii. 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.
21. In case you have any issues / queries / grievances relating to remote e-voting, e-voting during the AGM and attending the AGM through VC / OAVM, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk. evoting@cdslindia.com or call 022-23058542/43;

22. Mr. Vijay Tiwari, (Membership No. 33084), M/s. Vijaykumar Tiwari & Associates, Practicing Company Secretaries, have been appointed as the Scrutinizer to scrutinize the remote e-voting process and e-voting during the AGM in a fair and transparent manner.
23. The Scrutinizer shall submit his report to the Chairman of the Company or any person authorized by him after completion of the scrutiny and the result of the voting shall be announced after the AGM of the Company. Subject to receipt of requisite number of votes, the resolution shall be deemed to be passed on the date of the AGM.
24. The results declared alongwith the Scrutinizer's report shall be available on the Company's website www.mangalfincorp.com and on the e-voting service provider's website i.e. CDSL www.evotingindia.com immediately after the declaration of result by the Chairman or a person authorized by him. The result shall also be communicated to BSE Limited where the equity shares of the Company are listed.

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

Item No. 5

Members are requested to note that Mr. Sujan Sinha (DIN: 02033322) was appointed as a Non-Executive Non-Independent Director on the Board of the Company pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act read with the applicable Rules framed thereunder including the Companies (Appointment and Qualifications of Directors) Rules, 2014 at the 58th Annual General Meeting held on 30th December, 2020 for a term of 1(One) year from 11th November, 2020 and holds office upto 10th November, 2021.

Members are requested to note that considering the contribution made by Mr. Sinha during his association with the Company; his commitment towards his responsibility as a member of the Board of Directors which is also evident from the fact that he has attended all the meetings of the Board; and deep knowledge and expertise of various nuances of the Company's business and the regulatory framework in which the Company operates and his extensive experience in the financial services industry, the Nomination & Remuneration Committee ("NRC") at its meeting held on 12th August, 2021 recommended to the Board re-appointment of Mr. Sinha as Non-Executive Non-Independent Director of the Company with effect from 11th November, 2021. Based on the above and the performance evaluation the Board of Directors was of the opinion that the continued association of Mr. Sinha as Non-Executive Non-Independent Director of the Company would be beneficial to and in the interest of the Company, and the Board of Directors at its meeting held on 12th August, 2021, considered and approved the re-appointment of Mr. Sinha as Non-Executive Non-Independent Director of the Company, liable to retire by rotation.

Brief profile of Mr. Sinha and disclosure(s) / information under the Listing Regulations and the Secretarial Standards on General Meeting issued by the Institute of Company Secretaries of India are set out in Annexure to

the AGM Notice.

Members are requested to note that the Company has received consent in writing from Mr. Sinha to act as Non-Executive Non-Independent Director of the Company and declaration(s) and confirmation(s) stating that he is not disqualified from being appointed as a Director of the Company in terms of Section 164 and other provisions of the Act.

Members are requested to note that in the opinion of the Board Mr. Sinha possesses requisite skills, experience and knowledge relevant to the Company's business and that his continued association would be beneficial to and in the interest of the Company.

Members are further requested to note that the Company has received a notice in writing in terms of the provisions of Section 160 of the Act from a Member proposing the candidature of Mr. Sinha for re-appointment as Non-Executive Non-Independent Director of the Company.

Except Mr. Sujan Sinha and his relatives, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution.

The Board recommends the resolution set out at Item No. 5 of the Notice to the Members for their consideration and approval, by way of an Ordinary Resolution(s).

Item No. 6

The Nomination and Remuneration Committee of the Company's Board of Directors at its meeting held on 12th August, 2021 reviewed the remuneration of the Chairman & Managing Director of the Company with a view to align such remuneration with the best practices prevailing in the corporate world and in the NBFC Sector globally. The Nomination and Remuneration Committee decided to revise the remuneration of Chairman & Managing Director.

The Nomination and Remuneration Committee has approved and recommended the remuneration as set out

in the body of the resolution which the Board has agreed to offer by its resolution dated 12th August, 2021.

The remuneration proposed is in accordance with Section 196, Section 197 and Section 203 of the Companies Act, 2013 read with its relevant rules made thereunder and Schedule V and all other applicable provisions of Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as approved by the Members of the Nomination and Remuneration Committee and Board of Directors and subject to the approval of Shareholders of the Company by way of the ordinary Resolution.

The aforesaid revisions in the remuneration of Mr. Meghraj Jain, Chairman & Managing Director, presently requires the approval of the Shareholders pursuant to Section 197 of the Companies Act, 2013 read with Schedule V to the Act. The Board accordingly recommends the resolutions to be passed as ordinary resolutions, set out at item no. 6 of the accompanying notice. Your approval is sought for the same.

Except Mr. Meghraj Jain and his relatives, none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 6 of the AGM Notice.

Information required on the matter pursuant to Section II, Part II of Schedule V to the Companies Act, 2013 and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in Annexure II & Annexure I respectively.

Item No. 7

The Company has received request vide letter dated August 10, 2021 from the following Promoters of the Company to reclassify them as public shareholders since the persons and Company are neither involved in the management of the Company nor holding any controlling stake in the Company. None of the following promoters have special rights as to voting power or control of the Company:

Sr. No	Name of the Person/Company	No. of Equity Shares Held	% of the total Equity Capital
1.	e-Ally Consulting India Private Limited	16,79,700	8.70%
2.	Sandeep Maloo	600	0.00%
3.	Neeta Maloo	600	0.00%

Pursuant to Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") along with amendments thereto, the Board of Directors of the Company has analyzed the request and shall place the same before the shareholders in a general meeting for their approval.

On the basis of the request received by the Company and pursuant to the provisions of Regulation 31A(3)(b) of Listing Regulations, the aforesaid seeking reclassification confirmed that:

- i) They, together do not hold more than ten per cent of the total Voting Rights in the Company;
- ii) They do not exercise control over the affairs of the Company directly or indirectly;
- iii) They do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- iv) They do not represent on the Board of Directors (including not having a Nominee Director) of the Company;
- v) They do not act as a Key Managerial Person in the Company;
- vi) They are not 'wilful defaulter' as per the Reserve Bank of India Guidelines;
- vii) They are not fugitive economic offender.

Further, they have confirmed that subsequent to reclassification, they would continue to comply with the requirements as mentioned in Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").

The said requests for reclassification were considered, analyzed and approved by the Board of Directors at its meeting held on August 12, 2021, subject to members' approval and stock exchanges' approval subsequently.

None of the Directors/KMP of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item no. 7 of this Notice.

The Board recommends the resolution set forth in Item no. 6 for the approval of the Members.

ANNEXURE I

Details of Directors seeking fixation of appointment/re-appointment at the forthcoming annual general meeting pursuant to regulation 36 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:

Name of the Director	Mr. Meghraj Jain	Mr. Naval Maniyar
DIN	01311041	06657440
Date of Birth	25/06/1970	18/12/1988
Age	51	33
Date of appointment on the Board	14/08/2013	21/05/ 2018
Designation	Chairman and Managing Director	Director and CFO
Qualifications	Graduate	Chartered Accountant
Brief resume, Experience and Nature of his expertise in functional areas	<p>Mr. Meghraj Jain is an entrepreneur and businessman. He is the founder & the promoter of MCFL. He has a vast experience in leasing & finance related business and has over 26 years of experience in Jewellery business.</p> <p>With an entrepreneurial vision, he paved way for the diversification of the group into various sectors. His propensity for innovation and proficient managerial abilities guarantees that the Group remains on the forefront of development. Under his leadership, the Group has endeavored substantial efforts to reinforce and enhance client relationship and set up its solid presence in finance.</p> <p>He was also the director of Mangal Buildhome, which has worked on several construction projects across Maharashtra. With his ultimate marketing skills and strategic thinking he has established a renowned name in the industry. He is also the trustee of Mangal Charitable trust. MCT actively conducts charitable activities like providing food, clothing, medicine organizing medical camps. MCT also run a 24x7 mobile hospital called 'Acharya Tulsi Mahapragya Mobile Hospital' which is equipped with all the latest medical facility.</p> <p>He continues to steer the Group in attaining the pinnacle of success. He has rich hands-on experience and exposure in all facets of non-banking financial services. He has been the guiding spirit of the Company in its transformation as a professionally run leading conglomerate.</p>	<p>Mr. Naval Maniyar holds a Bachelors degree in Commerce and is a Qualified Chartered Accountant (CA) and with 9 years of professional experience in finance and accounting functions. He assists the group to provide a professional platform of wealth management and financial planning services. He is responsible for accounting, tax, regulatory compliance, board related matters and investor relations.</p> <p>He has spent credible years in the areas of Financial Statement Analysis, Audit and Asset Management. Over the years, he has built long-term relationships based on trust, integrity, and conviction with the CA fraternity. His dynamic vision, strategic focus, and entrepreneurial skills continue to guide the growth of the Company's businesses across demanding markets and competitive scenarios.</p>
No. of Board Meetings attended during the year 2020-21	4	4
Directorships held in other Companies	Woodland Constructions Private Limited	NIL
Membership/ Chairmanship of Committees of other Board	Nil	NIL
No. of Equity shares held in the Company as on 31/03/2021	44,70,342 equity shares	NIL
Disclosure of relationships between directors inter-se	NIL	NIL

Terms and Conditions of appointment/re-appointment along with details of remuneration sought to be paid and remuneration last drawn by such person	<p>As per resolution passed by the Members at the 56th Annual General Meeting held on 29th September, 2018 read with explanatory statement thereto, Mr. Meghraj Jain was re-appointed as Managing Director of the Company, liable to retire by rotation, who retires by rotation at this AGM and, being eligible, offers himself for reappointment.</p> <p>The details of remuneration sought to be paid is given in the explanatory statement annexed to this Notice.</p> <p>For details of remuneration drawn please refer to the Directors Report and Form No. MGT-9 - Extract of Annual Return which is a part of this Annual Report.</p>	<p>As per resolution passed by the Members at the 56th Annual General Meeting held on 29th September, 2018 read with explanatory statement thereto, Mr. Naval Maniyar was appointed as Executive Director of the Company, liable to retire by rotation, who retires by rotation at this AGM and, being eligible, offers himself for reappointment.</p> <p>For details of remuneration drawn please refer to the Directors Report and Form No. MGT-9 - Extract of Annual Return which is a part of this Annual Report.</p>
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Name of the Director	Mr. Sujan Sinha
DIN	02033322
Date of Birth	12/11/1958
Age	61
Date of appointment on the Board	11 th November, 2020
Designation	Non-Executive Non-Independent Director
Qualifications	B. Sc. (Hons - Geology)
Brief resume, Experience and Nature of his expertise in functional areas	<p>Mr. Sujan Sinha, is a senior finance professional, with more than 3½ decades in the industry, having worked for banks and NBFCs, primarily in the retail field.</p> <p>Graduating from Calcutta (Kolkata) University in Geology, Mr. Sinha qualified for selection as a Probationary Officer in the State Bank of India and joined them in December '81. He spent more than 14 years with SBI, gaining considerable experience in branch banking, personnel administration as well foreign exchange dealings. Switching over to the private sector in 1996, he joined the east-India headquartered Usha Martin group, in their 50:50 JV with Sumitomo Corporation, Japan. From there he moved to UTI Bank (later renamed as Axis Bank) in November 1998. It was in Axis Bank that Mr. Sinha took over charge of the retail lending business of the Bank and was a very crucial member of the core team that was at the centre of Axis Bank gaining a reputation as one of the fastest growing banks in the country. Mr. Sinha had been involved with significant responsibilities during his career with Axis Bank, starting from co-ordinating with renowned global corporate entities like Mitsui and Yamaha Motors for setting up a joint venture NBFC to overseeing the bank's equity investments in other NBFCs as well as credit bureaus setting up in India, like Experian.</p> <p>After 12 years with this private sector lender, he joined the Chennai-based Shriram Group, selected to head the newly promoted housing finance arm of the group in November 2010. Building it from scratch, Shriram Housing Finance Limited (SHFL) grew, slowly but steadily, making a name for itself in the housing finance space, especially in extending home ownership finance to the under-served segment of the population in the Tier II & III centres of the country. Within a span of less than 8 years, SHFL had emerged as a very serious contender in the affordable housing finance space in the country. He, personally, has also been involved with a few business schools in the country, as a part of their advisory setup and is also a member of the Institution of Directors (IOD). He has now retired from his position as the MD & CEO of SHFL as at the end of August 2018, after more than 37 years of active participation in the BFSI industry.</p> <p>After superannuating, he is now a promoter-director of Stragility Consulting Pvt. Ltd. & SMS Vans Consulting Pvt. Ltd.; an independent director on the board of Transcorp International, in addition to being on the boards of Mindex Fincap, a Delhi based recently licensed NBFC (yet to commence operations on account of the pandemic) and Purecred Finance, a Madurai based company which has applied for a NBFC license to RBI. In addition to the above, he is an advisor to TKWs Institute of Banking and Finance as also an AI focused, Kolkata based company: Sky-Bits Technology. He is also a tele-consultant empanelled with GLG, Third Bridge and Insight Alpha, in addition to being a mentor to WhatsLoan, a fintech start-up based out of Bengaluru.</p>

No. of Board Meetings attended during the year 2020-21	1
Directorships held in other Companies	1. Transcorp International Ltd. 2. Mindex Fincap Private Limited 3. Stragility Consulting Private Limited 4. Sms Vans Skilling And Advisory Private Limited
Membership/ Chairmanship of Committees of other Board	None
No. of Equity shares held in the Company as on 31/03/2021	Nil
Disclosure of relationships between directors inter-se	Not related
Terms and Condition of appointment and re-appointment	As per resolution at Item No. 5 of the AGM Notice read with explanatory statement thereto, Mr. Sujan Sinha is proposed to be re-appointed as Non- Executive Non Independent Director of the Company.

ANNEXURE II**THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE COMPANIES ACT, 2013:****I. General Information:**

- Nature of Industry:**
NBFC Company that provides financial assistance with loans and credit facilities
- Date or expected date of commencement of commercial production:**
Not Applicable as the Company is an existing Company.
- In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:**
Not Applicable as the Company is an existing Company.
- Standalone Financial performance based on given indicators:**

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Income from Operations and other Income	11,41,03,715	16,32,27,970
Operating Profit (before interest, depreciation and tax)	8,99,29,012	13,90,07,741
Profit/(Loss)before Tax	8,18,34,780	13,56,33,851
Profit/(Loss) after Tax	5,71,10,669	10,76,47,353

- Foreign investments or collaborators, if any:** NIL

II. Information about the Appointee:

1. Background details:

Mr. Meghraj Jain Chairman & Managing Director

- i. Mr. Meghraj Jain is an entrepreneur and businessman. He is the founder & the promoter of MCFL. He has a vast experience in leasing & finance related business and has over 25 years of experience in Jewellery business.
- ii. With an entrepreneurial vision, he paved way for the diversification of the group into various sectors. His propensity for innovation and proficient managerial abilities guarantees that the Group remains on the forefront of development. Under his leadership, the Group has endeavored substantial efforts to reinforce and enhance client relationship and set up its solid presence in finance.
- iii. He was also the director of Mangal Buildhome, which has worked on several construction projects across Maharashtra. With his ultimate marketing skills and strategic thinking he has established a renowned name in the industry. He is also the trustee of Mangal Charitable trust. MCT actively conducts charitable activities like providing food, clothing, medicine organizing medical camps. MCT also run a 24x7 mobile hospital called 'Acharya Tulsi Mahapragya Mobile Hospital' which is equipped with all the latest medical facility.
- iv. He continues to steer the Group in attaining the pinnacle of success. He has rich hands-on experience and exposure in all facets of non-banking financial services. He has been the guiding spirit of the Company in its transformation as a professionally run leading conglomerate.

2. Past remuneration:

The remuneration paid to for the financial years 2020-21 is as follows:

Sr. No.	Particulars	During the year ended 31 st March, 2021
1	Mr. Meghraj Jain	7,50,000

3. Recognition or Awards: N.A

4. Job Profile and his suitability:

Mr. Meghraj Jain, Chairman and Managing Director of the Company, is highly experienced and controls the affairs of the Company as a whole under the direction of the Board of Directors of the Company. He has successfully and in a sustained way contributed significantly towards growth in performance of the Company. He has extensive experience in the leasing & finance related business and has over 25 years of experience in Jewellery business.

5. Remuneration proposed:

Same as mentioned in body of Resolution at Item No. 6

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

Taking into consideration the size of the Company, the profile of Mr. Meghraj Jain, Chairman and Managing Director, the responsibilities shouldered by him and industry benchmarks, the remuneration proposed to be paid is equal or less than the remuneration packages paid to similar senior level counterparts in the companies.

7. **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:**

Directors does not have any pecuniary relationship with the Company except remuneration paid to them as Managing Director and as a shareholder to the extent of their respective shareholding directly and indirectly in the Company.

Mr. Meghraj Jain being promoter of the Company and Chairman & Managing Director of the Company is interested in the resolution as it pertains to remuneration payable to him. None of the other Directors of the Company is in any way concerned or interested in this resolution.

III. OTHER INFORMATION

1. **Reasons of loss or inadequate profits:**

The Company had adequate profits during the previous financial year to pay the remuneration to the Managing Director of the Company. As a prudence measure, the approval of members is being sought, for payment of remuneration to Mr. Meghraj Jain, Chairman & Managing Director in the event of inadequacy of profit in any financial year.

2. **Steps taken or proposed to be taken for improvement:**

The Company constantly endeavors to enhance the ambit of its business and maintained stability and meets the challenges with perseverance and determination.

3. **Expected increase in productivity and profits in measurable terms:**

The Company expects increase in profits in line with increase in its activity.

IV. DISCLOSURES

1. **Remuneration package of the managerial person:** As stated in resolution no. 6.

2. **Disclosures in the Board of Directors' report under the heading "Corporate Governance" attached to the Annual report:**

The requisite details of remuneration etc. of all the Directors are included in the Corporate Governance Report forming part of the Annual Report of the Company.

By the Order of the Board

Meghraj Jain

Chairman & Managing Director

DIN: 01311041

Address: 401/402, SheelaNiwas, Ramabai
Chemburkar Mg. Pranjapea Scheme,
Vile-Parle (East), Mumbai 400057

Place: Mumbai

Date: 12th August, 2021

Registered Office:

1701/02, A Wing, 17th Floor, Lotus Corporate Park,
Western Express Highway, Goregaon (E), Mumbai-400063

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