



# MANGAL

## CREDIT & FINCORP LIMITED

(Formerly known as "Tak Machinery and Leasing Ltd.")

Date: 27/09/2019

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai - 400 001

Scrip Code: 505850  
Scrip Id: MANCREDIT

Dear Sir/Madam,

Sub.: Submission of revised Financial Results for the Quarter Ended June 2019

Ref.: Your email dated 20<sup>th</sup> September, 2019 for Discrepancies in the Standalone and Consolidated Financial Results for the Quarter Ended June 2019

With reference to the captioned subject, enclosed herewith please find the revised Standalone and Consolidated Financial Results for the Quarter Ended June 2019 as required.

Discrepancies 1 observed by the Exchange "Financial Result submitted in PDF file is not as per NBFC (Division III) Format. Submit revised Financial results in PDF file on BSE Listing centre in accordance with NBFC (Division III) format of Companies Act, 2013 (Refer MCA Notification dated October 11, 2018".

As advised, Financial Results have been prepared in accordance with NBFC (Division III) format.

Discrepancies 2 observed by the Exchange "Also note that Number of column of the result should be as per SEBI Regulations".

The Company has availed exemption given in para 2.6.1(III) of SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05/07/2016, the Ind AS complaint financial results for the preceding quarter 31<sup>st</sup> March 2019 and previous year ended 31<sup>st</sup> March, 2019 have not been provided.

Kindly take the same on your record and oblige.

Thanking you,  
Yours faithfully,

For Mangal Credit and Fincorp Limited

Meghraj Jain  
Managing Director  
DIN: 01311041  
Encl.: a/a.



**CIN No.: L65990MH1961PLC012227**

1701/1702, 17th Floor, 'A' Wing, Lotus Corporate Park, Western Express Highway,



**MANGAL CREDIT & FINCORP LTD.**  
**FORMERLY KNOWN AS TAK MACHINERY & LEASING LTD**  
**A-1701/1702, LOTUS CORPORATE PARK, RAM MANDIR ROAD**  
**GOREGAON (EAST), MUMBAI - 400 063**  
**CIN NO - L65990MH1961PLC012227**

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2019**

Rs. In Lakhs

S. No.	Particulars	Standalone		Consolidated	
		Quarter Ended		Quarter Ended	
		Jun-19 Unaudited	Jun-18 Unaudited	Jun-19 Unaudited	Jun-18 Unaudited
1	<b>Revenue from Operations:</b>				
a	Interest Income	204.81	181.32	194.42	154.81
b	Fees & Commission Income	31.08	11.75	21.43	2.46
c	Net gain on fair value changes	-	-	-	7.07
d	Sale of products (including Excise Duty)	-	-	4.01	1,019.80
e	Sale of services	-	-	1,006.23	1,072.42
f	Others	-	-	7.59	172.54
	<b>Total Revenue from Operations (1)</b>	<b>235.90</b>	<b>193.08</b>	<b>1,233.67</b>	<b>2,429.11</b>
2	<b>Other Income (2)</b>	<b>6.69</b>	<b>51.12</b>	<b>110.01</b>	<b>132.21</b>
	<b>Total Revenue (I) (1+2)</b>	<b>242.59</b>	<b>244.19</b>	<b>1,343.68</b>	<b>2,561.33</b>
3	<b>Expenses</b>				
a	Finance Costs	7.71	21.72	173.51	216.55
b	Net Loss on fair Value Changes *	-	-	10.28	-
c	Cost of Material/Services Consumed	-	-	528.06	881.30
d	Purchases of Stock-in-Trade	-	-	-	1,010.85
e	Changes in Inventories of Finished Goods, Work in Progress	-	-	-	(383.18)
f	Employee Benefits Expense	18.23	17.08	152.70	208.20
g	Depreciation and Amortization Expenses	2.92	4.14	170.79	32.73
h	Other Expenses	46.37	24.62	153.93	194.69
	<b>Total Expenses (II)</b>	<b>75.24</b>	<b>67.56</b>	<b>1,189.26</b>	<b>2,161.14</b>
4	<b>Profit/(Loss) Before Exceptional Items &amp; Tax (1+2-3)</b>	<b>167.35</b>	<b>176.63</b>	<b>154.42</b>	<b>400.19</b>
5	Exceptional Items	-	-	-	-
6	<b>Profit/(Loss) Before Tax (4-5)</b>	<b>167.35</b>	<b>176.63</b>	<b>154.42</b>	<b>400.19</b>
7	<b>Tax Expense</b>				
	Current Tax	49.54	33.80	68.56	90.04
	Short / (Excess) provision for tax relating to prior years	-	-	-	-
	Net Current Tax Expense	49.54	33.80	68.56	90.04
	Deferred Tax	(3.84)	(0.06)	(16.93)	31.79
	Tax in respect of Earlier Year	-	-	-	-
8	<b>Net Profit/(Loss) for the perios from continuing operations (6-7)</b>	<b>121.65</b>	<b>142.89</b>	<b>102.79</b>	<b>278.35</b>
9	Profit/(Loss) from discontinued operations	-	-	-	-
10	Tax expenses of discontinued operations	-	-	-	-
11	Profit/(Loss) from discontinued operations (After Tax) (9-10)	-	-	-	-
12	<b>Profit/(Loss) for the period (8+11)</b>	<b>121.65</b>	<b>142.89</b>	<b>102.79</b>	<b>278.35</b>





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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2019**

Rs. In Lakhs

S. No.	Particulars	Standalone		Consolidated	
		Quarter Ended		Quarter Ended	
		Jun-19 Unaudited	Jun-18 Unaudited	Jun-19 Unaudited	Jun-18 Unaudited
13	<b>Other Comprehensive Income</b>				
	Items that will not be reclassified to profit or loss	(5.56)	-	5.16	(22.74)
	Income tax relating to items that will not be reclassified to profit or loss	1.55	-	(1.44)	6.33
	<b>Total Other Comprehensive Income</b>	<b>(4.01)</b>	<b>-</b>	<b>3.72</b>	<b>(16.41)</b>
14	<b>Total Comprehensive Income (12+13)</b>	<b>117.64</b>	<b>142.89</b>	<b>106.51</b>	<b>261.94</b>
15	<b>Net Profit for the period attributable to:</b>				
	Owners of the company	-	-	131.72	252.18
	Non Controlling Interests	-	-	(28.94)	26.17
16	<b>Other Comprehensive Income for the period attributable to:</b>				
	Owners of the company	-	-	3.72	(16.41)
	Non Controlling Interests	-	-	0.00	(0.00)
17	<b>Total Comprehensive Income for the period attributable to:</b>				
	Owners of the company	-	-	135.45	235.77
	Non Controlling Interests	-	-	(28.94)	26.17
18	<b>Paid-up equity share capital (Face value Rs 10/-)</b>	19,31,39,860	19,31,39,860	19,31,39,860	19,31,39,860
19	<b>No. Of Equity Shares of par value ₹10/- each</b>	1,93,13,986	1,93,13,986	1,93,13,986	1,93,13,986
	(1) Basic EPS (₹) per Share	0.63	0.74	0.53	1.44
	(2) Diluted EPS (₹) per Share	0.63	0.74	0.53	1.44

\* Net Loss of Fair Value change grossed up to expenses from income of Rs. 10.28 Lakhs





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**CIN NO - L65990MH1961PLC012227**

**Notes:**

1. The above results of the Company for the quarter ended on June 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12<sup>th</sup> September, 2019.
2. The above consolidated results represent results of Mangal Credit & Fincorp Ltd its subsidiary Mangal Compusolutions Pvt Ltd, Mangal Mines & Minerals Pvt Ltd, Indtrans Container Lines Pvt Ltd and Satco Capital Markets Ltd and its step down subsidiary Satco Wealth Managers Pvt Ltd, Indtrans Container Lines (Singapore) PTE Ltd, and Indtrans Container Lines (Malaysia) Sdn Bhd. and have been prepared in accordance with Ind AS 110 - "Consolidated Financial Statement".
3. The Company has adopted Indian Accounting Standards (Ind AS) with effect from 1<sup>st</sup> April, 2019 and consequently these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. The date of transition to Ind AS is 01<sup>st</sup> April 2018 and the impact of transition has been accounted for in opening reserves and the comparative period results disclosed here are restated accordingly.
4. The company have availed exemption given in para 2.6.1(III) of SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05/07/2016, the Ind AS complaint financial results for the preceding quarter 31<sup>st</sup> March 2019 and previous year ended 31<sup>st</sup> March 2019 have not been provided.
5. The Ministry of Corporate Affairs (MCA), vide its notification dated October 11, 2018 added Division III of Schedule III, which provided the format for financial statements of Non-Banking Financial Companies, as defined in the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. These Financial Results have been prepared in accordance with the same. The previous period figures have also undergone a reclassification to comply with the requirements of the Division III.
6. Results of the quarter ended 30<sup>th</sup> June 2018 have been restated as per Ind AS and have not been subjected to limited review or audit. However, the management has exercised due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
7. As required by paragraph 32 of Ind AS 101, Reconciliation of Net Profit for the quarter ended 30 June 2018 as reported under erstwhile Indian GAAP and Ind AS are summarized as below:

Particulars	Quarter ended 30 June 2018	
	Standalone	Consolidate
<b>Profit after tax as reported under Previous GAAP</b>	132.21	264.34
<b>Adjustments resulting in increase/(decrease) in profit after tax as reported under Previous GAAP</b>		
i) Impact on recognition of financial assets and financial liabilities at amortised cost by application of Effective Interest Rate method	10.62	19.19
ii) Tax impact on above adjustment	0.06	5.18
<b>Profit after tax as reported under Ind AS</b>	<b>142.89</b>	<b>278.35</b>
<b>Other comprehensive income</b>		
i) Fair value of equity instruments through OCI (Including Gain/loss on sale)	-	(22.74)
ii) Tax impact on above adjustment	-	6.33
<b>Total Comprehensive Income as per Ind AS</b>	<b>142.89</b>	<b>261.94</b>

8. The segment reporting of the Company, its subsidiaries and step down subsidiaries has been prepared in accordance with Ind AS 108 on "Operating Segment".
9. Pursuant to Regulation 33 of the SEBI ( Listing and Other Disclosure Requirement) Regulation 2015, the standalone and consolidated results of the Company are available on the website of the Company [www.mangalfincorp.com](http://www.mangalfincorp.com) and on the website of BSE [www.bseindia.com](http://www.bseindia.com)
10. Corresponding figures of the previous periods have been regrouped or rearranged wherever considered necessary.

PLACE : MUMBAI  
 DATED: 12th Sep, 2019

For Mangal Credit & Fincorp Ltd



Meghraj Jain  
 Managing Director  
 DIN:1311041



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CIN - L65990MH1961PLC012227

**SEGMENT WISE RESULTS**

Rs. In Lakhs

Particulars	CONSOLIDATED	
	Period ended	
	30.06.2019 (Unaudited)	30.06.2018 (Unaudited)
<b>1. Segment Revenue:</b>		
a) Finance Division	222.54	208.39
b) Renting of movable Property	381.85	294.20
c) Broking Segment	182.08	366.44
d) Constructions	-	95.02
e) Marble Manufacturing & trading	-	1,018.55
f) Clearing & Forwarding service	557.21	578.73
g) Others	-	-
<b>Sub-Total</b>	<b>1,343.68</b>	<b>2,561.33</b>
<b>2. Segment Results:</b>		
(Profit/(Loss) before tax and interest)		
a) Finance Division	155.01	157.90
b) Renting of movable Property	167.25	223.13
c) Broking Segment	(0.45)	110.45
d) Constructions	-	32.79
e) Marble Manufacturing & trading	-	56.68
f) Clearing & Forwarding service	6.11	35.79
g) Others	-	-
<b>Sub-Total</b>	<b>327.93</b>	<b>616.73</b>
Less: (i) Interest Cost	173.51	216.55
(ii) Other unallocable expenditure (Net of unallocable income)	-	-
<b>Profit/(Loss) before tax &amp; Interest</b>	<b>154.42</b>	<b>400.19</b>
Less: Tax	51.63	121.83
<b>Profit/(Loss) After Tax</b>	<b>102.79</b>	<b>278.35</b>
<b>Other Comprehensive Income</b>		
Items that will not be reclassified to profit or loss (Net of tax impact)		
a) Finance Division	(4.01)	-
b) Renting of movable Property	7.74	(16.41)
<b>Total Other Comprehensive Income</b>	<b>3.72</b>	<b>(16.41)</b>
<b>Total Comprehensive Income for the year</b>	<b>106.51</b>	<b>261.94</b>
<b>3. Capital Employed:</b>		
a) Finance Division	6,883.77	5,667.41
b) Renting of movable Property	4,816.04	3,914.81
c) Broking Segment	2,276.67	2,608.87
d) Constructions	-	1,085.07
e) Marble Manufacturing & trading	-	1,091.74
f) Clearing & Forwarding service	232.01	228.62
g) Others	(3.88)	(5.74)
<b>TOTAL</b>	<b>14,804.61</b>	<b>14,590.78</b>

For Mangal Credit & Fincorp Ltd

PLACE : MUMBAI  
DATED: 12th Sep, 2019



Meghraj Jain  
Managing Director  
DIN:1311041