

March 28, 2025

To, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 Scrip Symbol: MANBA	To, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai- 400 001 Scrip Code: 544262
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Sub: Outcome of Board Meeting held on Friday March 28, 2025

Dear Sir/Madam,

With reference to the above captioned subject, we would like to inform you that the Board of Directors of Manba Finance Limited at their meeting held today i.e. Friday, March 28, 2025 physically at the corporate office of the company, inter-alia considered and approved the following agenda:

1. Noted cessation of Mr. Anshu Shrivastava, Independent Director (DIN: 06594455) due to completion of term of appointment.

Accepted the cessation of Mr. Anshu Shrivastava (DIN: 06594455) from the post of Non-Executive Independent Director of the Company with effect from March 31, 2025 due to completion of term of appointment;

The Board of Directors of the Company noted the same and placed on record its sincere appreciation for the contribution made by Mr. Anshu Shrivastava (DIN: 06594455) during his tenure as a Board member with the Company.

The Details with respect to cessation of Mr. Anshu Shrivastava (DIN: 06594455) as required under Regulation 30 of SEBI Listing Regulations w.r.t. SEBI circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023) are attached as **Annexure A**.

2. Considered and approved appointment of Mr. Nallepilly Ramaswami Parameswaran, Independent Director (DIN: 00820931) as Chairperson of the Board.

Considering the impending retirement of Mr. Anshu Shrivastava as an Independent Director of the Company, the Board of Directors at their meeting held today i.e. Friday, 28th March, 2025, have appointed Mr. Nallepilly Ramaswami Parameswaran (DIN: 000820931), Independent Director, as the Chairperson of the Board with effect from 1st April, 2025 and he shall remain Chairperson unless otherwise decided by the Board. The brief profile of Mr. Nallepilly Ramaswami Parameswaran is enclosed as **Annexure B**.

3. Approved the reconstitution of committees of the board of directors namely Audit Committee, Nomination and Remuneration Committee, CSR Committee, Asset Liability Management, Risk Management Committee, IT Strategy Committee and Administrative Committee.

4. Appointment of M/s Hiran Surana & Associates LLP, Chartered Accountants as an Internal Auditor of the Company for F.Y 2025-26.

In this regards, relevant information of M/s.Hiran Surana & Associates LLP., Chartered Accountants as required under Regulation 30 of SEBI Listing Regulations w.r.t. SEBI circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023) are attached as **Annexure C**.

5. Appointment of M/s. Ronak Jhuthawat & Co., Practicing Company Secretaries as Secretarial Auditor of the Company for F.Y. 2024- 25.

In this regards, relevant information of M/s. Ronak Jhuthawat & Co., Practicing Company Secretaries as required under Regulation 30 of SEBI Listing Regulations w.r.t. SEBI circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023) are attached as **Annexure D**.

The Board Meeting commenced at 01:00 P.M. (IST) and concluded at 02:10 P.M (IST).

We request you to kindly take the same on record.

Thanking You.

Yours Faithfully,
For Manba Finance Limited

Bhavisha Jain
Company Secretary & Compliance Officer

ANNEXURE A

DETAILS WITH RESPECT TO CESSATION OF MR. ANSHU SHRIVASTAVA (DIN: 06594455) AS REQUIRED UNDER REGULATION 30 OF SEBI LISTING REGULATIONS W.R.T. SEBI CIRCULAR SEBI/HO/CFD/CFD-POD1/P/CIR/2023/123 DATED JULY 13, 2023)

Sr. No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Cessation of Mr. Anshu Shrivastava, as Non-Executive Independent Director of the Company w.e.f. March 31, 2025, due to completion of term of appointment.
2	Date of appointment/cessation (as applicable) & term of appointment;	March 31, 2025
3	Brief profile (in case of appointment);	N.A.
4	Disclosure of relationships between directors (in case of appointment of a Director).	N.A.
5	Letter of Resignation along with detailed reason for resignation	Letter of Resignation along with detailed reason for resignation is enclosed herewith.
6	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any	Nil
7	The independent director shall, along with the detailed reasons, also provide a confirmation that there are no other material reasons other than those provided.	Mr. Anshu Shrivastava (DIN: 06594455) has confirmed that there is no material reason for his resignation other than that mentioned in his resignation letter.

March 28, 2025

To,

The Board of Directors

Manba Finance Limited
324, Runwal Heights Commercial Complex,
L.B.S Marg, Opp. Nirmal Lifestyle, Mulund (West),
Mumbai, Maharashtra, India, 400080

Subject: Cessation from the Position of Independent Director

Dear Members of the Board,

Please accept this letter as formal notification Cessation from the Position of Independent Director of Manba Finance Limited, effective from March 31, 2025. My term as an Independent Director concludes on this date, and I wish to formally inform the Board of my departure.

I am grateful for the opportunity to have served on the Board and contributed to Manba Finance Limited's success during my tenure. I have valued the experience and the opportunity to work alongside such a dedicated group of individuals.

I wish the Company and the Board all the best for the future.

Sincerely,



Anshu Shrivastava
704/E, Grace Bldg., Vasant Oscar L.B.S. Marg,
(W) Mumbai 400080 Maharashtra

ANNEXURE B

BRIEF PROFILE OF MR. NALLEPILLY RAMASWAMI PARAMESWARAN

Name : Nallepilly Ramaswami Parameswaran

Age : 58 years

DIN : 00820931

Qualification : Chartered Accountant from the Institute of Chartered Accountants of India and Business Continuity & Disaster Management specialist from the Business Continuity Institute, USA and Singapore.

A brief profile of is mentioned hereunder:

Mr. Nallepilly Ramaswami Parameswaran is a highly accomplished professional with a diverse portfolio of expertise and contributions. He has obtained professional degree of Chartered Accountant from the Institute of Chartered Accountants of India and is also a Business Continuity and Disaster Management specialist from the Business Continuity Institute, USA and Singapore. He has extensive experience in global business dealings, including Joint Ventures, Mergers, and Acquisitions, gained through extensive travel and cross-border collaborations. He is associated with Mastermind Financial Services Pvt. Ltd. as a Director for over 25 years, providing strategic financial advisory services.

ANNEXURE C

APPOINTMENT OF INTERNAL AUDITOR - DETAILS AS PER REGULATION 30 OF SEBI (LODR) REGULATIONS, 2015 READ WITH SEBI CIRCULAR NO. SEBI/HO/CFD/CFDPOD-1/P/CIR/2023/123 DATED JULY 13, 2023

Sr. No.	Particulars	Details
1	Name	M/s. Hiran Surana & Associates LLP, Chartered Accountants
2	Designation	Internal Auditor
3	Reason for changes	Appointment as Internal Auditor of the company
4	Date of Appointment & Term of Appointment	28-03-2025 For Financial Year 2025-26
5	Brief Profile	Annexed herewith
6	Disclosure of Relationship between Directors	No Relation

A person wearing a plaid shirt is seated at a desk, working with various financial documents and tools. The desk is cluttered with papers featuring bar charts, pie charts, and tables of data. A large calculator is visible in the foreground, and a pen lies on one of the papers. The background shows a blurred indoor setting with a plant and a lamp. The entire scene is overlaid with a semi-transparent teal filter.

FIRM PROFILE

OUR COMPANIES



Why US

- ✓ **We are a multidisciplinary service professional organization of CA's practicing since 2000 having rich experience in almost all fields and served a diverse clientele from individual taxpayers to conglomerate. Our audit approach is pragmatic, relying on risk based methodology and fully supported by latest technology and tools.**
- ✓ **The firm has fully equipped infrastructure capable of providing all services in time. The professional team consist of more than 20 CA's and 150 technical staff to look after various assignments.**
- ✓ **The firm is Peer Review Certified by peer review board of ICAI**
- We organizes continuous Training Program, fortnightly for its Executives at its own Facility.
- We has a separate Research & Development division to improve the quality of services promised to you.
- We strictly adhere to Professional Ethics and Secrecy of client Information.
- We arrange to make timely and correct communication.



Ulhas Patil

B.COM., GRAD.C.W.A., F.C.A

Ulhas Patil is a fellow member of The Institute of Chartered Accountants of India and a graduate member of The Institute of Cost and Works Accountants of India. He has attended various seminars organised by The Institute of Chartered Accountants of India, The Institute of Cost and Works Accountants of India and Bombay Chartered Accountants Society. He has started his career with a Financial Services Company at Mumbai and after one year started his practice as a Chartered Accountant. He was associated as faculty member with a Management Institute as a Faculty for Financial Management. He specialises in Taxation, Corporate Audits, Accounting systems and Management Consultancy. He has successfully handled may search and seizure cases & survey cases and other legal matters under Income Tax Act. He regularly appears before various I.T. authorities including Appellate authorities.

Satish Hiran

B.COM., GRAD.C.W.A., F.C.A

Satish Hiran is a fellow member of The Institute of Chartered Accountants of India and a graduate member of The Institute of Cost and Works Accountants of India. He also has attended various seminars on Project Financing, Auditing, and Company Law matters. He was associated with a Management Institute as a Faculty for Financial Management. He specialises in Project Financing, large Corporate Audits, Management Audits, Internal Audits, Bank Audits and Company Law matters. Corporate management consultancy is his core area and he specialises in streamline the optimum utilisation of resources by large corporate clients

Aniruddha Jajoo

B.COM., F.C.A., CERTIFICATE COURSE ON INDIRECT TAXES (ICAI)

Aniruddha Jajoo is a fellow member of the Institute of Chartered Accountants of India. He has handled successfully various audit assignments, due diligence, Goods & Service Tax, Management consultancy during practice. He has attended various seminars organised by various professional bodies and Institutes. He specialises in large Corporate Audits, Statutory Audits, EDP Audits, Tax Audits, Indirect Tax, IPO services, Due Diligence and GST and related areas. He regularly appears before the Indirect Tax Authorities and Appellate authorities. He regularly delivers lectures at various forums on Indirect Taxes and Investment planning

Ankur Surana

B.COM, F.C.A

Ankur Surana is an exemplary representing the qualities of a great leader like dedication, guidance and fore-sightedness. He serves as the Managing Director on the Board of SKD Advisors Pvt. Ltd and it is his contagious energy and dynamic leadership that is a driving force for creating sustained value addition through decisive and strategic choices in businesses. He has dealt with 150+ renowned clientele all across Maharashtra, Madhya Pradesh and including Multinational clients from seven countries such as China, Japan, USA, Switzerland, Austria, Hong Kong.

Anay Hiran

B.COM, A.C.A

Anay Hiran is a fellow member of The Institute of Chartered Accountants of India. He specializes in the field of Internal Audit. He dealt with 10+ listed and private clients in the field of Internal Audit. System and process related audit is his core competency. He was also associated with renowned firms in Mumbai for a period of 5 years in which he got an opportunity to do system and process oriented audit.

Arohi Surana

M.COM, NET, A.C.A

Arohi Surana, a Chartered Accountant by profession is Director at SKD Advisors Private limited, handling the Industrial Policy Subsidy consultants for the Industrial promotion Policies laid by the Govt. of Madhya Pradesh, Start up advisory and consultancy. She is also working for the Central Govt Schemes. Arohi has more than 10 years of experience in taxation and Industrial Subsidy Consultancy

Ganesh Kale

B.COM, A.C.A

Ganesh Kale is an associate member of The Institute of Chartered Accountants of India. He also has attended various seminars on Auditing, and Company Law matters. He is having experience in Tax Audits, Internal Audits, Bank Audits and Company Audits. He regularly involves in preparation and presentation of various matters under Direct Taxes

System & Process Based Internal Audit

INTERNAL AUDIT

Internal Audit provides independent, objective assurance and consulting services designed to add value and improve the organization's operations and effectiveness of governance, risk management and control processes.

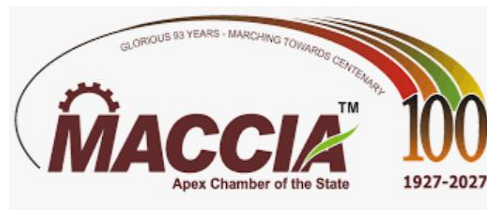
HOW CAN WE HELP YOU ?

We evaluate and test internal controls (ICFR) and provide comfort to the management that internal controls in their companies are robust and commensurate with the size and nature of business operations and also working effectively. We also provide practical recommendations to improve and strengthen controls where there are gaps and weaknesses.

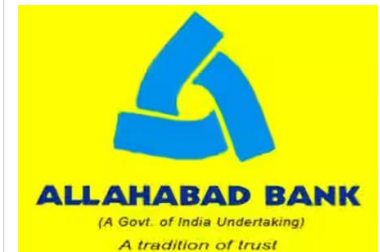
Our Methodology

1. Identification, evaluation & prioritization of key business & process risks.
2. Listing of mitigating internal controls against each risk.
3. Preparation of schedule of authority to ensure maker checker concept & segregation of duties.
4. Testing of Internal controls / processes for effectiveness using 'walk-thru' tests.
5. Review of system like ERP & SAP for mitigating of any potential risks.
6. Recommending improvements in internal controls, business processes & financial reporting.
7. Benchmarking with best practices.
8. Review for compliance with corporate policies, statutory & regulatory environment.
9. Review of IT systems.
10. Review of effectiveness of managerial supervision.

FEW NOTABLE CLIENTS



FEW NOTABLE CLIENTS



Glimpse of our office



T H A N K Y O U

CONTACT US



+91 9527318050

anay@hsassociate.in



MAHARASHTRA

Nashik

~ 1st floor, Mahendra Bachhav Group Building , Above Wellness Forever Medical, Parijat Nagar, Mahatma Nagar, Nashik.



~ 4th Floor, Rushiraj Regency, Vidya Vikas Circle, Gangapur Road Nashik.

Mumbai

D101, Remi Bizcourt, 9 Shah Industrial Estate, Off Veera Desai Rd, Andheri West 400053

ANNEXURE D:

APPOINTMENT OF SECRETARIAL AUDITOR - DETAILS AS PER REGULATION 30 OF SEBI (LODR) REGULATIONS, 2015 READ WITH SEBI CIRCULAR NO. SEBI/HO/CFD/CFDPOD-1/P/CIR/2023/123 DATED JULY 13, 2023

Sr. No.	Particulars	Details
1	Name	M/s. Ronak Jhuthawat & Co., Practicing Company Secretaries
2	Designation	Secretarial Auditor
3	Reason for changes	Appointment as Secretarial Auditor
4	Date of Appointment & Term of Appointment	28-03-2025 For Financial Year 2024-25
5	Brief Profile	Annexed herewith
6	Disclosure of Relationship between Directors	No Relation



Ronak Jhuthawat & Co.

Company Secretaries & Trademark Agent

Your Compliance Our Responsibility

Your Trusted Partner in Corporate Governance



www.csronakjhuthawat.com



About Us

Ronak Jhuthawat & Co is an integrated service firm registered as a practicing company secretaries firm with the Institute of Company Secretaries of India (ICSI) in the year 2013. It undertakes legal and secretarial services to assist the clients in Business set up, Corporate Laws, Industrial Laws and Intellectual Property Laws, SEBI Laws, Insolvency and Bankruptcy Law, RBI Act, inbound and outbound Investment, Legal Due Diligence, Transaction documents, Mergers and Acquisitions, Listings and Capital Market Transactions.

Our key offerings also include setting up compliances, approvals from all the government departments including approvals from the Registrar of Companies, Ministry of Corporate Affairs, Reserve Bank of India (RBI), Directorate General of Foreign Trade (DGFT), FDI, Retail, Trading, Non-banking financial companies etc.

Headquartered in Udaipur and associates representing us in all the major cities of India, Ronak Jhuthawat & Co has been in the forefront of the corporate sphere, having advised and represented corporate clients from across the Country, through a combination of hand holding and guidance.

50+

Consulting Solution

5000+

Complete Assignments

11+

Years Experience

13+

Expert Consultant





Our Vision

Our vision is to be the leading company secretary firm, recognized for our unwavering commitment to excellence, integrity, and innovation. Promote and implement best practices that contribute to sustainable business operations, both within our firm and for our clients. We aspire to:

Set the Standard: Be the benchmark for quality and professionalism in company secretarial services, consistently exceeding client expectations.

Inspire Trust: Build enduring relationships with our clients through transparency, reliability, and ethical conduct, becoming their trusted advisor in all governance matters.

Client-Centricity: Understanding our clients' unique needs and providing tailored solutions that support their strategic objectives and operational efficiency.

Our Mission

Our mission is to provide comprehensive, professional and ethical company secretarial services that empower businesses to achieve their goals with confidence and compliance. We are committed to:

Excellence: Delivering the highest standards of service through meticulous attention to detail, continuous improvement, and a proactive approach to regulatory changes.

Integrity: Upholding the highest ethical standards, ensuring transparency, and fostering trust in all our interactions and services.

Trusted Partner: Enabling our clients to navigate the complexities of corporate governance with ease, ensuring compliance, and supporting their long-term success.

Why Choose Us?



Initial Consultation

We begin with a comprehensive consultation to understand your specific requirements, challenges, and goals. This step helps tailor services to your unique needs.



Needs Assessment

After understanding your needs, we conduct a thorough needs assessment to identify the scope of work, regulatory requirements, and potential solutions.



Customized Solutions

Based on the assessment, we develop customized solutions and strategies that align with your objectives. Our team leverages their expertise to create plans specific situation.



Implementation

With a clear plan in place, we initiate the implementation process. Our experienced professionals work diligently to execute the strategies, ensuring compliance and efficiency.

Our Services



Corporate and Financial Restructuring

- Strategy related to Merger and Amalgamation
- Hive-off or demerger of business units
- Revival of defunct / sick companies
- Business Sell or Business Acquisition or Purchase
- Business closure, winding-up or liquidation
- Takeover and Business Transfer
- Employees Stock Option Scheme / Employees Stock Purchase Scheme
- Buy Back of Securities



Corporate Advisory and Regulatory Compliances

All the Compliances of Companies Act including

- Corporate Litigation Matters
- Issue of various reports such as due diligence report, Search Report, Scrutinizer's report, Secretarial Audit Report, Business Responsibility and Sustainability Report etc.
- XBRL Data Conversion Services



Startup Advisory

- New Business Set-up
- FDI related guidance
- Structuring of Company set-up
- Shareholders Agreement
- Brand Registration



Intellectual Property Rights

- Registration of Trademark
- Registration of Copyright



Virtual Company Secretary and Compliance Officer

- Remote and Outsourced Support to companies



Allied Services

- Import Export Code Registration
- FSSAI License
- Startup Registration
- LEI Registration
- MSME Registration
- ISO Certificates



Securities Law

- Compliance with provisions of SEBI (LODR)
- Assistance in managing IPO / FPO including SME IPO.
- Audits and certification under SEBI (LODR)
- Scrutinizer in the process of Postal Ballot, General Meeting & Court Convened Meetings



Business Set Up Services

- Formation of Company, LLPs, NBFCs, Section-8
- Conversion from one entity to another
- Registration of Partnership and Proprietorship firms.



RBI Compliances

- Compliances of all RBI norms
- Registration of NBFCs
- Filing of RBI Returns.



FDI & FEMA Compliances

- FDI and FEMA Related Compliances
- Investment Related Services
- Procedures relating to Inbound and Outbound Foreign investments.

Footprint of the Firm

Rajasthan, Delhi, Maharashtra, Gujarat, Madhya Pradesh, Karnataka Etc.

Company Policy

Policy of our firm is Desire to Work, Dedication and Commitment, Adhere Responsibility, Hard Work, Moral Character, Positive Believing, Power of Persistence, Pride of Performance, and Great Satisfaction of our valuable Clients.



Dr. CS Ronak Jhuthawat

FOUNDER

Dr. Ronak Jhuthawat, founder of Ronak Jhuthawat & Co., is a seasoned Company Secretary and Corporate Law Professional with over 11 years of experience. He holds a Ph.D. in Business Responsibility Reporting Practices in the Indian Cement Industry from BN University, Udaipur. Alongside his Company Secretary qualification from ICSI New Delhi, he also holds degrees in M.Com, MBA, and LLB. Dr. Jhuthawat specializes in Corporate Strategic Advisory Services, Secretarial Audit, Due Diligence, Corporate Governance, and Corporate Restructuring advisory services. He has extensive experience representing clients before regulatory authorities such as the Ministry of Corporate Affairs (MCA), National Company Law Tribunal (NCLT), and Securities & Exchange Board of India (SEBI).



Swati Shah

MANAGING PARTNER

Managing Partner Swati Shah has joined firm in 2017 and hands on experience in Corporate Secretarial matters. incorporation of Companies, LLP, XBRL Filing, Drafting of Minutes, Search Reports, Status Reports, Charges, Annual E Filing with MCA, and also well versed with the all matters related to MCA. She also looks after administration work of the Firm. She is CA intermediate & Masters of Commerce.

Our Team Members



CS Pooja Mehta
SENIOR MANAGER



CS Antima Kataria
SENIOR MANAGER



CS Rekha Suthar
SENIOR MANAGER



CS Nehal Rathod
SENIOR MANAGER



CS Rani Jain
SENIOR MANAGER



CS Divya Purswani
ASSOCIATE MANAGER



CS Ritu Somani
ASSOCIATE MANAGER



CS Shahnaz Sheikh
ASSOCIATE MANAGER



CS Manasi Shrimali
ASSOCIATE MANAGER



CS Disha Jain
ASSOCIATE MANAGER



CS Surbhi Pachori
ASSOCIATE MANAGER

Team Strength

25+ Efficient People
Working with us

13+ Qualified Company
Secretaries

Our Portfolio



**Manufacturing
And Production**



Real Estate



Infrastructure



**Non-Banking
Finance**



Pharmaceuticals



Education



Consultancy



**Broadcasting
and Media**



**Tours and
Travels**



**Hospital /
Healthcare**



**Shares and
Stock Brokers**



Trading



**Apparel, Fabrics
and Garments**



Investment



**Venture
Business**



Textile



Automobile



Entertainment



**Mining
Services**



**Startup
Services**



Handicraft



**Marble and
Quartz**



**Cement
Industry**



**Tyre
Industry**



Ronak Jhuthawat & Co.
Company Secretaries & Trademark Agent

Ronak Jhuthawat & Co at Glance

Organization Chart





Ronak Jhuthawat & Co.
Company Secretaries & Trademark Agent

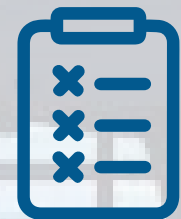
SECRETARIAL AUDIT



Total Secretarial Audits - 28



Listed Companies - 10



Unlisted Companies - 18

 **UDAIPUR - DELHI - MUMBAI**

FIRM STRENGTH



Team Size - 30+



Company Secretary - 17



Semi Qualified - 5



Management Trainees - 8



Ronak Jhuthawat & Co.
Company Secretaries & Trademark Agent

Looking forward to collaborating professionally.

Address & Contact Details

📍 328, Samriddhi Complex, Opposite
Krishi Mandi Gate No. 1, Sector-11,
Udaipur, Rajasthan (313001)

☎ +91 98874 22212

✉ compliancerjac@gmail.com

🌐 www.csronakjhuthawat.com

Thank You