

MANGAL CREDIT & FINCORP LIMITED

(FORMERLY KNOWN AS "TAK MACHINERY AND LEASING LTD)

Quarterly Compliance Report on Corporate Governance Governance Clause 49

Quarter ending December 31,2015

Scrip Code:505850

I. Composition of Board of Directors:								
Title (Mr. / Ms)	Name of the Director	PAN & DIN [§]	Category (Chairperson /Executive/Non Executive/dependent/ Nominee) [§]	Date of Appointment in The Current Term / cessation	Tenure*	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	AJITKUMAR SOHANLAL JAIN	ACZPJ3359G 01317169	Executive Director			1	1	0
Mr.	MEGHRAJ SOHANLAL JAIN	ACYPJ0085E 01311041	Chairperson Executive Director			1	0	0
Mr.	SANDEEP MALOO	AFCPM7905F 01145616	Executive Director			1	1	1
Mr.	BHAGWAN SHRINIVAS SARDA	AIJPS5979D	Non - Executive Director			1	0	0

Registered Office:1701/1702, 17TH Floor,'A' Wing, Lotus Park,Western Express Highway, Goregaon (E), Mumbai - 400 063
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		01900655	Independent Director					
Mr.	RAMASUBRAMANIAN SHANKARAN	AADPR8187L 02582562	Non - Executive Director Independent Director			3	1	0
Ms.	NIRUPAMA DATTATRAY	AOBPK2269J 01605060	Woman Director Non - Independent Director Independent Director			1	0	0
Mr.	PANKAJ DINESH JAIN	ADNPJ7066P 07060483	Non - Executive Director Independent Director			1	1	0
Mr.	SUNIL RAMACHANDRAN NAIR	ADGPN43264 01607923	Non - Executive Director Independent Director			1	1	1

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Mrs.	NEETA MALOO	AFWPM2867G 01160790	Non - Executive Director	1	0	0
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\$PAN number of any director would not be displayed on the website of Stock Exchange & Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen
* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

A1. Composition of Committees

Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee) \$
1. Audit Committee	SUNIL RAMACHANDRAN NAIR	Chairperson, Non - Executive Director Independent Director
2. Audit Committee	SANDEEP MALOO	Executive Director
3. Audit Committee	RAMASUBRAMANIAN SHANKARAN	Non - Executive Director Independent Director
4. Nomination & Remuneration Committee	SUNIL RAMACHANDRAN NAIR	Chairperson, Non - Executive Director Independent Director
5. Nomination & Remuneration Committee	SANDEEP MALOO	Non - Executive Director Independent Director

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6. Nomination & Remuneration Committee		RAMASUBRAMANIAN SHANKARAN		Non - Executive Director Independent Director	
7. Stakeholders Relationship Committee'		SANDEEP MALOO		Chairperson Executive Director	
8. Stakeholders Relationship Committee'		SUNIL RAMACHANDRAN NAIR		Non - Executive Director Independent Director	
9. Stakeholders Relationship Committee'		PANKAJ DINESH JAIN		Non - Executive Director Independent Director	
*Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen					
II. Meeting of Board of Directors					
Sr. Date(s) of Meeting (if any) in the previous quarter		Date(s) of Meeting (if any) in the relevant quarter		Maximum gap between any two consecutive (in number of days)	
1. 14-08-2015		14-11-2015			
IV. Meeting of Committees					
Date(s) of meeting of the committee in the relevant quarter		Whether requirement of Quorum met (details)		Date(s) of meeting of the committee in the previous quarter	
1. Audit Committee		14-11-2015		14-08-2015	
				Maximum gap between any two consecutive meetings in number of days*	

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2. Stakeholders Relationship Committee	14-11-2015	14-08-2015	
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional			
V. Related Party Transactions		Compliance status (Yes/No/NA) ^{refer note below}	
Subject			
Whether prior approval of audit committee obtained		Yes	
Whether shareholder approval obtained for material RPT		Yes	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee		Yes	
Note			
1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.			
2. If status is "No" details of non-compliance may be given here			
VI. Affirmations			
1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. – Yes			
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015			
a. Audit Committee - Yes			
b. Nomination & remuneration committee - Yes			
c. Stakeholders relationship committee - Yes			
d. Risk management committee (applicable to the top 100 listed entities) - No			

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3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - Yes
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - Yes
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here:

Name & Designation - Meghraj Jain,

Company Secretary / Compliance Officer / Managing Director / CEO - Managing Director

For MANGAL CREDIT AND FINCORP LIMITED

MEGHRAJ JAIN

Managing Director

DIN NO:01311041

