

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with
Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

Pursuant to the provisions of Section 108 and 110 and other applicable provisions, if any, of the Companies Act 2013 ('the Act') read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time) ('the rules'), Regulation 280(2) read with Regulation 277 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('SEBI ICDR Regulations') and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and other applicable laws and regulations, Notice is hereby given that the resolutions appended to this notice are proposed to be passed by the members as Special Resolution through remote electronic voting (remote e-voting).

Proposed resolutions, along with explanatory statement pertaining to the said resolutions, pursuant to Section 102(1) of the Companies Act, 2013 read with applicable regulations of SEBI ICDR Regulations, setting out the information and material facts, is appended herewith for your consideration.

In terms of the circulars issued by the Ministry of Corporate Affairs, Government of India (the 'MCA') vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020 and General Circular No. 33/2020 dated September 28, 2020 (the 'MCA Circulars') read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, issued by SEBI and in view of the prevailing extraordinary circumstances due to COVID-19 pandemic requiring social distancing, companies were advised to take all decisions requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot / e-voting in accordance with the provisions of the Companies Act and rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue.

This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars. Further, in compliance with the said MCA Circulars, hard copy of Postal Ballot Notice, Postal Ballot Forms and pre-paid self-addressed business envelope, will not be sent to the shareholders for this Postal Ballot. The Company will send Postal Ballot Notice by email to all its shareholders who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will only take place through the remote e-voting system. In light of the MCA Circulars, for remote e-voting for this postal ballot, the shareholders whether holding equity shares in demat form or physical form and who have not submitted their email addresses and in consequence to whom the remote e-voting notice could not be serviced, may temporarily get their e-mail addresses registered with the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited, by clicking the link: https://linkintime.co.in/emailreg/email_register.html.

The Company has appointed Link Intime India Private Limited ('LI IPL' or 'e-voting agency') to provide remote e-voting facility to the Members of the Company through its InstaVOTE Platform. Shareholders are requested to carefully read the instructions indicated in this Notice and communicate their assent (for) or dissent (against) through remote e-voting only. Shareholders are requested to follow the procedure as stated in the notes and instructions for casting their votes through InstaVOTE Platform of LI IPL.

The remote e-voting facility is available at the link: <https://instavote.linkintime.co.in/> from Thursday, October 8, 2020 (09:00 A.M.) and will end on Friday, November 6, 2020 (05:00 P.M.). Please refer to the instructions for casting votes through remote e-voting given in this Notice and the manner in which e-voting has to be carried out. Only members entitled to vote (Refer to Point 7 of the Notes attached with this notice) are entitled to vote through the remote e-voting facility provided the Company through InstaVOTE Platform of LI IPL.

The Board of Directors of the Company has appointed CS Anand Lavingia, Company Secretary in Practice (COP No.: 11410) as Scrutinizer for conducting the postal ballot and remote e-voting process in a fair and transparent manner.

The scrutinizer will submit the report to the Chairman after the completion of scrutiny of votes recorded through remote e-voting. The results of voting by means of remote e-voting will be announced on or before Saturday, November 7, 2020 at the Registered Office of the Company and also by placing the same on the company's website - www.groupmangalam.com and communicated on the same day to stock exchange, registrar and share transfer agent and e-voting agency.

By order of the Board of Directors,
Mangalam Global Enterprise Limited

Sd/-

Vrunda Patel
Company Secretary
Membership No. A39707

Place: Ahmedabad
Date: October 3, 2020

SPECIAL BUSINESSES

Item No. 1:

To increase the Authorised Share Capital of the Company and to make consequent alteration in Clause V of the Memorandum of Association:

To consider and if thought fit, to pass the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for increase in Authorised Share Capital of the Company from ₹ 27,00,00,000/- (Rupees Twenty Seven Crore Only) divided into 27000000 (Two Crore Seventy Lakh) Equity Shares of ₹ 10/- (Rupees Ten Only) each to ₹ 40,00,00,000/- (Rupees Forty Crore Only) divided into 40000000 (Four Crore) Equity Shares of ₹ 10/- (Rupees Ten Only) each and that existing Clause V of the Memorandum of Association of the Company be replaced with following new Clause V:

“V. The Authorised Share Capital of the Company is ₹ 40,00,00,000/- (Rupees Forty Crore Only) divided into 40000000 (Four Crore) Equity Shares of ₹ 10/- (Rupees Ten Only) each.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company.”

Item No. 2:

Issue of Equity Shares on a Preferential Basis:

To consider and if thought fit, to pass the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the ‘SEBI ICDR Regulations’) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the ‘SEBI Listing Regulations’), the listing agreement entered into by the Company with National Stock Exchange of India Limited (‘Stock Exchange’) on which the Equity Shares having face value of ₹ 10/- each of the Company (‘Equity Shares’) are listed and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India (‘SEBI’) and/ or any other competent authorities, whether in India or abroad (hereinafter referred to as ‘Applicable Regulatory Authorities’) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to mean and include one or more Committee(s) constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorized to accept, the consent and approval of the members of the Company (‘Members’) be and is hereby accorded to the Board to create, issue, offer and allot up to 1000000 Equity Shares of ₹ 10/- each, on a preferential basis (‘Preferential Issue’), to the Promoters and Person belonging to Promoters’ Group of the Company and person other than the Promoters and Promoters’ Group (‘Proposed Allottees’) as stated herein below, at an issue price as may be determined as on the relevant date in accordance with the SEBI ICDR Regulations or such other higher price, in such manner, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI ICDR Regulations, or other applicable laws in this regard:

Sr. No.	Name of Proposed Allottee(s)	Category of Allottee	No. of Shares proposed to be allotted
1.	Mr. Vipin Prakash Mangal	Promoter	175000
2.	Mr. Chandragupt Prakash Mangal	Promoter	175000
3.	Mr. Chanakya Prakash Mangal	Promoter	175000
4.	Mrs. Rashmi Vipinprakash Mangal	Person belonging to Promoters’ Group	175000
5.	Mrs. Pritu Gupta	Person other than the Promoters and Promoters’ Group	300000

MANGALAM GLOBAL ENTERPRISE LIMITED

CIN: L24224GJ2010PLC062434

Registered Office: 101, Mangalam Corporate House, 19/B Kalyan Society,
Near M.G. International School, Mithakhali, Ahmedabad - 380 006, Gujarat, India.

Telephone: +91 79 6161 5000; Website: www.groupmangalam.com; Email: cs@groupmangalam.com



RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price (inclusive of premium) for the Preferential Allotment of the Equity Shares shall be Wednesday, October 7, 2020, being the date 30 days prior to the deemed date of passing of resolution through Postal Ballot.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Equity Shares to Proposed Allotees under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws;

- a) The full consideration in respect of Equity Shares shall be paid by the Proposed Allotees at the time of allotment of Equity Shares and the consideration must be paid from respective Proposed Allotees' bank account.
- b) The Equity Shares to be allotted shall be fully paid up and rank pari passu with the existing Equity Shares of the Company bearing ISIN: INE0APB01016 in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- c) The Equity Shares to be allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations and will be listed on the Stock Exchange subject to receipt of necessary permissions and approvals.
- d) The Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange as appropriate and utilisation of proceeds of the issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any Committee of the Board or any one or more Director(s)/Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution."

Item No. 3:

Migration of the Company from Emerge Platform of National Stock Exchange of India Limited to Main Board of National Stock Exchange of India Limited:

To consider and if thought fit, to pass, the following resolution as Special Resolution:

Note: In accordance with Regulation 280(2) read with Regulation 277 of SEBI ICDR Regulations, the below mentioned Resolution shall be acted upon if and only if the votes cast by shareholders other than promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

“RESOLVED THAT pursuant to provisions laid down in Regulation 280(2) read with Regulation 277 under Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('SEBI ICDR Regulations'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the rules framed there under, including any amendment, modification, variation or re-enactment thereof, and subject to the approval of National Stock Exchange of India Limited ('NSE') and on account of increase of paid-up share capital of the Company beyond ₹ 25,00,00,000 (Rupees Twenty Five Crores) by way of issue of Equity Shares on Preferential basis to the Promoters and Person belonging to Promoters' Group of the Company and Person other than the Promoters and Promoters' Group, the consent of the Members of the Company be and is hereby accorded for migration of the Company's present listing from Emerge Platform of NSE i.e. NSE EMERGE to the Main Board of NSE and follow such procedures as specified under SEBI ICDR Regulations, as amended from time to time, to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary and/or Chief Financial Officer of the Company be and are hereby authorized jointly and/or severally to deal with any government or semi-government authorities or any other concerned intermediaries including but not limited to NSE, Securities and Exchange Board of India, Registrar of Companies, to apply, modify, rectify and submit any application and/or related documents on behalf of the Company and to do all such acts, deeds and things as may be necessary and expedient to give effect to the above resolution.”

**By order of the Board of Directors,
Mangalam Global Enterprise Limited**

Sd/-

Vrunda Patel
Company Secretary
Membership No. A39707

Place: Ahmedabad
Date: October 3, 2020

Notes:

1. Pursuant to Section 102(1) of the Companies Act 2013 and Secretarial Standard II on General Meeting, an explanatory Statement setting out material facts relating to the proposed resolutions are appended to this notice.
2. In compliance with the provisions of Sections 108 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to offer remote e-voting facility to all members of the Company. The Company has appointed Link Intime India Private Limited ('LI IPL' or 'e-voting agency') for facilitating remote e-voting to the Members through InstaVOTE Platform of LI IPL.
3. This notice is sent to all the Members whose names appear in the Register of Members / Record of Depositories as on Wednesday, September 30, 2020 by email to those members who have registered their email IDs with the Company / Depository. Voting rights shall be reckoned in proportion to the number of shares registered in the name(s) of Members as on Wednesday, September 30, 2020.
4. On account of threat posed by COVID-19 and in terms of the MCA Circulars, the Company will send this Notice in electronic form only and hard copy of this Notice along with postal ballot forms and pre-paid self-addressed business envelope will not be sent to the shareholders for this postal ballot. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only. Therefore, those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted, by following the procedure given below:
 - o In light of the MCA Circulars, for remote e-voting for this postal ballot, the shareholders whether holding equity shares in demat form or physical form and who have not submitted their email addresses and in consequence to whom the remote e-voting notice could not be serviced, may temporarily get their e-mail addresses registered with the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited, by clicking the link: https://linkintime.co.in/emailreg/email_register.html and follow the registration process as guided thereafter. Post successful registration of the e-mail address, the shareholder would get soft copy of this Notice and the procedure for remote e-voting along with the user-id and the password to enable e-voting for this postal ballot. In case of any queries, shareholder may write to the Company at cs@groupmangalam.com or to Registrar and Transfer Agent at rnt.helpdesk@linkintime.co.in.
 - o It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited, having its office at C-101, 247 Park, Lal Bahadur Shastri Marg, Vikhroli West, Mumbai - 400 083, India (Tel: +91 22 4918 6000; Fax: +91 22 4918 6060), by following the due procedure.
 - o Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited to enable servicing of notices / documents / annual Reports electronically to their e-mail address.
5. Any query/grievance may please be addressed to Ms. Vrunda Patel, Company Secretary with respect to the voting by remote electronic means at: Email id: cs@groupmangalam.com or to e-voting agency at rnt.helpdesk@linkintime.co.in.
6. The members have to vote through remote e-voting platform only.
7. The Portal for remote E-voting will remain open for the Members for exercising their votes through remote e-voting during Thursday, October 8, 2020 (09:00 A.M.) to Friday, November 6, 2020 (05:00 P.M.) (Both days inclusive). During this period, the Members of the Company holding equity shares either in physical form or dematerialised form, as on Wednesday, September 30, 2020 ('cut-off date'), may cast their vote electronically. Once vote on a resolution is cast by the member, he/ she shall not be allowed to change it subsequently or cast the vote again. Please note that remote E-voting module shall be disabled for voting by Link Intime India Private Limited after the last date and time.

MANGALAM GLOBAL ENTERPRISE LIMITED

CIN: L24224GJ2010PLC062434

Registered Office: 101, Mangalam Corporate House, 19/B Kalyan Society,
Near M.G. International School, Mithakhal, Ahmedabad - 380 006, Gujarat, India.

Telephone: +91 79 6161 5000; Website: www.groupmangalam.com; Email: cs@groupmangalam.com



8. A member need not use all his / her / its votes nor does he / she / it need to cast all his / her / its votes in the same way.
9. The Scrutinizer's decision on the validity of the voting shall be final.
10. A copy of the Postal Ballot Notice is also available on the website of the Company viz. www.groupmangalam.com and e-voting website of Link Intime India Private Limited viz. <https://instavote.linkintime.co.in/> and at the corporate announcement section of the website of the National Stock Exchange of India Limited on which the equity shares of the Company are listed.
11. The Board of Directors have appointed CS Anand Lavingia, Company Secretary in Practice (COP No. 11410) as Scrutinizer for conducting the Postal Ballot and remote e-voting process in a fair and transparent manner and to scrutinize the votes received through InstaVOTE Platform of LIPL. After completion of the scrutiny of votes received, the scrutinizer will submit the report to the Chairman of the Company.
12. The Resolutions will be taken as passed effectively on Friday, November 6, 2020, being last date for voting, if the result of the voting indicates that the requisite votes, as required for Special Resolution in accordance with Companies Act, 2013 and / or SEBI ICDR Regulations, have been received assenting to the Resolution. The result of the voting will be declared on or before Saturday, November 7, 2020 at the Registered Office of the Company. The result of the voting will also be posted on the Company's website www.groupmangalam.com and communicated on the same day to stock exchange, registrar and share transfer agent and e-voting agency.
13. Resolutions approved by the members through Postal Ballots /remote e-voting are deemed to have been passed effectively at a General Meeting of the Members.
14. The Draft amended Memorandum of Association and all such other documents that are available for Members' inspection and referred as such in this notice, will be placed on InstaVOTE Platform of Link Intime India Private Limited at https://linkintime.co.in/emailreg/email_register.html for inspection of Members.
15. The Ministry of Corporate Affairs has taken a 'Green Initiative in the Corporate Governance' by allowing paperless compliances by the Companies and has issued circulars stating that service of notice /documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to give their consent by providing their e-mail addresses to the Company or to Link Intime India Private Limited, Registrar and Transfer Agent of the Company.

INSTRUCTIONS FOR CASTING VOTES THROUGH INSTAVOTE PLATFORM OF LIIPL

[A] Log-in to e-Voting website of Link Intime India Private Limited (LIIPL)

1. Visit the e-voting system of LIIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
2. Click on 'Login' tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on 'SUBMIT'.
4. Your User ID details are given below:
 - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
 - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No. + Folio Number registered with the Company
5. Your Password details are given below:

If you are using e-Voting system of LIIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on 'Sign Up' tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

For Shareholders holding shares in Demat Form or Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders).
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the Company record for the said demat account or folio number in dd/mm/yyyy format.
Bank Account Number	Enter the Bank Account number (Last Four Digits) as recorded in your demat account or in the Company records for the said demat account or folio number. <i>Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or Company, please enter Folio number in the Bank Account number field as mentioned in instruction (4-c).</i>

If you are holding shares in demat form and had registered on to e-Voting system of LIIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on 'SUBMIT'.

In case shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

[B] Cast your vote electronically

- 1) After successful login, you will be able to see the notification for e-voting on the home page of InstaVOTE. Select/ View 'Event No.' of the company, you choose to vote.
- 2) On the voting page, you will see 'Resolution Description' and against the same the option 'Favour/ Against' for voting. Cast your vote by selecting appropriate option i.e. Favour/Against as desired.
- 3) Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.
- 4) If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
- 5) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on 'SUBMIT'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'YES', else to change your vote, click on 'NO' and accordingly modify your vote.
- 6) Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
- 7) You can also take the printout of the votes cast by you by clicking on 'Print' option on the Voting page.

GENERAL GUIDELINES FOR SHAREHOLDERS:

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'.
- They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.
- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular 'Event'.
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case the shareholders have any queries or issues regarding e-voting, please refer to the Frequently Asked Questions ('FAQs') and InstaVOTE e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to enotices@linkintime.co.in or Call us :- Tel : +91 22 - 4918 6000.

EXPLANATORY STATEMENT

(Pursuant to Section 102(1) of the Companies Act, 2013 and Secretarial Standard II on General Meetings)

Item No. 1:

To increase the Authorised Share Capital of the Company and to make consequent alteration in Clause V of the Memorandum of Association: SPECIAL RESOLUTION

In order to broad base capital structure of the Company and to enable the Company to issue further shares, it is proposed to increase the authorized share capital of the Company from ₹ 27,00,00,000/- (Rupees Twenty Seven Crore Only) divided into 27000000 (Two Crore Seventy Lakh) Equity Shares of ₹ 10/- (Rupees Ten Only) each to ₹ 40,00,00,000/- (Rupees Forty Crore Only) divided into 40000000 (Four Crore) Equity Shares of ₹ 10/- (Rupees Ten Only), by way of creation of an additional 13000000 (One Crore Thirty Lakh) Equity Shares of ₹ 10/- (Rupees Ten only) each, ranking *pari passu* in all respect with existing equity shares of the company, aggregating to ₹ 13,00,00,000/- (Rupees Thirteen Crore only).

As a consequence of increase of authorized share capital of the Company, the existing authorized share capital clause (Clause V) in the Memorandum of Association of the Company is required to be altered accordingly. The proposed increase in authorized share capital requires the approval of members of the Company under Sections 13, 61, 64 and other applicable provisions of the Companies Act, 2013, as well as any other applicable statutory and regulatory approvals.

The Draft amended Memorandum of Association will be placed on InstaVOTE Platform of Link Intime India Private Limited at https://linkintime.co.in/emailreg/email_register.html for inspection of Members.

Therefore, the Board recommends the resolution hereof for approval of the shareholders as Special Resolution.

None of the directors or any key managerial personnel or any relative of any of the directors/key managerial personnel of the Company is, in anyway, concerned or interested in the above Resolution except to the extent of their shareholding in the Company.

Item No. 2:

Issue of Equity Shares on a Preferential Basis: SPECIAL RESOLUTION

In terms of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the 'SEBI ICDR Regulations') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'), the listing agreement entered into by the Company with National Stock Exchange of India Limited ('Stock Exchange') on which the Equity Shares having face value of ₹ 10/- each of the Company ('Equity Shares') are listed, approval of shareholders of the Company by way of special resolution is required for allotment of Equity Shares on preferential basis to the Promoters and Person belonging to Promoters' Group of the Company and Person other than the Promoters and Promoters' Group ('Proposed Allotees').

It may be noted that;

1. All equity shares of the Company are already made fully paid up as on date. Further, all equity shares to be allotted by way of preferential issue shall be made fully paid up at the time of the allotment;
2. All equity shares of the Company held by the Proposed Allotees are in dematerialised form;
3. The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the SEBI thereunder;
4. The Company has obtained the Permanent Account Numbers of the proposed allottees.

The Proposed Allotees have represented and declared to the Company that neither themselves nor any person belonging to Promoters' Group have sold any equity Shares of the Company during the 6 (six) months preceding the relevant date.

In terms of Section 102 of the Act, this Explanatory Statement sets out all the material facts in respect of aforementioned business. As required under Section 42 and 62(1)(c) of the Act read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the SEBI ICDR Regulations, necessary information and details in respect of the proposed Preferential Issue of Equity Shares are as under:

A. Particulars of the offer including date of passing of Board resolution:

To create, issue, offer and allot up to 1000000 Equity Shares of ₹ 10/- each, on a preferential basis ('Preferential Issue'), to the Promoters and Person belonging to Promoters' Group of the Company and Person other than the Promoters and Promoters' Group ('Proposed Allotees') at an issue price as may be determined as on the relevant date in accordance with the SEBI ICDR Regulations or such other higher price, in such manner, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI ICDR Regulations, or other applicable laws in this regard.

The Board of Directors has approved aforementioned Preferential Issue in their Board Meeting held on October 3, 2020.

B. Kinds of securities offered and the price at which security is being offered and amount which the company intends to raise by way of such securities:

The Company is offering Equity Shares of ₹ 10/- each, on a preferential basis ('Preferential Issue'), to the Promoters and Person belonging to Promoters' Group of the Company and Person other than the Promoters and Promoters' Group ('Proposed Allotees') at an issue price as may be determined as on the relevant date in accordance with the SEBI ICDR Regulations or such other higher price, in such manner, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI ICDR Regulations, or other applicable laws in this regard.

C. Basis or justification for the price (including premium, if any) at which the offer or invitation is being made along with report of the registered valuer:

In terms of second proviso to the sub rule 1 of rule 13 of Companies (Share Capital and Debentures) Rules, 2014, the price of shares to be issued on a preferential basis by a listed company shall not be required to be determined by the valuation report of a registered valuer. However, the issue price will be determined as on the relevant date in accordance with the SEBI ICDR Regulations or such other higher price, in such manner as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI ICDR Regulations, or other applicable laws in this regard.

Further, since the valuation report is not required to be obtained, the details of name and address of valuer who performed valuation, is not applicable.

D. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

The allotment is proposed to be made for cash only.

E. The price or price band at/within which the allotment is proposed:

There shall be no price band. All the equity shares under this preferential issue shall be made at an issue price as may be determined as on the relevant date in accordance with the SEBI ICDR Regulations or such other higher price as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI ICDR Regulations, or other applicable laws in this regard.

F. The Objects of the issue through preferential offer:

The proceeds of the preferential offer are proposed to be used to augment our capital base, to meet increased working capital requirements and the General Corporate purpose, as the Board from time to time decide.

G. The total number of Equity Shares to be issued:

The total number of Equity Shares proposed to be issued is 1000000 Equity Shares of ₹ 10/- each.

H. The intention of Promoter(s)/Director(s)/Key Managerial Personnel to subscribe to the offer:

Mr. Vipin Prakash Mangal, Mr. Chandragupt Prakash Mangal and Mr. Chanakya Prakash Mangal being Promoters / Directors / Key Managerial Personnel are intending to subscribe total 525000 Equity Shares of ₹ 10/- each out of total offer. The details of their respective subscription are provided in the resolution itself.

I. The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to the Promoters and Person belonging to Promoters' Group of the Company and Person other than the Promoters and Promoters' Group.

J. Shareholding Pattern of the Company before and after the Preferential Issue:

The shareholding pattern before and after the Preferential Issue offer would be as under:

Category of Shareholder		Pre Issue ⁽¹⁾		Post Issue ⁽²⁾	
		No. of Equity Shares	%	No. of Equity Shares	%
A.	Promoter & Promoter Group				
1.	Indian				
	Individuals/ Hindu Undivided Family	12051660	50.04%	12751660	50.83%
	Bodies Corporate	5646555	23.44%	5646555	22.51%
	Sub Total (A)(1)	17698215	73.48%	18398215	73.34%
2.	Foreign	-	-	-	-
	Sub Total (A)(2)	-	-	-	-
	Sub Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	17698215	73.48%	18398215	73.34%
B.	Non-promoters' holding (Public shareholding)				
1.	Institutions	-	-	-	-
	Sub-Total (B) (1)	-	-	-	-
2.	Central Government/State Government(s)/President of India	-	-	-	-
	Sub-Total (B) (2)	-	-	-	-
3.	Non-institutions				
a)	Individuals -				
	i. Individual shareholders holding nominal share capital up to ₹ 2 lakh.	810500	3.37%	810500	3.23%
	ii. Individual shareholders holding nominal share capital in excess of ₹ 2 lakh.	4925370	20.45%	5225370	20.83%
b)	NBFCs registered with RBI	-	-	-	-
c)	Non-Resident Indian	18000	0.07%	18000	0.07%
d)	Hindu Undivided Families	282030	1.17%	282030	1.12%
e)	Any Other (Specify)				
	i. Bodies Corporate	342000	1.42%	342000	1.36%
	ii. Clearing Members	10000	0.04%	10000	0.04%
	Sub-Total (B) (3)	6387900	26.52%	6687900	26.66%
	Sub Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)	6387900	26.52%	6687900	26.66%
C.	Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-
	Sub Total (C)	-	-	-	-
	GRAND TOTAL (A)+(B)+(C)	24086115	100.00%	25086115	100.00%

MANGALAM GLOBAL ENTERPRISE LIMITED

CIN: L24224GJ2010PLC062434

Registered Office: 101, Mangalam Corporate House, 19/B Kalyan Society,
Near M.G. International School, Mithakhali, Ahmedabad - 380 006, Gujarat, India.

Telephone: +91 79 6161 5000; Website: www.groupmangalam.com; Email: cs@groupmangalam.com



Note:

- 1) The Pre Issue Shareholding Patterns is based on BenPose as on Wednesday, September 30, 2020.
- 2) The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottee(s) will subscribe to all the Equity Shares which they are intent to do so. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Equity Shares they intent to do so, the shareholding pattern in the above table would undergo corresponding changes.
- 3) It is further assumed that shareholding of the Company in all other categories will remain unchanged.
- 4) The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of equity shares of the Company.

K. The time within which the preferential issue shall be completed:

As required under SEBI ICDR Regulations, the Company shall complete the allotment of equity shares as aforesaid on or before the expiry of 15 days from the date of passing of special resolution by the shareholders according consent for preferential issue or in the event of allotment of equity shares would require any other approvals or permissions from any regulatory authorities including stock exchange where the shares of the Company are listed or the Central Government, within 15 days from the date of receipt of last of such approvals or permissions as the case may be.

L. Details of Proposed Allotees and the identity of the Natural Persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allotees, the percentage of post preferential issue capital that may be held by them:

Name of Proposed Allotees	Category	Ultimate Beneficial Owner	Post Issue Shareholding	
			No. of Shares	%
Mr. Vipin Prakash Mangal	Individual - Promoter	Self - Mr. Vipin Prakash Mangal	1835410	7.32%
Mr. Chandragupt Prakash Mangal	Individual - Promoter	Self - Mr. Chandragupt Prakash Mangal	3623320	14.44%
Mr. Chanakya Prakash Mangal	Individual - Promoter	Self - Mr. Chanakya Prakash Mangal	3286150	13.10%
Mrs. Rashmi Vipinprakash Mangal	Individual - Person belonging to Promoters' Group	Self - Mrs. Rashmi Vipinprakash Mangal	1760335	7.02%
Mrs. Pritu Gupta	Individual Person other than the Promoters and Promoters' Group	Self - Mrs. Pritu Gupta	351000	1.40%

M. Change in Control, if any, in the Company consequent to the preferential issue:

There shall be no change in the management or control of the Company pursuant to the issue of equity shares on preferential basis.

N. Relevant Date:

The relevant date for the purpose of pricing of Equity Shares shall be Wednesday, October 7, 2020, being the date which is 30 (thirty) days prior to the deemed date of passing of special resolution by the Members of the Company through postal ballot, approving the proposed preferential issue, in accordance with the SEBI ICDR Regulations.

O. Pricing of the preferential issue:

In terms of Regulation 164(1) of SEBI ICDR Regulations, the equity shares of the Company have been listed on a recognized stock exchange for a period of twenty six weeks or more as on the relevant date, the price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following:

- i) the average of the weekly high and low of the volume weighted average price of the related equity shares quoted on the recognised stock exchange during the twenty six weeks preceding the relevant date; or
- ii) the average of the weekly high and low of the volume weighted average prices of the related equity shares quoted on a recognised stock exchange during the two weeks preceding the relevant date.

The relevant date for the purpose of pricing of Equity Shares shall be Wednesday, October 7, 2020. The Equity shares will be allotted at a price equal to or higher than the price calculated in the aforesaid manner.

The requirement of the basis on which the price has been arrived at along with report of the registered valuer as such is not applicable since the Company is a listed Company and the pricing is in terms of the SEBI ICDR Regulations.

P. Undertaking regarding re-computation of price:

The Company undertakes to re-compute the price of the Equity Shares in terms of provision of SEBI ICDR Regulations, where it is required to do so. If the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the Equity Shares shall continue to be locked-in till the time such amount is paid by the Proposed Allottees.

Q. Auditors' Certificate:

The Company will obtain the Certificate from M/s. K K A K & CO., Chartered Accountants, Ahmedabad (Firm Registration Number: 148674W) being Statutory Auditors of the Company, certifying that the issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations. A copy of said Certificate will be placed on InstaVOTE Platform of Link Intime India Private Limited at https://linkintime.co.in/emailreg/email_register.html for inspection of Members.

R. Lock in Period:

The Equity Shares allotted on preferential basis to Promoters and Promoters' Group shall be locked-in for a period of three years from date of trading approval granted for the equity shares. However, not more than twenty percent of the total capital of the Company shall be locked in for three years from the date of trading approval. The equity shares allotted in excess of the twenty per cent shall be locked in for one year from the date of trading approval.

The Equity Shares allotted on a preferential basis to Person other than the Promoters and Promoters' Group on preferential basis to such person shall be locked-in for a period of one year from the date of trading approval.

Further, entire pre-preferential allotment shareholding of the Proposed Allottees shall be locked-in from the relevant date up to a period of six months from the date of trading approval.

S. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

Starting from April 1, 2020 to till date, the Company has not made any allotment on preferential basis.

T. Disclosures specified in Schedule VI, if the issuer or any of its promoters or directors is a wilful defaulter:

The Company, its Promoters and its Directors are not willful defaulters.

As it is proposed to issue and allot the equity shares aforesaid on preferential basis, approval of shareholders is required by way of Special Resolution pursuant to provisions of Sections 42 and 62 of the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and Chapter V of the SEBI ICDR Regulations.

The Board of Directors recommends the passing of this resolution as Special Resolution.

Except Mr. Vipin Prakash Mangal, Mr. Chandragupt Prakash Mangal and Mr. Chanakya Prakash Mangal, being Directors and Key Managerial Personnel and their intentions to subscribe the offer and along with their relative and to the extent of their equity holdings in the company and Mr. Praveen Kumar Gupta, being Director and his relative is intending to subscribe to the offer, none of other Directors, Key Managerial Personnel (KMPs) of the Company or any relatives of such Director(s) or KMPs, are in any way concerned or interested financially or otherwise in the proposed Resolution.

Item No. 3:

Migration of the Company from Emerge Platform of National Stock Exchange of India Limited to Main Board of National Stock Exchange of India Limited: SPECIAL RESOLUTION

Note: In accordance with Regulation 280(2) read with Regulation 277 of SEBI ICDR Regulations, the below mentioned Resolution shall be acted upon if and only if the votes cast by shareholders other than promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

As per the Regulation 280(2) laid under Chapter IX of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('SEBI ICDR Regulations') read with SEBI Circular dated May 18, 2010 and National Stock Exchange of India Limited (NSE) circular NSE/SME/37551 dated April 18, 2018, where the post-issue face value capital of an issuer listed on a SME exchange is likely to increase beyond twenty five crore rupees by virtue of any further issue of capital by the issuer by way of rights issue, preferential issue, bonus issue, etc. the issuer shall migrate its specified securities listed on a SME exchange to the Main Board and seek listing of the specified securities proposed to be issued on the Main Board subject to the fulfilment of the eligibility criteria for listing of specified securities as laid down by the Main Board and conditions provided under proviso to Regulation 280(2) laid under Chapter IX of the SEBI ICDR Regulations.

The Company's equity shares have been listed on Emerge Platform of NSE since November 27, 2019 till date. Due to proposed issue of equity shares on preferential basis, post-issue face value capital of the Company is proposed to be increased to ₹ 25,08,61,150/- i.e. beyond twenty five crore rupees. Hence, in order to comply with the provisions of Regulation 280(2) laid under Chapter IX of the SEBI ICDR Regulations, the equity shares of the Company listed on the Emerge Platform of NSE shall be migrated to the Main Board of NSE.

MANGALAM GLOBAL ENTERPRISE LIMITED

CIN: L24224GJ2010PLC062434

Registered Office: 101, Mangalam Corporate House, 19/B Kalyan Society,
Near M.G. International School, Mithakhali, Ahmedabad - 380 006, Gujarat, India.

Telephone: +91 79 6161 5000; Website: www.groupmangalam.com; Email: cs@groupmangalam.com



Further, the Company's operations have been increasing at a rapid pace. The listing of the equity shares of the Company on the Main Board is likely to have wider participation from investors at large and trading in the Equity Shares of the Company on the Main Board will go on the long way in enhancing the image and goodwill of the Company. The benefits of listing on the Main Board in the form of market capitalization, enhanced liquidity, larger participation, visibility etc., will accrue to the members of the Company.

The migration of the Company from Emerge Platform of NSE to Main Board of NSE requires approval of members by way of special resolution. The approval of Members for the said purpose is sought through this resolution as required under Chapter IX of SEBI ICDR Regulations.

Accordingly, the Board of Directors recommends the passing of this resolution as Special Resolution.

None of the directors or any key managerial personnel or any relative of any of the directors/key managerial personnel of the Company is, in anyway, concerned or interested in the above Resolution except to the extent of their shareholding in the Company.

By order of the Board of Directors,
Mangalam Global Enterprise Limited

Sd/-

Place: Ahmedabad
Date: October 3, 2020

Vrunda Patel
Company Secretary
Membership No. A39707