

Date: 28/12/2023

To,
The Department of Corporate Services BSE
Limited
Phiroze Jeejeebhoy Towers, Dalal
Street,
Mumbai- 400 001

Dear Sir(s),

<u>Sub: Outcome for Board Meeting held today, 28th December, 2023 and disclosures made under SEBI (LODR)</u> Regulations, 2015.

This is to inform you that the Board of Directors of the Company at its meeting held today i.e., 28th December, 2023, inter alia has approved the following:

1. Increase in Authorised Capital by Additional 5 Crore Equity Shares of the Company and subsequent modification in the MOA of the Company

The Board has approved and recommended increase of Authorized Capital from Rs. 50,00,00,000/- (Rupees Fifty Crores only) divided into 4,99,00,000 (Four Crores Ninety-Nine Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each and 1,00,000 (One Lakh) Preference Shares of Rs. 10/- each to Rs. 55,00,00,000/- (Rupees Fifty-Five Crores only) divided into 5,49,00,000 (Five Crores Forty-Nine Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each and 1,00,000 (One Lakh) Preference Shares of Rs. 10/- each and subsequent modification in the Memorandum of Association of the Company to reflect the aforesaid change in authorized share capital.

2. Recommend issue of Bonus Shares in the Ratio - 2:1

The Board has approved and recommended the issuance of Bonus Shares to the existing shareholders of the Company in the ratio of 2:1 which is two equity shares shall be issued for every one share held by the shareholder.

3. Consider and Recommend Adoption of new set of Articles of Association of the Company.

The Board has approved and recommended adoption of new set of Articles of Association of the Company in order to make the Articles of Association of the Company compliant with the amended relevant sections/ provisions under the Companies Act, 2013 and rules made thereof.

4. Consider and Recommend Alteration in the Memorandum of Association of the Company.

The Board has approved and recommended Alteration in the Memorandum of Association of the Company adopting new authorized capital clause.

5. Fixing remuneration of Independent Directors

The Board has approved and recommended Fixing the Payment of Sitting Fees of Independent Directors of the Company to Rupees Five Thousand INR 5,000/- per Independent Director per meeting with an upper limit of



Rupees One Lakh (INR 1,00,000/-for all the meetings attended by per Independent Directors during the year.

6. Fixing remuneration of Executive Directors

The Board has approved and recommended the remuneration for the Executive Directors of the Company which shall be approved by shareholders in general meeting.

7. Increase borrowing powers of the board

The Board has approved and recommended to increase borrowing powers of the Board in terms of Section 180(1)(c) of the Companies Act, 2013, the same is in the ordinary course of business the same is required to be approved by the members of the Company by passing a Special Resolution.

8. Increase in Loan and Investment Limits

The Board has approved and recommended to increase of Loans and Investments Limits of the Board in terms of Section 186 of the Companies Act, 2013 the same is in the ordinary course of business the same is required to be approved by the members of the Company by passing a Special Resolution.

9. Initial Public Offering of the securities of the Company.

The Board has approved and recommended to approve Initial Public Offering (IPO) of the securities of the Company as the Company is planning to get Listed on the Stock Exchange(s).

This is for your information and record please.

Thanking you. Yours faithfully,

For Manba Finance Limited

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Jay K Mota Director and Chief Financial Officer

DIN: 03105256