

MANGAL

CREDIT & FINCORP LIMITED

Date: 7th May, 2024

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 meeting of the Board of Directors of Mangal Credit and Fincorp Limited ("the Company") held on Tuesday, 7th May, 2024.

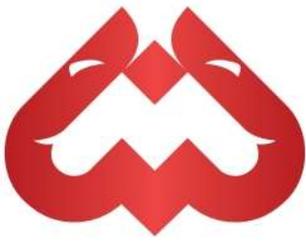
Dear Sir / Madam,

With regard to the captioned matter and in compliance with Regulation 30, 33 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("the Listing Regulations"), we would like to inform that the Board of Directors of the Company at its meeting held today, *inter-alia*, considered the following:

1. Considered and approved the Audited Financial Results for the quarter and year ended 31st March, 2024, and took note of the Audit Report issued by the Statutory Auditors of the Company;
2. Recommend a Final Dividend of Rs. 0.60 (6%) per Equity share (of face value of Rs.10/- each) for the financial year ended 31st March, 2024, subject to approval of shareholders of the Company in the ensuing 62nd Annual General Meeting;
3. On the basis of recommendations of the Audit Committee, approved the re-appointment of M/S. Anand R. Chandak & Company, Chartered Accountants as an Internal Auditor of the Company for the Financial Year 2024-25.

The particulars with respect to re-appointment of Internal Auditor in terms of Regulation 30 of the Listing Regulations read with circulars, issued by the SEBI from time to time, in connection thereto, are as follows;

| Sr. No. | Particulars | Details |
|---------|------------------------------|--|
| 1. | Name of the Internal Auditor | M/S. Anand R. Chandak & Company, Chartered Accountants |
| 2. | Date of Re-Appointment | 7 th May, 2024 |
| 3. | Brief Profile | M/S. Anand R. Chandak & Company, Chartered Accountants having more than 10 years of wide experience in Domestic Tax services, International Taxation, Transfer Pricing, Merger & Acquisition, Due Diligence, valuation, deal advisory etc. |



MANGAL

CREDIT & FINCORP LIMITED

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 after 48 hours of the results are made public on Tuesday, 7th May, 2024.

The Board Meeting commenced at 2:30 pm and concluded at 5.35 pm and the above information is also being made available on the Company's website i.e. www.mangalfincorp.com

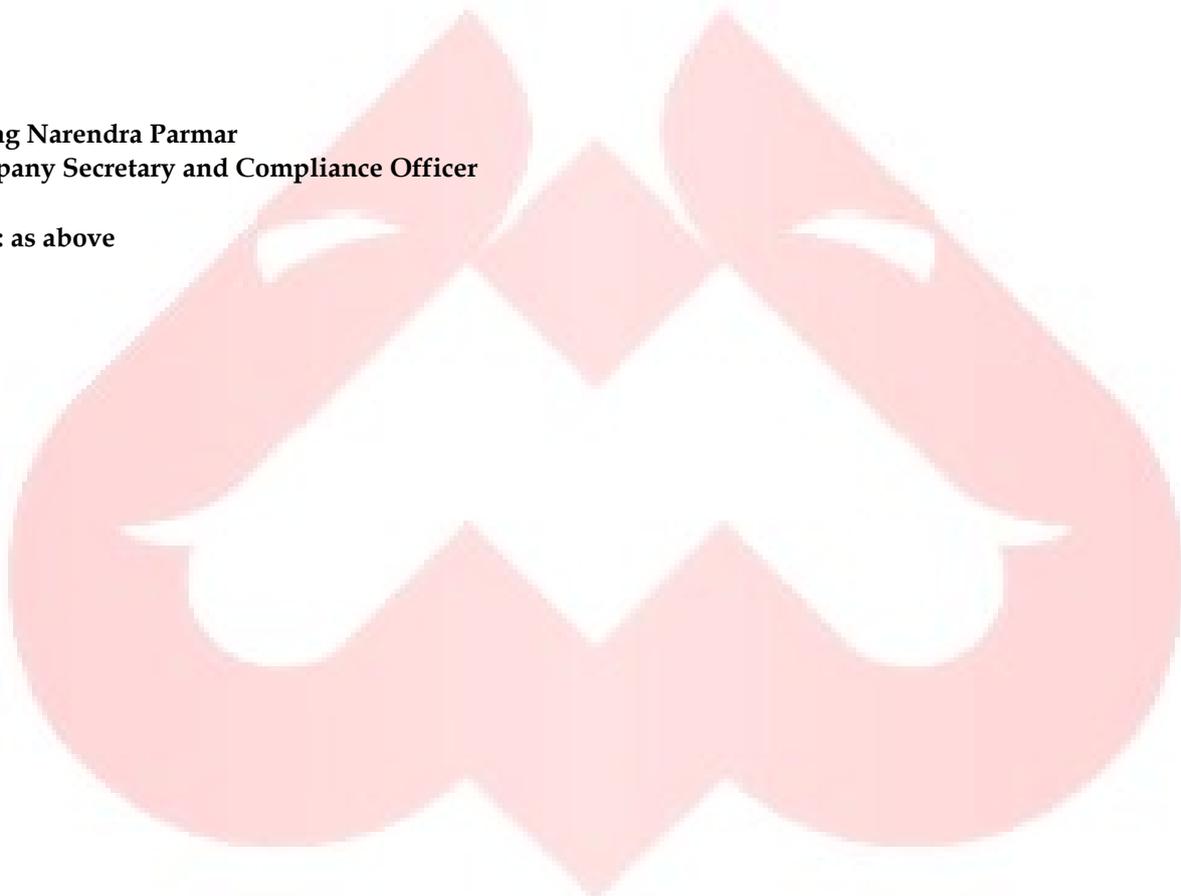
Kindly take the same on your record.

Thanking you,
Yours sincerely,

For Mangal Credit and Fincorp Limited

Chirag Narendra Parmar
Company Secretary and Compliance Officer

Encl.: as above





BHAGWAGAR DALAL & DOSHI (Regd.) CHARTERED ACCOUNTANTS

Partners : *Yezdi K. Bhagwagar* *Jatin V. Dalal* *Hiren A. Darji* Associate : *Petarasp K. Bhagwagar*
B.COM. (HONS.) F.C.A. B.COM., F.C.A., LL.B. B.COM., A.C.A. B.COM. (HONS.) F.C.A.

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

To,
The Board of Directors of
Mangal Credit and Fincorp Limited

1. Opinion & Conclusion

We have (a) audited the Standalone Financial Results for the year ended 31st March, 2024 and (b) reviewed the Standalone Financial Results for the quarter ended 31st March, 2024, both included in the accompany "Statement of Standalone Financial Results for the quarter and year ended 31st March, 2024" ("the Statement") of **Mangal Credit and Fincorp Limited** ("the Company"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

(a) Opinion on Audited Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended 31st March, 2024:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended 31st March, 2024:

With respect to the Standalone Financial Results for the quarter ended 31st March, 2024, based on our review conducted as stated in paragraph 4 (b) - "Auditor's Responsibilities" section below, nothing has come to our attention that causes us to believe that the, Standalone Financial Results for the quarter ended 31st March, 2024, prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as



amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

2. Basis for Opinion on the Audited Standalone Financial Results for the year ended 31st March, 2024

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in paragraph 4 (a) - "Auditor's Responsibilities" section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended 31st March, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. Management's Responsibilities for the Statement

This Statement, which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended 31st March, 2024 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended 31st March, 2024 that give a true and fair view of the net profit and other comprehensive income/(loss) and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

4. Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended 31st March, 2024

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended 31st March, 2024 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are



required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate to them all relationship and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended 31st March, 2024

We conducted our review of the Standalone Financial Results for the quarter ended 31st March, 2024 in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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.



5. Other Matter

The Statement includes results for the quarter ended 31st March, 2024 and comparative figures for the quarter ended 31st March, 2023, both figures are balancing figure between audited figures in respect of the full financial year ending 31st March, 2024 and 31st March, 2023 and the published limited reviewed figures up to quarter and nine months ended 31st December, 2023 and 31st December, 2022, respectively. The figures for the quarter ended 31st March, 2023 are based on the previously issued financial results that were reviewed by the predecessor auditor whose report dated 24th May, 2023 expressed unmodified opinion. We have not issued a separate limited review report on the results and figures for the quarter ended 31st March, 2024. Our report is not modified in respect of this matter.



For, Bhagwagar Dalal & Doshi
Chartered Accountants
Firm's Registration No.128093W

Jatin V. Dalal
Partner
Membership No. 124528

UDIN: 24124528BKCFZ3936
Place: Mumbai
Dated: 07th MAY, 2024



MANGAL CREDIT AND FINCORP LIMITED
A-1701/1702, LOTUS CORPORATE PARK, RAM MANDIR ROAD
GOREGAON (EAST), MUMBAI - 400 063
CIN NO - L65990MH1961PLC012227

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(₹ in Lakhs)

| Particulars | Standalone | | | | |
|---|------------------------|-------------------------|------------------------|-----------------------|-----------------------|
| | Quarter Ended | | | Year ended | |
| | 31-03-2024 (Note 4) | 31-12-2023 Unaudited | 31-03-2023 (Note 4) | 31-03-2024 Audited | 31-03-2023 Audited |
| 1 Revenue from Operations | | | | | |
| a Interest Income | 915.48 | 831.02 | 622.69 | 3,215.28 | 1,996.49 |
| b Fees & Commission Income | 27.78 | 36.66 | 38.32 | 104.23 | 96.14 |
| c Others | - | - | - | - | 33.25 |
| Total Revenue from Operations | 943.26 | 867.68 | 661.01 | 3,319.51 | 2,125.88 |
| 2 Other Income | - | - | 2.94 | 7.98 | 14.10 |
| Total Revenue | 943.26 | 867.68 | 663.95 | 3,327.49 | 2,139.98 |
| 3 Expenses | | | | | |
| a Finance Costs | 274.66 | 234.40 | 159.70 | 949.51 | 457.62 |
| b Employee Benefits Expense | 159.66 | 133.16 | 101.81 | 515.91 | 318.48 |
| c Depreciation and Amortization Expenses | 20.73 | 18.08 | 16.64 | 71.37 | 52.77 |
| d Other Expenses | 137.74 | 91.52 | 95.68 | 358.20 | 233.27 |
| Total Expenses | 592.79 | 477.16 | 373.83 | 1,894.99 | 1,062.14 |
| 4 Profit Before Tax | 350.47 | 390.52 | 290.12 | 1,432.50 | 1,077.84 |
| 5 Tax Expense | | | | | |
| Current Tax | 110.56 | 103.77 | 77.72 | 396.00 | 295.98 |
| Previous year tax | 0.29 | 1.85 | (0.00) | 2.14 | 5.70 |
| Deferred Tax | (19.70) | (0.81) | (4.87) | (20.23) | (15.19) |
| Total Tax Expenses | 91.15 | 104.81 | 72.85 | 377.91 | 286.49 |
| 6 Profit for the period / year | 259.32 | 285.71 | 217.27 | 1,054.59 | 791.35 |
| 7 Other Comprehensive (Loss)/ Income | | | | | |
| A) (i) Items that will not be reclassified to profit or loss | (7.45) | 9.25 | (120.34) | (132.17) | (120.34) |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | 1.86 | (2.14) | 27.53 | 13.60 | 27.53 |
| B) (i) Items that will be reclassified to profit or loss | - | - | - | - | - |
| (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - |
| Total Other Comprehensive (Loss)/ Income | (5.59) | 7.11 | (92.81) | (118.57) | (92.81) |
| 8 Total Comprehensive Income for the period / year | 253.73 | 292.82 | 124.46 | 936.02 | 698.54 |
| 9 Paid-up equity share capital (Face value of ₹ 10/-) | 1,956.40 | 1,931.40 | 1,931.40 | 1,956.40 | 1,931.40 |
| 10 Other Equity | | | | | |
| No. of Equity Shares of par value ₹10/- each | 1,95,63,986 | 1,93,13,986 | 1,93,13,986 | 1,95,63,986 | 1,93,13,986 |
| Basic EPS Per Share (in ₹) | 1.34 | 1.48 | 1.12 | 5.45 | 4.10 |
| Diluted EPS Per Share (in ₹) | 1.34 | 1.48 | 1.12 | 5.45 | 4.10 |
| *Earning per share is not annualised for the interim period | | | | | |

Notes:

- The above financial results for the quarter and year ended 31st March, 2024 have been approved by the Board of Directors at its meeting held on 07th May, 2024. The Statutory Auditors of the Company have conducted the audit of the Financial Statements for the year ended 31st March, 2024 and have expressed an unmodified opinion on the same, further conducted review of financial results for the quarter ended on 31st March, 2024.
- The above financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and the other accounting principles generally accepted in India.
- The Company is operating in single reportable segment that is Non Banking Financial Activities.
- The figures for the quarter ended 31st March, 2024 and 31st March, 2023 are the balancing figures between the audited figures in respect of the year ended on 31st March, 2024 and 31st March, 2023 and the unaudited year to date figures for the quarter and nine months ended 31st December, 2023 and 31st December, 2022 respectively, which were subjected to Limited review by the Statutory Auditors.
- The Board of Directors of the Company have recommended dividend of ₹ 0.60/- per share of the face value of ₹ 10 each (i.e. 6%) for the financial year ended 31st March, 2024, subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.
- During the quarter ended 31st March, 2024 pursuant to the resolution passed in the meeting of the shareholders held on 15th February, 2024, the Company has issued and allotted on preferential basis to a Promoter Director of the Company 2,50,000 fully paid up equity share of ₹10 each at a premium of ₹ 100 aggregating to ₹ 275 Lakhs and 15,50,000 partly-paid convertible equity warrants of a nominal value of ₹ 10/- each at a premium of ₹ 100/- aggregating to ₹ 1705 Lakhs in compliance with all applicable statutory regulations and enactments. The aggregate consideration received on issue and allotment of the partly-paid convertible equity warrants during the quarter is ₹ 426.25 Lakhs being 25% of the aggregate consideration to be received on 15,50,000 convertible equity warrants. Upon payment of balance 75 % consideration and exercise of option by the warrant holder each equity warrant shall be convertible into one fully paid equity share of ₹ 10/- each within the stipulated time period.
- Pursuant to Regulation 33 of the SEBI (Listing and Other Disclosure Requirement) Regulation 2015, the standalone results of the Company are available on the website of the Company www.mangalfincorp.com and on the website of BSE www.bseindia.com.
- Previous periods/year's figures have been regrouped / reclassified, wherever necessary, to make them comparable with the figures of the current period.

For Mangal Credit and Fincorp Limited

Meghraj Jain

Chairman and Managing Director

DIN:1311041

PLACE : MUMBAI
DATED: 07th May, 2024

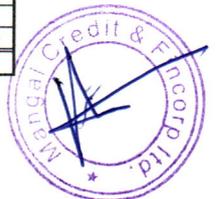


MANGAL CREDIT & FINCORP LIMITED
A-1701/1702, LOTUS CORPORATE PARK, RAM MANDIR ROAD
GOREGAON (EAST), MUMBAI - 400 063
CIN NO - L65990MH1961PLC012227

STATEMENT OF ASSET AND LIABILITIES AS AT MARCH 31, 2024

(₹ in Lakhs)

| Particulars | As at March 31, 2024 | As at March 31, 2023 |
|---|-------------------------|-------------------------|
| | Audited | Audited |
| ASSETS | | |
| 1 Financial Assets | | |
| a) Cash and cash equivalents | 631.17 | 1,131.12 |
| b) Bank balances other than (a) above | 919.24 | 18.76 |
| c) Receivables | | - |
| i) Trade receivables | - | - |
| ii) Other receivables | 47.49 | 28.40 |
| d) Loans | 22,632.71 | 15,879.51 |
| e) Investments | 1,427.92 | 1,560.36 |
| f) Other financial assets | 77.37 | 62.57 |
| TOTAL | 25,735.90 | 18,680.72 |
| 2 Non-Financial Assets | | |
| a) Current tax assets (net) | 28.96 | 29.08 |
| b) Deferred tax assets (net) | 74.74 | 40.91 |
| c) Investment property | 1,316.11 | 1,316.11 |
| d) Property, plant and equipment | 57.18 | 43.46 |
| e) Intangible Asset under development | 24.11 | 3.00 |
| f) Right of use asset | 124.31 | 128.46 |
| g) Intangible Assets | 1.30 | 2.36 |
| h) Other non-financial assets | 16.35 | 63.35 |
| TOTAL | 1,643.06 | 1,626.73 |
| TOTAL ASSETS | 27,378.96 | 20,307.45 |
| LIABILITIES AND EQUITY | | |
| 1 Financial Liabilities | | |
| a) Payables | | |
| i) Trade payables | | |
| (i) total outstanding dues of micro enterprises and small enterprises | 3.86 | 0.39 |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 71.33 | 36.71 |
| ii) Other payables | | |
| (i) total outstanding dues of micro enterprises and small enterprises | 4.67 | 1.28 |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 12.38 | 3.25 |
| b) Debt Securities | - | 705.99 |
| c) Borrowings (Other than debt securities) | 13,664.02 | 7,885.15 |
| d) Lease liability | 135.77 | 138.93 |
| e) Other financial liabilities | 237.70 | 20.08 |
| TOTAL | 14,129.73 | 8,791.78 |
| 2 Non-Financial Liabilities | | |
| a) Current tax liabilities (net) | 314.19 | 221.32 |
| b) Provisions | 41.21 | 14.33 |
| c) Other non-financial liabilities | 158.85 | 85.69 |
| TOTAL | 514.25 | 321.34 |
| 3 Equity | | |
| a) Equity share capital | 1,956.40 | 1,931.40 |
| b) Other equity | 10,778.58 | 9,262.93 |
| TOTAL | 12,734.98 | 11,194.33 |
| TOTAL LIABILITIES AND EQUITY | 27,378.96 | 20,307.45 |





MANGAL CREDIT & FINCORP LIMITED
A-1701/1702, LOTUS CORPORATE PARK, RAM MANDIR ROAD
GOREGAON (EAST), MUMBAI - 400 063
CIN NO - L65990MH1961PLC012227

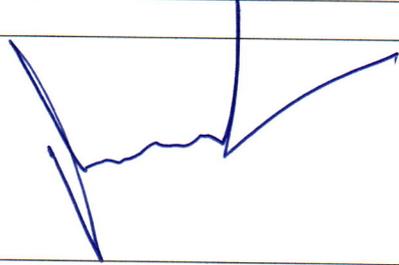
Statement of cash flows for the year ended March 31, 2024

(₹ in Lakhs)

| Particulars | For the year ended March 31, 2024 | For the year ended March 31, 2023 |
|---|-----------------------------------|-----------------------------------|
| A. Cash flows from operating activities | | |
| Profit before tax | 1,432.50 | 1,077.84 |
| Adjustments for: | | |
| Depreciation and amortisation | 71.37 | 52.77 |
| Interest Income on Loans | (3,196.69) | (1,987.14) |
| Finance cost | 949.50 | 457.62 |
| Dividend income | - | - |
| Impairment on financial instruments | 74.18 | 34.99 |
| Interest income from fixed deposit | (12.03) | (4.42) |
| Operating profit before working capital changes | (681.17) | (368.34) |
| Adjustment for working capital changes | | |
| (Increase)/ decrease in trade and other receivables | (19.09) | 1.10 |
| (Increase) in loans | (6,752.28) | (5,408.34) |
| (Increase) in other financial asset | (14.80) | (10.40) |
| Decrease/ (Increase) in non- financial asset | 47.00 | (38.26) |
| Increase in trade and other payables | 37.24 | 16.99 |
| Increase in other financial liabilities | 9.45 | 3.44 |
| Increase in Provisions | 27.15 | 14.33 |
| Increase in non financial liabilities | 73.16 | 57.36 |
| Interest Received | 3,121.58 | 1,831.02 |
| Finance Cost paid | (941.52) | (451.63) |
| Cash flow from operating activities | (5,093.28) | (4,352.73) |
| Income taxes paid | (305.16) | (257.96) |
| Net cash generated from operating activities (A) | (5,398.44) | (4,610.69) |
| B. Cash flows from investing activities | | |
| Payments for property, plant and equipment | (41.63) | (29.96) |
| Advance on sale of investment | 208.17 | - |
| Interest income from fixed deposit | 5.95 | 4.42 |
| Movement in earmarked balances with bank | (894.41) | (3.12) |
| Net cash used in investing activities (B) | (721.92) | (28.66) |
| C. Cash flows from financing activities | | |
| Proceeds from issue of equity share capital | 275.00 | - |
| Proceeds from money received against share warrants | 426.25 | - |
| Net Proceeds from borrowings | 5,764.90 | 5,058.97 |
| (Repayment)/ Proceeds from debt securities | (700.00) | 700.00 |
| Payment of lease liability | (49.17) | (32.84) |
| Dividend paid, including dividend distribution tax | (96.57) | (96.57) |
| Net cash generated from financing activities (C) | 5,620.41 | 5,629.56 |
| Net decrease in cash and cash equivalents (A+B+C) | (499.95) | 990.21 |
| Cash and cash equivalents at the beginning of the year | 1,131.12 | 140.91 |
| Cash and cash equivalents at end of the year | 631.17 | 1,131.12 |



Form-A – Standalone

| | | |
|---|---|---|
| 1 | Name of the Company | Mangal Credit & Fincorp Limited |
| 2 | Annual Financial Statements for the year ended | 31 st March, 2024 |
| 3 | Type of Audit Observation | Unmodified opinion |
| 4 | Frequency of observation | Repetitive |
| 5 | To be signed by – | |
| | Managing Director Mr. Meghraj Sohanlal Jain |  |
| | Director & CFO Mr. Nilesh Jain |  |
| | Auditor of the Company For Bhagwagar Dalal & Doshi Chartered Accountants Mr. Jatin V. Dalal M.N. 124528 FRN: 128093W |  |
| | Audit Committee Chairman Mr. Ganesh Subramanyam |  |

Date : 07th May, 2024

Place : Mumbai



MANGAL

CREDIT AND FINCORP LIMITED
CIN No.: L65990MH1961PLC012227

Date: 7th May, 2024

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

Scrip Code: 505850
Scrip Id: MANCREDIT

Sub: Declaration of un-modified opinion - Audit Report on Financial Results for the quarter and financial year ended 31st March, 2024.

Dear Sir / Madam,

Pursuant to Regulation 33 (3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, I, Meghraj Sohanlal Jain, Chairman & Managing Director of Mangal Credit and Fincorp Limited ("the Company") hereby declare that M/s. Bhagwagar Dalal & Doshi, Chartered Accountants (Firm Registration No: 128093W), Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results for the financial year ended 31st March, 2024.

Please take the above on record.

Thanking you,
Yours faithfully,
For Mangal Credit and Fincorp Limited

Meghraj Sohanlal Jain
Chairman & Managing Director
DIN: 01311041



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

Tel: 22-42461300, Website: www.mangalfincorp.com info@mangalfincorp.com