

Date: 28/12/2023

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

Dear Sir(s),

Sub: Outcome for Board Meeting held today, 28th December, 2023 and disclosures made under SEBI (LODR) 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

Manba Finance Ltd.

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