

**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, 28<sup>th</sup> 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.



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	<b>Reason for change viz. appointment, resignation, removal, death or otherwise;</b>	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	<b>Date of appointment/cessation (as applicable) &amp; term of appointment;</b>	March 31, 2025
3	<b>Brief profile (in case of appointment);</b>	N.A.
4	<b>Disclosure of relationships between directors (in case of appointment of a Director).</b>	N.A.
5	<b>Letter of Resignation along with detailed reason for resignation</b>	Letter of Resignation along with detailed reason for resignation is enclosed herewith.
6	<b>Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any</b>	Nil
7	<b>The independent director shall, along with the detailed reasons, also provide a confirmation that there are no other material reasons other than those provided.</b>	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,



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

A person wearing a plaid shirt is looking at a laptop screen. The screen displays various business-related graphics, including bar charts, a pie chart, and a calculator. The entire scene is overlaid with a semi-transparent teal filter. The text 'FIRM PROFILE' is centered in a yellow-outlined box.

# FIRM PROFILE

# OUR COMPANIES



**Patil Hiran  
Jajoo & Co.**

**Hiran  
Surana &  
Associates  
LLP**

**Bizastra Pvt  
Ltd.**



# 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.

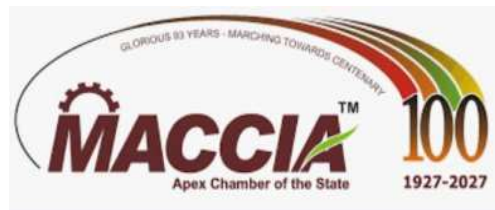
## HOW CAN WE HELP YOU ?

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 A Y O U

# CONTACT US



+91 9527318050

[anay@hsassociate.in](mailto:anay@hsassociate.in)



## **MAHARASHTRA** Nashik

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



~ 4<sup>th</sup> 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**

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



**Ronak Jhuthawat & Co.**

Company Secretaries & Trademark Agent

# Your Compliance Our Responsibility

Your Trusted Partner in Corporate Governance



[www.csronakjhuthawat.com](http://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 at Glance

## Organization Chart





**Ronak Jhuthawat & Co.**  
Company Secretaries & Trademark Agent

## SECRETARIAL AUDIT



**Total Secretarial Audits - 28**



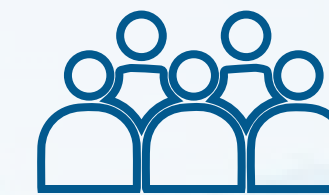
**Listed Companies - 10**



**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](mailto:compliancerjac@gmail.com)

🌐 [www.csronakjhuthawat.com](http://www.csronakjhuthawat.com)

*Thank You*