

MANGAL

CREDIT & FINCORP LIMITED

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

Date: 14th November, 2018

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400 001

Scrip Code: 505850
Scrip Id: MANCREDIT

Sub.: Outcome of the Board Meeting held on 14th November, 2018

We would like to inform you that the meeting of the Board of Directors of Mangal Credit and Fincorp Limited held today i.e. Wednesday, 14th November, 2018 at the registered office of the Company situated at 1701/02, 17th Floor, A Wing, Lotus Corporate Park, Western Express Highway, Goregaon (E), Mumbai - 400063, Maharashtra, India inter-alia has considered and approved the following businesses:

1. Un-audited Financial Results for six months and quarter ended 30th September, 2018 prepared pursuant to Regulation 33 of SEBI LODR along with Limited Review Report(s) thereon from MGB & Co. LLP, Statutory Auditors of the Company are enclosed herewith at Annexure I and Annexure II, respectively;
2. Appointment of Mr. Subramanyam Ganesh as an Additional Independent Director [Din-01718431] pursuant to the provisions of sections 149, 152 and 161 of companies act, 2013;
3. The Board approved 22nd November, 2018 as the cut off date/ record date for consolidation of face value of the existing equity share from Re. 1/- each to Rs. 10/- each;
4. Closure of register of members and share transfer books from 23rd November, 2018 to 30th November, 2018 for the purpose of consolidation of face value of the existing equity share from Re. 1/- each to Rs. 10/- each;

Please note that in terms of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the trading window for dealing in the securities of the Company will open on Friday, 16 November, 2018.

The Board Meeting commenced at 1:00 p.m. and concluded at 4:15 p.m.

Kindly take the same on your record and oblige.

Thanking you,
Yours sincerely,

For Mangal Credit and Fincorp Limited

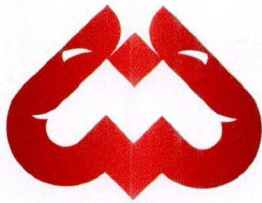
Meghraj Sahanalal Jain
Managing Director
DIN: 01311041



CIN No.: L65990MH1961PLC012227

1701/1702, 17th Floor, 'A' Wing, Lotus Corporate Park, Western Express Highway,
Goregaon (E), Mumbai - 400 063.

Tel : 022-42461300 • Website : www.mangalfincorp.com • Email : info@mangalfincorp.com



MANGAL

CREDIT & FINCORP LIMITED

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

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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED & HALF YEAR ENDED 30.09.2018

(Rupees in lacs)

PART I STATEMENT OF STANDALONE RESULTS FOR THE QUARTER ENDED & HALF YEAR ENDED 30th SEP, 2018

| Particulars | QUARTER ENDED | | | HALF YEAR ENDED | | YEAR ENDED |
|---|---------------------------|---------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| | 30.09.2018 (Unaudited) | 30.06.2018 (Unaudited) | 30.09.2017 (Unaudited) | 30.09.2018 Unaudited | 30.09.2017 Unaudited | 31.03.2018 (Audited) |
| 1. INCOME FROM OPERATION | | | | | | |
| (a) Income from Operations | 197.76 | 182.40 | 240.81 | 380.17 | 455.86 | 946.25 |
| (b) Other Operating Income | - | - | - | - | - | - |
| 2. Other Income | 30.00 | 50.00 | 22.00 | 80.00 | 22.00 | 36.48 |
| 3. Total Revenue (1+2) | 227.76 | 232.40 | 262.81 | 460.17 | 477.86 | 982.73 |
| 4. EXPENSES | | | | | | |
| (a) Cost of Material/Services Consumed | - | - | - | - | - | - |
| (b) Purchase of traded goods | - | - | - | - | - | - |
| (c) Change in inventories - (Increase)/decrease in Stock | - | - | - | - | - | - |
| (d) Employee Benefits Expenses | 25.77 | 21.72 | 17.68 | 47.49 | 33.83 | 74.94 |
| (e) Depreciation and Amortisation Expenses | 4.34 | 4.14 | 5.24 | 8.48 | 10.48 | 21.25 |
| (f) Other expenditure | 23.78 | 23.45 | 12.78 | 47.23 | 33.91 | 64.12 |
| Total Expenses | 53.89 | 49.30 | 35.70 | 103.19 | 78.22 | 160.31 |
| 5. PROFIT/(LOSS) From operations before finance costs and exceptional items (3-4) | 173.88 | 183.09 | 227.11 | 356.97 | 399.64 | 822.42 |
| 6. Finance Costs | 21.43 | 17.08 | 67.02 | 38.51 | 115.82 | 196.55 |
| 7. PROFIT/(LOSS) From ordinary activities after finance costs but before exceptional items (5-6) | 152.45 | 166.01 | 160.09 | 318.46 | 283.82 | 625.86 |
| 8. Exceptional Items | - | - | - | - | - | - |
| 9. PROFIT/(LOSS) From ordinary activities before tax (7-8) | 152.45 | 166.01 | 160.09 | 318.46 | 283.82 | 625.86 |
| 10. Tax expenses (Net of Excess Provision Reversal & MAT Credit) | 35.40 | 33.80 | 44.16 | 69.20 | 78.88 | 167.62 |
| 11. Net PROFIT/(LOSS) From ordinary activities after tax (9-10) | 117.05 | 132.21 | 115.93 | 249.26 | 204.94 | 458.25 |
| 12. Extraordinary items (Net of tax) | - | - | - | - | - | - |
| 13. Net PROFIT/(LOSS) From ordinary activities after tax (11-12) | 117.05 | 132.21 | 115.93 | 249.26 | 204.94 | 458.25 |
| 14. Minority Interest | - | - | - | - | - | - |
| 15. Net PROFIT/(LOSS) From ordinary activities after Minority Interest(13-14) | 117.05 | 132.21 | 115.93 | 249.26 | 204.94 | 458.25 |
| 16. Paid-up equity share capital (FV of Rs. 1 each) | 1,931.40 | 1,931.40 | 1,931.40 | 1,931.40 | 1,931.40 | 1,931.40 |
| 17. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | | | | | | 6,073.84 |
| 18. Earning Per Share of Rs. 1 each (not annualised): | | | | | | |
| I. Before extraordinary items | | | | | | |
| (a) Basic | 0.06 | 0.07 | 0.07 | 0.13 | 0.13 | 0.26 |
| (b) Diluted | 0.06 | 0.07 | 0.07 | 0.13 | 0.13 | 0.26 |
| II. After extraordinary items | | | | | | |
| (a) Basic | 0.06 | 0.07 | 0.07 | 0.13 | 0.13 | 0.26 |
| (b) Diluted | 0.06 | 0.07 | 0.07 | 0.13 | 0.13 | 0.26 |



CIN No.: L65990MH1961PLC012227

1701/1702, 17th Floor, 'A' Wing, Lotus Corporate Park, Western Express Highway,
Goregaon (E), Mumbai - 400 063.

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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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED & HALF YEAR ENDED 30.09.2018

PART II SELECTED INFORMATION FOR THE PERIOD ENDED 30th SEP 2018

PARTICULARS OF SHAREHOLDING

| Public shareholding | | | | | | |
|--|------------|------------|-------------|--|--|------------|
| - Number of shares | 93,694,258 | 97,495,360 | 106,566,280 | | | 97,966,998 |
| - Percentage of shareholding | 48.51% | 50.48% | 55.18% | | | 50.72% |
| Promoters and promoters group shareholding | | | | | | |
| a) Pledge/Encumbered | | | | | | |
| - Number of shares | Nil | Nil | Nil | | | Nil |
| - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 0.00% | 0.00% | 0.00% | | | 0.00% |
| - Percentage of Shares (as a % of the total share capital of the company) | 0.00% | 0.00% | 0.00% | | | 0.00% |
| b) Non-encumbered | | | | | | |
| - Number of shares | 99,445,602 | 95,644,500 | 86,573,580 | | | 95,172,862 |
| - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 100.00% | 100.00% | 100.00% | | | 100.00% |
| - Percentage of Shares (as a % of the total share capital of the company) | 51.49% | 49.52% | 44.82% | | | 49.28% |

| INVESTORS COMPLAINTS | 3 Month ended 30.09.2018 |
|--|---------------------------------|
| Pending at the beginning of the Quarter | Nil |
| Received During the Quarter | 0 |
| Disposed of during the quarter | 0 |
| Remaining unresolved at the end of the quarter | Nil |

Notes :

- The above quarterly results are not representative of annual results as income is not generated evenly during the year.
- The above financial results, as reviewed and recommended by the Audit Committee, have been approved and taken on record by the Board of Directors of the Company at its meeting held on 14th November, 2018. The Statutory Auditors of the Company have carried out a limited review of the financial results for the quarter & half year ended 30th September, 2018 and expressed an unqualified report on the above results.
- Segment reporting as per Accounting Standard AS-17 is not applicable as the company operates only in one segment i.e. NBFC Business.
- The Other Income comprise of Dividend received from its subsidiary company during the quarter & half year ended 30th September, 2018
- The figures for the previous period/year have been regrouped wherever necessary to confirm to the current year's classification.

Place : Mumbai
Dated : 14th November, 2018



By Order of the Board,
For Mangal Credit & Fincorp Ltd

Meghraj Jain
Managing Director
DIN:01311041

MANGAL CREDIT & FINCORP LTD.

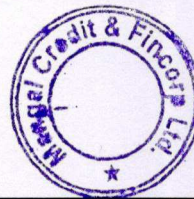
(Formerly Known as Tak Machinery & Leasing Ltd)
A-1701/1702, LOTUS CORPORATE PARK, RAM MANDIR ROAD
GOREGAON (EAST), MUMBAI - 400 063
CIN - L65990MH1961PLC012227

(Rs. In Lacs)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

| PARTICULAR | STANDALONE | |
|--|-------------------------------|-----------------------------|
| | As at 30.09.2018 UNAUDITED | As at 31.03.2018 AUDITED |
| ASSETS | | |
| 1. Non-Current Assets | | |
| Property, Plant & Equipments | 56.85 | 62.64 |
| Non-Current Investments | 3,194.18 | 3,204.31 |
| Deferred Tax Assets | 19.65 | 19.65 |
| Long-Term Loans and Advances | 270.56 | 208.01 |
| Sub Total - Non-Current Assets | 3,541.25 | 3,494.61 |
| 2. Current Assets | | |
| Current Investments | - | - |
| Inventory | - | - |
| Trade Receivables | - | - |
| Cash and Bank Balances | 160.64 | 25.17 |
| Short-Term Loans and Advances | 5,536.62 | 5,324.84 |
| Other Current Assets | 98.69 | 108.98 |
| Sub Total - Current Assets | 5,795.95 | 5,458.99 |
| Total - Assets | 9,337.19 | 8,953.60 |
| EQUITY AND LIABILITIES | | |
| 1. Equity | | |
| Equity Share Capital | 1,931.40 | 1,931.40 |
| Other Equity | 6,323.10 | 6,073.84 |
| Sub Total - Equity | 8,254.50 | 8,005.24 |
| 2. Non Current Liabilities | | |
| Long Term Borrowings | - | - |
| Sub Total - Non Current Liabilities | - | - |
| 3. Current Liabilities | | |
| Short-Term Borrowings | 818.83 | 790.32 |
| Trade Payables | - | - |
| Other Current Liabilities | 83.65 | 37.79 |
| Short-Term Provisions | 180.22 | 120.24 |
| Sub Total - Current Liabilities | 1,082.69 | 948.36 |
| Total - Equity and Liabilities | 9,337.19 | 8,953.60 |

By Order of the Board,
For Mangal Credit & Fincorp Ltd



Meghraj S Jain
Managing Director
DIN: 01311041

Place - Mumbai
Date - 14th Nov 2018

To,
The Board of Directors,
Mangal Credit & Fincorp Limited
A 1701/1702, Lotus Corporate Park
Ram Mandir Road, Goregaon (East),
Mumbai- 400063

Re: Limited Review Report for the quarter and six months ended 30th Sep, 2018

Introduction

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Mangal Credit & Fincorp Limited** for the Period ended 30th Sep, 2018 ("the Statement"), This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

Scope of Review

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2400, Engagement to Review Financial Statements issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **MGB & Co. LLP**
Chartered Accountants
FRN - 101169W/W-100035



Sandeep Jhanwar

Sandeep Jhanwar
Partner
M.No 078146

Place: Jaipur
Date: 14th Sep, 2018