

**Date: 12<sup>th</sup> March, 2026**

**To,**  
**BSE LIMITED**  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai,  
Maharashtra 400001

**To,**  
**Board of Directors**  
**Mangalam Industrial Finance Limited**  
**Registered Office:** Old Nimta Road, Nandan Nagar,  
Belghoria Kolkata, West Bengal 700 083  
**Corporate Office:** Hall No-1, M R Icon, Next To  
Milestone Vasna Bhayli Road, Vadodara, Gujarat  
391 410

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

**Sub: Disclosure by the Promoter(s) to the Target Company for the release of encumbrance of the shares in terms of Regulation 31(2) and 31(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Dear Sir,

With reference to the subject cited above, this is to inform you that the DY Captive Projects LLP has created the pledge of 9,00,00,000 equity shares in their favour.

Please find enclosed the disclosure to the Company in the prescribed format in terms of Regulation 31(2) and 31(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for your perusal.

Request you to kindly take the same on record and oblige.

Thanking you,  
Yours faithfully

**For WARDWIZARD SOLUTIONS INDIA PRIVATE LIMITED**

**SANJAY MAHADEV GUPTE**  
**DIRECTOR**  
**DIN: 08286993**

***Encl: a/a***



Sojan Vettukallel Avirachan	25,00,27,310	17.54%	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Garuda Mart India Private Limited	4,71,93,171	3.31%	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

**NOTE:**

1. This Deed of Share Pledge dated 07<sup>th</sup> March, 2026 (hereinafter referred to as "Pledge Agreement") has been executed between M/s. Wardwizard Solutions India Private Limited ("Promoter/Pledgor") and **M/S. DY Captive Projects LLP** ("Lender"). Pursuant to the terms of this agreement, **pledge of shares** has been created in favor of **lender** as collateral for the financial assistance availed against securities (i.e., shares).
2. In accordance with the **terms and conditions** stipulated under the Pledge Agreement ("T&C"), the financial assistance obtained by the **borrower** is secured by the pledge of **9,00,00,000 Equity Shares** held by the pledgor in the **Target Company**.

In case of Creation of Pledge, there is no change in the holding of promoter but there is increase in the holding of encumbered shares of promoter.

Given the nature of the conditions under the T&Cs, one or more conditions are likely to fall within the definition of the term "encumbrance" provided under Chapter V of the Takeover Regulations.

The enclosed disclosure is now being made under Securities and Exchange Board of India's ("SEBI") Master circular dated February 16, 2023 bearing reference no. SEBI / HO / CFD / PoD- 1 / P / CIR / 2023 / 31.

**SANJAY MAHADEV GUPTA**  
**DIRECTOR**  
**DIN: 08286993**

**Place : Vadodara**

**Date: 12-03-2026**

(\*\*) The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

(\*) Total share capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement. Diluted share / voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities / warrants into equity shares of the TC.