



Date: 16th December, 2025

To,

BSE LIMITED

Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai,
Maharashtra 400001

Ref: Mangalam Industrial Finance Limited (Scrip Code: 537800)

Sub: Disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/Madam,

Please find enclosed herewith the disclosure pursuant to requirement of Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 as informed by following promoters in **Annexure 2** for Decreased in percentage of their holding of equity share held in the Company, pursuant to allotment of fully paid-up equity shares to other Promoters & public shareholders on Rights Issue basis.

- 1) Sojan Vettukallel Avirachan
- 2) Venkata Ramana Revuru
- 3) Garuda Mart India Private Limited

Please take it on your record.

FOR MANGALAM INDUSTRIAL FINANCE LIMITED

**SAMOIL AKILBHAI LOKHANDWALA
COMPANY SECRETARY AND COMPLIANCE OFFICER**

Encl: as above

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

SOJAN V AVIRACHAN

Date: 09TH December, 2025

To,
BSE LIMITED
Department of Corporate Services
P J Towers, Dalal Street
Fort, Mumbai 400 001

To,
Board of Directors
Mangalam Industrial Finance Limited
Registered office Address: Old Nimta Road,
 Nandan Nagar, Belghoria,
 Kolkata West Bengal – 700083, India
Corporate Office Address: Hall No.1, Mr Icon,
 Next to Milestone Vasna Bhayli Road,
 Vadodara 391410, Gujarat, India

Ref: Mangalam Industrial Finance Limited (Scrip Code: 537800) ("Target Company")

Sub: Declaration under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir,

I am herewith enclosing the disclosure pursuant to the requirement of Regulation 29(2) of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (SAST Regulations).

This filing, which details the decrease in the percentage of my equity shareholding in the abovementioned Company, is attached as **Annexure 2**. This change resulted from the allotment of fully paid-up equity shares to other Promoters & public shareholders under the recent Rights Issue.

I request you to kindly take this disclosure on your record for reference.

Please take it on your record

Thanking You,
Yours Sincerely,

Sojan V
Avirachan

Digitally signed by Sojan V Avirachan
DN: c=IN, o=Personal, postalCode=685607,
Iraddukki, st=Kerala, street=Vettukallil
Thommankuthi, Vannappuram, Thodupuzha
Kerala India - 685607, nAdakkal, title=464,
2.5.4.20=2c9c52336345463343b1b78800dc9c48
c4b73dc3d36324e26695a13344e2,
serialNumber=1ef35d120c2e298a9efdc3d463d3
31730780694923661b9f551c27957974d,
email=sojanavirachan@gmail.com, cn=Sojan V
Avirachan
Date: 2025.12.09 15:51:45 +05'30'

Sojan Vettukallel Avirachan
Promoter
Encl : a/a

Residential Address : Vettukallel, House Thoammankuthu P.O Idukki, Kerala-685607,
India. Mobile No 7907351671. E Mail ID: sojanmba2007@gmail.com

ANNEXURE - 2

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Mangalam Industrial Finance Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Sojan Vettukallel Avirachan PAC:		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
Details of the acquisition/ disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights Sojan Vettukallel Avirachan PAC:	250,027,310	26.00	26.00
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)*	0.00	0.00	0.00
c) Voting rights (VR) otherwise than by shares	0.00	0.00	0.00
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	0.00	0.00	0.00
e) Total (a+b+c+d)	250,027,310	26.00	26.00
Details of Acquisition/sale			
a) Shares carrying voting rights acquired/sold Sojan Vettukallel Avirachan PAC:	-	0.00	0.00
b) VRs acquired /sold otherwise than by shares	0.00	0	0
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	0.00	0	0
d) Shares encumbered / invoked/released by the acquirer	0.00	0	0
e) Total (a+b+c/-d)	-	0.00	0.00
After the acquisition/sale, holding of:			
a) Shares carrying voting rights *Sojan Vettukallel Avirachan PAC:	250,027,310	17.54	17.54
b) Shares encumbered with the acquirer	0	0	0
c) VRs otherwise than by shares	0	0	0
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	0	0	0
e) Total (a+b+c+d)*	250,027,310	17.54	17.54
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Allotment of Fully paid equity shares pursuant to rights issue basis to other Promoters & public shareholders		
Date of acquisition/ sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	01st December, 2025		
Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 96,16,43,500/- divided into 96,16,43,500 equity shares of Re. 1/- each		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs. 1,42,51,29,928/- divided into 1,42,51,29,928 equity shares of Re. 1/- each		
Total diluted share/voting capital of the TC after the said acquisition	Rs. 1,42,51,29,928/- divided into 1,42,51,29,928 equity shares of Re. 1/- each		

**Sojan V
Avirachan**

For Sojan Vettukallel Avirachan
PAC
Date: 09.12.2025

**SOJAN VETTUKALLEL AVIRACHAN
PROMOTER**

**Place: Thrissur
Date: 09.12.2025**

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock
(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of

VENKATA RAMANA REVURU

Date: 16TH December, 2025

To,
BSE LIMITED
Department of Corporate Services
P J Towers, Dalal Street
Fort, Mumbai 400 001

To,
Board of Directors
Mangalam Industrial Finance Limited
Registered office Address: Old Nimta Road,
Nandan Nagar, Belghoria,
Kolkata West Bengal – 700083, India
Corporate Office Address: Hall No.1, Mr Icon,
Next to Milestone Vasna Bhayli Road,
Vadodara 391410, Gujarat, India

Ref: Mangalam Industrial Finance Limited (Scrip Code: 537800) (“Target Company”)

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I request you to kindly take this disclosure on your record for reference.

Please take it on your record

Thanking You,
Yours Sincerely,

**VENKATA
RAMANA
REVRURU**

Venkata Ramana Revuru

Promoter

Encl : a/a

Digitally signed by VENKATA RAMANA REVURI
DN: cn=Rev, postalCode=560016, o=KARNATAKA,
street=A2204 SALARPURUJA SATTVA MAGNIFICA APP
OLD MADRAS ROADBENGALURUVIMANAPURANEAR
TIM FACTORY BUSSTOP 560016, i=BENGALURU,
o=Personal, title=0189,
serialNumber=2008045726072793caad5e43a2a8234d4
10cfab204704949d55f55fe461e2,
pseudoDn=y=36a858a87046739279ebad1a7b292529,
2.5.2.40=c3165999078044670924ae0f1c0d995bd1caaa3a
9d7ca01c8d36c5742e2b5d322,
email=RV@RAMANA171g@GMAIL.COM, cn=VENKATA
RAMANA REVURI
Date: 2025.12.16.31.54.46+05'30Y

Residential Address : 13/1 2nd Cross Sreekar Mansion, Raghuram Reddy Layout, Near BBMP Office, Bangalore North, Doddanekundi, Bangalore-560037, Karnataka. Mobile No:+91 7019333148. E Mail ID: Rvramana171@gmail.Com

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Name of the Target Company (TC)	Mangalam Industrial Finance Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Venkata Ramana Revuru PAC: Garuda Mart India Private Limited		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
Details of the acquisition/ disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights			
Venkata Ramana Revuru	134,630,090	14.00	14.00
PAC: Garuda Mart India Private Limited	47,193,171	4.91	4.91
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)*	0.00	0.00	0.00
c) Voting rights (VR) otherwise than by shares	0.00	0.00	0.00
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	0.00	0.00	0.00
e) Total (a+b+c+d)	181,823,261	18.91	18.91
Details of Acquisition/sale			
a) Shares carrying voting rights acquired/sold			
Venkata Ramana Revuru	-	0.00	0.00
PAC: Garuda Mart India Private Limited	-	0.00	0.00
b) VRs acquired /sold otherwise than by shares	0.00	0	0
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	0.00	0	0
d) Shares encumbered / invoked/released by the acquirer	0.00	0	0
e) Total (a+b+c+d)	-	0.00	0.00
After the acquisition/sale, holding of:			
a) Shares carrying voting rights			
*Venkata Ramana Revuru	134,630,090	9.45	9.45
*PAC: Garuda Mart India Private Limited	47,193,171	3.31	3.31
b) Shares encumbered with the acquirer	0	0	0
c) VRs otherwise than by shares	0	0	0
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	0	0	0
e) Total (a+b+c+d)*	181,823,261	12.76	12.76
Mode of acquisition / sale (e.g. open market / off-market /public issue / rights issue / preferential allotment / inter-se transfer etc).	Allotment of Fully paid equity shares pursuant to rights issue basis to other Promoters & public shareholders		
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VENKATA
RAMANA
REVURU
VENKATA RAMANA REVURU
PROMOTER

Place: Bengaluru
Date: 16.12.2025

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www.garudamartindia.com

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For Garuda Mart India Private Limited

VENKATA
RAMANA
REVURU

VENKATA RAMANA REVURU
DIRECTOR
DIN:02809108

Place: Bengaluru

Date: 16.12.2025

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of