



Ref: MIFL/BSE/INTIMATION-RESIGNATION/JUNE-2026

Date :- 18th June, 2026

To,
Department of Corporate Services,
BSE Ltd.,
Ground Floor, P.J Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Sub: Intimation regarding Resignation of Statutory Auditors of the Company as per Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: - Mangalam Industrial Finance Ltd (Scrip Code: BSE 537800)

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, we wish to inform you that M/s Mahesh Udhwani & Associates, Chartered Accountants (Firm Registration No. 129738W), have tendered their resignation as the Statutory Auditors of the Company, effective May 14, 2026. In their resignation letter dated May 14, 2026, the auditors have cited their inability to continue as the Statutory Auditors for the reasons specified therein.

A copy of the resignation letter, along with Annexure-I as received from M/s Mahesh Udhwani & Associates, is attached herewith for your reference.

We would like to clarify that the delay in submitting the aforementioned disclosure within the prescribed timeline was due to an inadvertent and unintentional administrative oversight. There was absolutely no intention to withhold any material information from the shareholders, investors, or the Stock Exchange.

We kindly request you to condone this unintentional delay, take our clarification on record, and treat this intimation as compliance under the applicable provisions of the SEBI Listing Regulations.

The details as required under Schedule III - Para A (7) and (7A) of Part A of Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed in Annexure I.

The Company shall take necessary steps to appoint a new Statutory Auditor to fill the casual vacancy caused due to resignation of M/s. Mahesh Udhwani & Associates, Chartered Accountants, and the same will be intimated to the Stock Exchange in due course.

The above information shall also be made available on the Company's website www.miflindia.com

Kindly take the above intimation on the record.

Thanking you,
For Mangalam Industrial Finance Limited

Venkata Ramana Revuru
Managing Director

DIN: 02809108

MANGALAM INDUSTRIAL FINANCE LIMITED

CIN No. : L65993WB1983PLC035815

Reg. Office : Old Nimta Road, Nandan Nagar, Belghoria, Kolkata West Bengal- 700083, India.

Corporate Office : Hall No.1, Mr Icon, Next To Milestone Vasna Bhayli, Road, Vadodra 391410. Gujarat, India

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



Annexure I

Details of M/s. Mahesh Udhwani & Associates, Chartered Accountants (FRN: 129738W) as required under Schedule III - Para A (7) and (7A) of Part A of SEBI Listing Regulations read with Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026:

| | |
|--|--|
| Name of Auditors firm | M/s. Mahesh Udhwani & Associates, Chartered Accountants (FRN: 129738W) |
| Reason for Change viz appointment, Resignation, removal, death or otherwise | Resignation as Statutory Auditors vide letter dated 14th May 2026 |
| Date of Resignation | With effect from 14 th May, 2026 |
| Effective date of resignation | w.e.f.14th May 2026 |
| Disclosure in terms of Regulation 30 read with As Enclosed Para A(7A) of Part A of Schedule III of SEBI Regulations | As enclosed |
| Brief Profile | Not Applicable |
| Disclosure of relationships with directors (in case of appointment of a director) | Not Applicable |

MANGALAM INDUSTRIAL FINANCE LIMITED

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MAHESH UDHWANI & ASSOCIATES

CHARTERED ACCOUNTANTS

3rd Floor, Satyam Building,
Opp. Old Vuda Office, Fatehgunj,
Vadodara - 390 002, Gujarat, India

M.: +91 8758756360

Website : www.maheshudhwani.com

Date: 14th May, 2026

To,

The Board of Directors
Mangalam Industrial Finance Limited

Subject: Resignation as Statutory Auditor

Dear Sir/Madam,

We refer to our appointment as the Statutory Auditor of Mangalam Industrial Finance Limited ("the Company") (CIN:L65993WB1983PLC035815).

Due to non-receipt of the required information, records, and supporting documents in a timely manner despite repeated requests, thereby we are constrained in discharging our professional responsibilities satisfactorily. Considering the circumstances, we hereby tender our resignation as the Statutory Auditor of the Company with effect from 14th May, 2026.

We request the Company to take note of our resignation and arrange to file the necessary forms with the Registrar of Companies within the prescribed timelines. We shall also be filing Form ADT-3 as required under the provisions of the Companies Act, 2013.

We thank the management for the opportunity provided to us during our association with the Company.

Thanking you.

Yours faithfully,

For Mahesh Udhwani & Associates
Chartered Accountants
FRN :129738W



Mahesh Udhwani
Partner
Membership No. 047328



Annexure I

Disclosure of information from statutory auditor upon resignation pursuant to master circular no Ho/49/14/14(7)2025-Cfd-Pod2/1/3762/2026 Dated 30th January 2026

Disclosure of information from statutory auditor upon resignation:

| S.No. | Particulars | Details |
|-------|---|---|
| 1. | Name of the listed Company | Mangalam Industrial Finance Limited |
| 2. | Details of the statutory auditor: | |
| | Name | Mahesh Udhvani & Associates, Chartered Accountant |
| | Address | 3 rd Floor, Satyam Building, Opp. Old Vuda Office, Fatehganj, Vadodara-390024, Gujarat, India |
| | Phone No. | +91 8758756360 |
| | Email id | mahesh@maheshudhwani.com |
| 3. | Details of association with the listed entity | |
| | Date on which the statutory auditor was appointed | <ul style="list-style-type: none"> Initial Tenure: August 23, 2021, to the conclusion of the AGM held in 2023. Reappointment: Approved at the 40th AGM on September 2, 2023, spanning from the conclusion of the 40th AGM until the conclusion of the 43rd AGM to be held in the year 2026. |
| | Date on which the term of the statutory auditor was scheduled to expire | 30/09/2026 |
| | Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission | Audit reports dated 29 th May, 2026 on the Company's Standalone financial statements and financial results for the year ended 31st March, 2026. |
| 4. | Detailed reasons for resignation | Please refer to the resignation letter dated 14.05.2026 |
| 5. | In case of any concerns, efforts made by the auditor prior to resignation | Not Applicable |
| 6. | In case the information requested by the auditor was not provided, then following shall be disclosed | |
| | a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management | Not Applicable |

| | | |
|----|---|----------------|
| | b. Whether the lack of information would have significant impact on the financial statements/results. | Not Applicable |
| | c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised) | Not Applicable |
| | d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued | Not Applicable |
| 7. | Any other facts relevant to the resignation | None |

Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

For M/s Mahesh Udhwani & Associates
Chartered Accountants
FRN: 129738W

M. A.

Mahesh Udhwani
Partner
M. No. 047328
Place: Vadodara
Date: 14/05/2026

