



MANGAL

CREDIT & FINCORP LIMITED

(FORMERLY KNOWN AS "TAK MACHINERY AND LEASING LTD.")

Date: 31.03.2018

To,
The Corporate Relations Department,
Bombay Stock Exchange Limited,
PJ Tower, Dalal Street, Fort
Mumbai-400 001

Dear Sir,

Sub: Outcome of Board Meeting held on 31st March , 2018.

Scrip Code: 505850

This is to inform the exchange that the Board of Directors at meeting held on 31st March, 2018 have reviewed company's investments in subsidiaries and based on discussion on growth pattern of subsidiaries & future plans of the company, the board has decided disinvestment in following subsidiary companies:

- 1) Mangal Entertainment Pvt Ltd.
- 2) Scraled Computech Pvt Ltd.
- 3) Mangal Extrusion Pvt Ltd.
- 4) Standard Infra -Developers Pvt Ltd

Which would inter-alia involve the sale of its entire shares in above mentioned wholly /partly owned subsidiaries/associates of Mangal Credit and Fincorp Limited .

Further, in view of the potential growth in Mining Industry the board has unanimously decided to acquire substantial investments in shares of M/s. Mangal Mines and Minerals Private Limited.

In furtherance, the Company expect mining auction in the month of April,2018, which would create sizable value to the stakeholders.

For Mangal Credit and Fincorp Limited

Meghraj Jain
Managing Director
DIN: 01311041



CIN No.: L65990MH1961PLC012227

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