

MANGAL

CREDIT & FINCORP LIMITED

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

Date: 29th September, 2018

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

Scrip Code: 505850
Scrip Id: MANCREDIT

Dear Sir/ Madam,

Sub.: Proceedings of the 56th Annual General Meeting

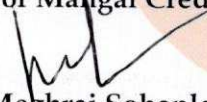
Ref.: 56th Annual General Meeting of the Members of Mangal Credit and Fincorp Limited

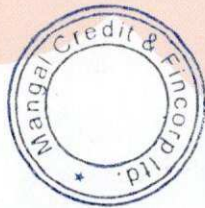
With reference to the captioned subject matter, enclosed herewith please find the Proceedings of the 56th Annual General Meeting of the Company held on Saturday, 29th September, 2018.

Please take the above on record and acknowledge receipt of the same.

Thanking you,
Yours faithfully,

For Mangal Credit and Fincorp Limited

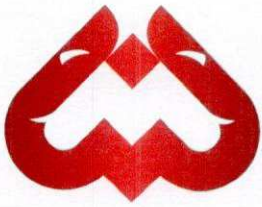

Meghraj Sohanlal Jain
Managing Director
DIN: 01311041



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



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Proceedings of the 56th Annual General Meeting of Mangal Credit and Fincorp Limited ("the Company")

The 56th Annual General Meeting ("AGM") of the Members of the Company was held on Saturday, 29th September 2018 at 3:30 pm. at Plot No. 44/47, Shivam Hall, RSC-13, Gorai-2, Next to Mangal Murti Hospital, above Hanuman Mandir, Gorai Bridge Stop, Borivali (W), Mumbai-400091

Mr. Meghraj Jain, Chairman and Managing Director occupied the Chair and welcomed the Members and other fellow colleagues present at the 56th Annual General Meeting of the Company.

Mr. Meghraj Jain introduced the Directors and other dignitaries on the dais and conveyed regrets on behalf of the Directors who could not attend the AGM.

The Chairman informed that, as per the attendance slips received, 33 Members (including Members represented by their Authorised Representative) were present at the AGM. The requisite quorum being present, the Chairman called the Meeting to order.

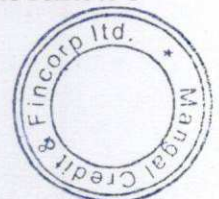
The Chairman informed the Members that the Register of Directors and Key Managerial Personnel and their Shareholding, Register of Contracts with related party and Contracts and Bodies etc. in which directors are interested and all the other documents referred to in the Notice convening the 56th AGM ("AGM Notice") were available for inspection by the Members during the continuance of the AGM.

With the consent of the Members present at the AGM, the AGM Notice was taken as read.

The Chairman requested the Members to note that the Audit Report(s) on the Financial Statements (Standalone and Consolidated) and the Secretarial Audit Report, for the financial year ended 31 March 2018, respectively did not contain any qualifications, reservations, adverse remarks or disclaimers.

The Chairman delivered his speech.

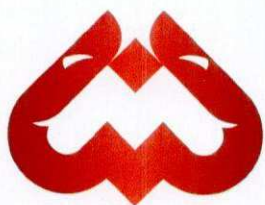
The Chairman informed the Members that the Company had provided the Members with the facility to exercise their right to vote on the resolutions set out in the AGM Notice by electronic means from a place other than the venue of AGM ("remote e»voting"). The Company had engaged the services of Central Depository Services (India) Limited to provide the remote e-



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voting facility. Remote e-voting commenced on Monday, 24th September 2018 at 09:00 am. and ended on Friday, 28th September 2018 at 05:00 pm.

Mr. Vijay Tiwari, Proprietor, M/s. Vijay Tiwari and Associates, Practicing Company Secretaries was appointed as Scrutinizer for remote e-voting and voting by ballot paper at the venue of the AGM.

The following business items as set out in the AGM Notice were deliberated and transacted at the AGM:

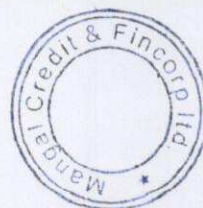
1. Adoption of the Annual Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended 31st March, 2018 and the Reports of the Board of Directors and Statutory Auditors thereon - Ordinary Resolution;
2. Declaration of final dividend on equity shares for the financial year ended 31st March, 2018 - Ordinary Resolution;

Mr. Meghraj Jain being interested in Resolution No. 3 and 5 set out in the AGM Notice, requested Mr. Naval Maniyar to chair the AGM for next 3 agenda items. Mr. Naval Maniyar occupied the chair.

3. Appointing a Director in place of Mr. Mr. Meghraj (DIN: 01311041) who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment - Ordinary Resolution;
4. Appointing a Director in place of Mr. Sandeep Maloo (DIN: 01145616), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment; Ordinary Resolution;
5. Re-appointment of Mr. Meghraj Jain (DIN: 01311041) as Chairman & Managing Director of the Company - Special Resolution;

Mr. Naval Maniyar requested Mr. Meghraj Jain to re-occupy the chair, Mr. Meghraj Jain occupied the chair.

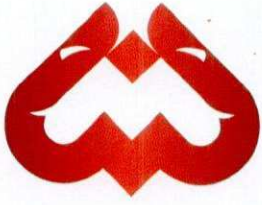
6. Appointment of Mr. Naval Maniyar (DIN: 0665440) as Executive Director of the Company- Ordinary Resolution;



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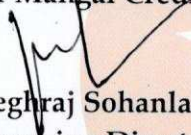
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7. Appointment of Mr. Srichand Teckchand Gerela (Din: 01565534) as Non-Executive Director of the Company - Ordinary Resolution;
8. Appointment of Mrs. Nirupama Dattatray (Din: 01605060) as an Independent Director of the Company - Ordinary Resolution;
9. Appointment of Mr. Abhishek Jain (Din: 02147449) as an Independent Director of the Company - Ordinary Resolution;
10. Appointment of Mr. Ramanathan Annamalai (Din: 02645247) as an Independent Director of the Company - Ordinary Resolution;
11. Consolidation of the existing authorized and issued share capital of the Company and thereby increasing the face value of the existing equity share from Re. 1/- each to Rs. 10/- each - Special Resolution;

The Chairman thanked the Members for their presence and declared the AGM as concluded.

Thanking you,
Yours faithfully,

For Mangal Credit and Fincorp Limited


Meghraj Sohanlal Jain
Managing Director
DIN: 01311041



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