



## MEHTA INTEGRATED FINANCE LIMITED

CIN - L65910GJ1985PLC007692

Date : 02.09.2023

To,  
BSE Limited,  
Corporate Relationship Department,  
P.J. Towers,  
Dalal Steet, Fort,  
Mumbai-400001

**Scrip Code : 511377**

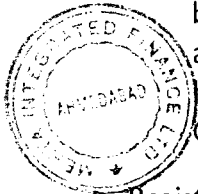
**Sub: Outcome of the Board Meeting held on Saturday, 2<sup>nd</sup> September, 2023**

Dear Sir/ Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we would like to inform you that the Board at its Meeting held today inter-alia has :

1. Considered and approved the draft Board of Directors' Report along with the annexures thereto for the financial year 2022-23.
2. Considered and noting the Secretarial Audit Report for the FY -2022-23 issued by M/s. Rohit Bajpai & Associates, Practicing Company Secretaries, Ahmedabad.
3. Considered and approved the appointment of M/s. P. P. Patel & Co., Chartered Accountants, (FRN: 107743W) Himatnagar as Internal Auditors for the financial year 2023-24.
4. Considered and approved the appointment of M/s. Rohit Bajpai & Associates (M. No. 18490, C.P. No. 6559) Practicing Company Secretaries, Ahmedabad as Secretarial Auditors of the Company for the financial year 2023-24.
5. Approval and recommendation for the change in designation of Mr. Vishwesh D. Mehta (DIN: 00484785) from Director to Managing Director of the Company for the period of 3 years to the members for their approval at the ensuing 38<sup>th</sup> Annual General Meeting of the Company.

In terms of Regulation 30 of the Listing Regulations, we wish to inform you that based on the recommendation of the Nomination and Remuneration Committee and as considered, approved and recommended by the Board of Directors at its Meeting held on 2<sup>nd</sup> September 2023 to the members for their approval at the 38<sup>th</sup> Annual General Meeting of the Company for change of Mr. Vishwesh Darshan Mehta's (DIN:



Registered Office : 3, Law Garden Apt., Scheme-1, Opp. Law Garden, Ellisbridge, Ahmedabad-380 006.  
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Website : www.mehtaintegratedfinance.com

00484785) designation from Director to Managing Director under Section 196, 197, 203 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 & all other applicable provisions, w.e.f 1st June, 2023 for a term of 3 years at a remuneration as decided between the Managing director and the board of Directors of the Company and has been entrusted with the powers to manage the day-to-day business affairs of the Company, subject to the superintendence, guidance, control and direction of the Board of Directors of the Company, liable to retire by rotation”

6. Appointment of Mr. Shrikant Suresh Kolhar (DIN: 02107316) as an Additional Director (categorised as Non-executive & Independent) of the Company.

In terms of Regulation 30 of the Listing Regulations, we wish to inform you that based on the recommendation of the Nomination and Remuneration Committee and as considered and approved by the Board of Directors at its Meeting held on 2<sup>nd</sup> September 2023 Mr. Shrikant Suresh Kolhar (DIN: 02107316) was appointed as an Additional Director (categorised as Non-executive & Independent) of the Company pursuant to the provisions of Section 149, 152, 161(1) of the Companies Act, 2013 read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014, to hold the office subject to the approval of the members at the ensuing 38<sup>th</sup> Annual General Meeting of the Company for the period of five years, not liable to retire by rotation”

7. Approval and recommendation for the appointment of Mr. Shrikant Suresh Kolhar (DIN: 02107316) as an independent Director of the Company for the five years term to the members for their approval at the ensuing 38<sup>th</sup> Annual General Meeting of the Company.

In terms of Regulation 30 of the Listing Regulations, we wish to inform you that based on the recommendation of the Nomination and Remuneration Committee and as considered, approved and recommended by the Board of Directors at its Meeting held on 2<sup>nd</sup> September 2023 to the members for their approval at the 38<sup>th</sup> Annual General Meeting of the Company for appointment of Mr. Shrikant Suresh Kolhar (DIN: 02107316) as an independent Director of the Company for the five years term under Section 149, 152 of the Companies Act, 2013 read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014, w.e.f 2<sup>nd</sup> September, 2023 for five years term not liable to retire by rotation”

8. Considered and approved the appointment of M/s. Sanjay Dayalji Kukadia (M. No. FCS: 11980 C.P. No. 11308) Practising Company Secretaries, Ahmedabad as a Scrutinizer for E-voting and physical voting at the ensuing 38<sup>th</sup> Annual General Meeting of the Company.



9. Convening the 38<sup>th</sup> Annual General Meeting of the Company on Tuesday, 26<sup>th</sup> September, 2023 at 9.30 A.M. at the Registered Office of the Company situated at 03, Law Garden Apartment, Scheme-1, Opp. Law Garden, Ellisbridge, Ahmedabad-380006 and authorization for sending the Notice and Annual Report -2022-23 to the members of the Company.
10. Considered and approved the Closure of Register of Members and Share Transfer Books of the Company from Wednesday, 20<sup>th</sup> September, 2023 to Tuesday, the 26<sup>th</sup> September, 2023 (both days inclusive) for the purpose of the 38<sup>th</sup> Annual General Meeting of the Company.
11. Considered and approved the Schedule of 38<sup>th</sup> Annual General Meeting with respect to cut-off date for re-mote e-voting start and end date and Calendar of events and e-voting facilities.

In terms of Regulation 30 of the Listing Regulations, we wish to inform you that based on the recommendation of the Nomination and Remuneration Committee and as considered, approved and recommended by the Board of Directors at its Meeting held on 2<sup>nd</sup> September 2023 to the members for their approval at the 38<sup>th</sup> Annual General Meeting of the Company for change of Mr. Vishwesh Darshan Mehta's (DIN: 00484785) designation from Director to Managing Director under Section 196, 197, 203 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 & all other applicable provisions, w.e.f 1st June, 2023 for a term of 3 years at a remuneration as decided between the Managing director and the board of Directors of the Company and has been entrusted with the powers to manage the day-to-day business affairs of the Company, subject to the superintendence, guidance, control and direction of the Board of Directors of the Company, liable to retire by rotation"

We confirm that Vishwesh D. Mehta, Shrikasnr Suresh Kolhar have not been debarred or disqualified from being appointed as the Additional Director /Independent Director and Managing Director of the Company by the Securities and Exchange Board of India, the Ministry of Corporate Affairs, Government of India or any such Statutory Authorities.

A brief profile of Directors appointments are attached herewith.



Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09,2015 are attached as Annexure-I.

The Board Meeting commenced at 11:00 A.M. and concluded at 12:20 P.M.

We request you to take the same on records.

Thanking you ,

Yours faithfully,

**For Mehta Integrated Finance Limited**



**(Kamleshbhai P. Patel)**  
**Company Secretary & Compliance Officer**

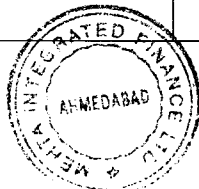
**Encl: As above**

**Annexure – I**

Details with respect to as required under Regulation 30(6) read with Schedule III Part A Para A(7) of the Listing Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015:

**1. CHANGE IN DESIGNATION OF VISHWESH D. MEHTA (DIN: 00484785) FROM DIRECTOR TO MANAGING DIRECTOR OF THE COMPANY :**

Sr. No.	Details of events that needs to be provided	Information of such event(s)
1.	Reason for change viz. appointment, <del>resignation,</del> removal, death or otherwise	Based on the recommendation of the Nomination and Remuneration Committee, Vishwesh D. Mehta's (DIN: 00484785) change in designation from Director to Managing Director and Key Managerial Personnel of the Company on remuneration for the term of three years as proposed duly approved by the board on 02 <sup>nd</sup> September, 2023 and further recommended to the members of the Company for their approval at the ensuing 38 <sup>th</sup> Annual General Meeting of the Company.
2	Date of appointment/ <del>cessation</del> (as applicable) and term of appointment	Date of Appointment - With effect from June 01, 2023 for the term of 3 years. Term of appointment – Approved by the Board of Directors at its Meeting held on May 30, 2023, Mr. Vishwesh Darshan Mehta's designation has been changed from Director to Managing Director under Section 196, 197, 203 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 & all other applicable provisions and further recommended to the members for their approval w.e.f. 1st June, 2023 for a term of 3 years at a remuneration as decided between the Managing Director and the board of Directors of the Company.
3	Brief Profile (in case of appointment)	Mr. Vishwesh D. Mehta, 40, is a Commerce Graduate Associate Chartered Accountants, Chartered Financial Analyst(USA)(level -2) also PhD in Finance from Indian Institute of Management, Bangalore. He has 13 years of experience in the field of Capital Markets, Equity Research, Accounting and Audit. He was earlier associated with Aditya Birla Group for over 10 years overseeing the role of investment & research at the Aditya Birla Asset Management Company.



4	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Vishwesh Mehta, being himself and Mrs. Bhavna D. Mehta (Mother) and Mr. Chirag D. Mehta (Brother) related to him are deemed to be interested in the resolution. None of the other Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the resolution.
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**2. APPOINTMENT OF MR. SHRIKANT SURESH KOLHAR (DIN : 02107316) AS AN ADDITIONAL DIRECTOR (DESIGNATED AS NON-EXECUTIVE & INDEPENDENT) OF THE COMPANY :**

Sr. No.	Details of events that needs to be provided	Information of such event(s)
1.	Reason for change viz. appointment, <del>resignation,</del> <del>removal,</del> <del>death</del> or otherwise	Mr. Shrikant Suresh Kolhar (DIN : 02107316) was appointed by the Board at its meeting held on 02 <sup>nd</sup> September, 2023 as Additional Director (Designated as Non-executive and Independent ) of the Company on the recommendation of the Nomination and Remuneration Committee of the Board. For the five years term w.e.f. 02.09.2023.
2	Date of appointment/ <del>cessation</del> (as applicable) and term of appointment	Date of Appointment - With effect from September 02, 2023. Term of appointment - Approved by the Board of Directors at its meeting held on September 02, 2023, Mr. Shrikant Suresh Kolhar (DIN: 02107316) was appointed by the Board as Additional Director (Designated as Non-executive and Independent) of the Company pursuant to the provisions of Section 149, 152, 161 (1) of the Companies Act, 2023 read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 to hold the office subject to approval of members at the ensuing Annual General Meeting of the Company for the period of 5(Five) years not liable to retire by rotation
3	Brief Profile (in case of appointment)	Mr. Shrikant Suresh Kolhar aged 51 years, completed Bechlar degree of Engineering in Electronics, PGDST-Software Technology and PhD Economics from IIM, Bangalore and having more than 20 years vast experience in the field of Business Analysis, Strategy Management Consultancy Specialist.
4	Disclosure of relationships between directors (in case of appointment of a director)	Except Mr. Shrikant Suresh Kolhar, the appointee himself and his relatives, none of the other Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the resolution.

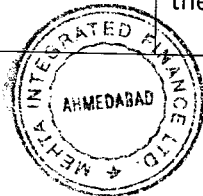


**3. RE-APPOINTMENT OF INTERNAL AUDITORS FOR THE FY 2023-24 :**

Sr. No.	Details of events that needs to be provided	Information of such event(s)
1.	Reason for change viz. appointment, <del>resignation,</del> removal, death or otherwise	Re-appointment of M/s. P. P. Patel & Brothers, Chartered Accountants, (FRN: 107743W) proprietary firm as Internal Auditors of the Company for the Financial year 2023-24 under Section 138(1) of the Companies Act, 2013 on remuneration as recommended by the Audit Committee of the Board.
	Date of appointment/ <del>cessation (as applicable)</del> and term of appointment	Date of Appointment – 02.09.2023. Term of appointment – Approved re-appointment by the Board on September 02, 2023 of M/s. P. P. Patel & Brothers, Chartered Accountants, (FRN: 107743W) proprietary firm as Internal Auditors of the Company for the Financial year 2023-24 on remuneration.
3	Brief Profile (in case of appointment)	Mr. Parth P. Patel proprietor of M/s. P. P. Patel & Brothers registered with the Institute of Chartered Accountants of India with Firm Registration no. 107743W and the firm is having vast experience in Audit of Corporates and non-Corporates engaged in manufacturing, financial section (banking and insurance) exports, service industry etc. and PSUs and Taxation matters. The firm provides range of services which include Audit & Assurance, Taxation, Valuation and Corporate Advisory etc. having rich experience in the field of finance Auditing, Accounts etc..
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

**4. APPOINTMENT OF MR. SHRIKANT SURESH KOLHAR (DIN : 02107316) AS INDEPENDENT DIRECTOR FOR THE TERM OF FIVE YEARS :**

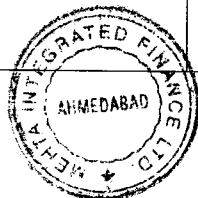
Sr. No.	Details of events that needs to be provided	Information of such event(s)
1.	Reason for change viz. appointment, <del>resignation,</del> removal, death or otherwise	Mr. Shrikant Suresh Kolhar (DIN : 021073160) who was appointed by the Board on 02.09. 2023 as Additional Director (Designated as Non-executive and Independent) of the Company on the recommendation of the Nomination and Remuneration Committee of the Board hold office upto the ensuing 38 <sup>th</sup> AGM of the Company, now recommended by the Board for his appointment as Independent Director of the Company for the term of five years w.e.f. 02.09.2023.



	Date of appointment/ <del>cessation</del> (as applicable) and term of appointment	Date of Appointment - With effect from September 02, 2023. Term of appointment – Approved appointment by the Board on September 02, 2023, Mr. Shrikant Suresh Kolhar (DIN : 02107316) as Additional Director (Designated as Non-executive and Independent ) of the Company now recommended by the Board pursuant to the provisions of Section 149, 152, of the Companies Act, 2023 read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI(LODR) Regulations, 2015 (Listing Regulations) for proposed appointment as Independent Director of the Company for the term of five year w.e.f. 02.09.2023 by the members at the ensuing 38 <sup>th</sup> AGM of the Company for the five years term not liable to retire by rotation.
3	Brief Profile (in case of appointment)	Mr. Shrikant Suresh Kolhar aged 51 years, completed Bechlar degree of Engineering in electronics , PGDST-Software Technology and PhD Economics from IIM, Banglore and having more than 20 years vast experience in the field of business analysis, Strategy Management Consultancy Specialist.
4	Disclosure of relationships between directors (in case of appointment of a director)	Except Mr. Shrikant Suresh Kolhar, the appointee himself and his relatives, none of the other Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the resolution.

#### 5. APPOINTMENT OF SECRETARIAL AUDITORS FOR THE FY 2023-24 :

Sr. No.	Details of events that needs to be provided	Information of such event(s)
1.	Reason for change viz. appointment, <del>resignation,</del> removal, death or otherwise	Mandatory Re-appointment of M/s. Rohit Bajpai & Associates, Practising Company Secretaries, Ahmedabad as Secretarial Auditors of the Company for the Financial year 2023-24 pursuant to the provisions of Section 204 of the Companies Act, 2013 and Listing Regulations.
	Date of appointment/ <del>cessation</del> (as applicable) and term of appointment	Date of Appointment – 02.09.2023. Term of appointment – For the Financial year 2023-24 Board has made appointment on the terms and conditions as may be fixed by the Board and the Secretarial Auditors of the Company.
3	Brief Profile (in case of appointment)	M/s. Rohit Bajpai & Associates (M. No. 18490 COP No. 6559) proprietary firm of Practising Company Secretaries having more than 15 years experience in the field of Company Law matters and Trade Mark Registration and other services.





4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
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**6. APPOINTMENT OF SCRUTINIZER FOR E-VOTING :**

Sr. No.	Details of events that needs to be provided	Information of such event(s)
1.	Reason for change viz. appointment, <del>resignation, removal, death or otherwise</del>	Mandatory Re-appointment of Scrutinizer pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014) for conducting Scrutinizing work on E-voting and Physical Voting on the resolution passed at the AGM of the Company.
	Date of appointment/ <del>cessation (as applicable)</del> and term of appointment	Date of Appointment – 02.09.2023. Term of appointment – For the Financial year 2023-24 appointed to M/s. Sanjay Dayalji Kukadia, Practising Company Secretaries, Ahmedabad to scrutinize and conduct in a fair and transparent manner the E-voting and physical voting process for the Annual General Meeting resolutions voting made by the members and report to the Chairperson of the Company on the terms and conditions as may be fixed by the Board and the Scrutinizer.
3	Brief Profile (in case of appointment)	M/s. Sanjay Dayalji Kukadia, Practising Company Secretaries, Ahmedabad Proprietorship Firm registered with the Institute of Company Secretaries of India having FCS : 11980; CP No. 11308 has vast experience of 15 years in practice for Company Law Matters and other secretarial matters of various Listed as well as Public and Private Limited Companies.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

