

# MANGAL

## CREDIT & FINCORP LIMITED

(Formerly known as "Tak Machinery and Leasing Ltd.")

Date: 30<sup>th</sup> December, 2020

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 58<sup>th</sup> Annual General Meeting

**Ref.:** Regulation 30 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of Companies Act, 2013 read with Rules framed thereunder

We wish to submit that in compliance with Circular No. 14/2020 dated 08 April 2020, Circular No.17/2020 dated 13 April 2020 and Circular No. 20/2020 dated 05 May 2020 issued by Ministry of Corporate Affairs (collectively referred as "MCA Circulars") and Circular dated 12 May 2020 issued by the Securities and Exchange Board of India ("SEBI"), the 58<sup>th</sup> Annual General Meeting of the Members of Mangal Credit & Fincorp Limited ("AGM") was held on Wednesday, 30<sup>th</sup> December, 2020 at 11:00 a.m. through Video Conferencing to transact the business as set out in the Notice dated 11<sup>th</sup> November, 2020 convening the AGM ("AGM Notice").

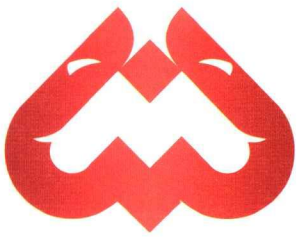
In terms of the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with the MCA Circulars, the Company had provided the Members with the facility to exercise their right to vote on the resolutions set out in the AGM Notice by remote e-voting and e-voting during the AGM. The remote e-voting commenced on Sunday, 27<sup>th</sup> December, 2020 at 09:00 a.m. and was closed on Tuesday, 29<sup>th</sup> December, 2020 at 05:00 p.m.

Mr. Vijay Tiwari, (Membership No. A33084), M/s. Vijay Tiwari and Associates, Practicing Company Secretaries was appointed as Scrutinizer for remote e-voting and e-voting during the AGM. Mr. Vijay Tiwari submitted his consolidated Scrutinizer's Report on Wednesday, 30<sup>th</sup> December, 2020. Based on the consolidated Scrutinizer's Report, it is hereby declared that all Resolutions as set out in the AGM Notice have been approved by the Members with the requisite majority.

**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](http://www.mangalfincorp.com) • Email : [info@mangalfincorp.com](mailto:info@mangalfincorp.com)**



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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

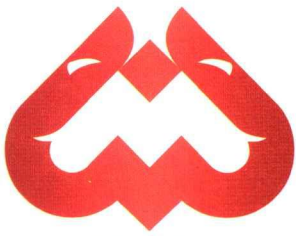


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### Proceedings of the 58<sup>th</sup> Annual General Meeting of Mangal Credit and Fincorp Limited ("the Company")

The 58<sup>th</sup> Annual General Meeting ("AGM") of the Members of the Company was held on Wednesday, 30<sup>th</sup> December, 2020 at 11:00 a.m. through Video Conferencing/ Other Audio Visual Means without physical presence of the Members at a common venue.

It was informed to the Members that in view of the social distancing norms to be followed due to the COVID-19 pandemic, the AGM was conducted through VC in compliance with the provisions of Companies Act 2013, the circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India ("SEBI"). The Chairman further informed the Members that the Company had engaged the services of Central Depository Services (India) Limited ("CDSL") for providing the facility for participation in the AGM through VC and for electronic voting on matters set out in the notice convening the AGM ("AGM Notice").

Mr. Ramanathan Annamalai, Independent Director was unanimously appointed as Chairman of the Meeting. He occupied the chair and welcomed the Members, fellow Directors and colleagues joining the Meeting through VC.

The Board of Directors introduced themselves to the Members. Mr. Ramanathan informed the Members that Mr. Meghraj Jain, Managing Director of the Company had expressed his inability to attend the AGM.

The representative of M/s. Vijay Tiwari & Associates, the Secretarial Auditor of the Company, was attending the AGM through VC.

The Chairman informed the Members that since the requirement of physical presence of the Members at a common venue has been dispensed with, the Company had made all efforts feasible under the prevailing circumstances to enable the Members to participate in the AGM through VC and vote electronically.

The requisite quorum being present, the Chairman called the Meeting to order. 45 Members representing 97,09,979 equity shares of the Company had joined the AGM.

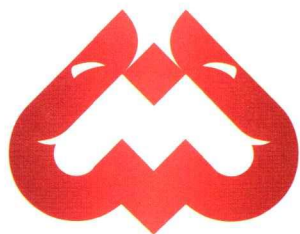
The Chairman informed the Members that the Register of Directors and Key Managerial Personnel and their Shareholding, Register of Contracts with related party in which directors are interested and all the other documents referred to in the Notice convening the 58<sup>th</sup> AGM ("AGM Notice") were available for online inspection by the Members during the continuance of the AGM

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and that Members seeking to inspect such documents could send an email to the Company Secretary and Compliance Officer at [compliance@mangalfincorp.com](mailto:compliance@mangalfincorp.com).

The AGM Notice which was dispatched by permitted mode was taken as read.

The Chairman informed the Members that the Audit Report on the Financial Statements for the financial year ended 31 March 2020, respectively did not contain any qualifications, reservations, adverse remarks or disclaimers.

The Chairman delivered his speech.

The Chairman informed the Members that facility for Remote e-voting on the resolutions set out in the AGM Notice was provided to the members of the Company whose names appeared in the records of the Company as on cut-off date Wednesday, 23<sup>rd</sup> December, 2020. The Company had engaged the services of Central Depository Services (India) Limited to provide the remote e-voting facility. Remote e-voting commenced on Sunday, 27<sup>th</sup> December 2020 at 09:00 am. and ended on Tuesday, 29<sup>th</sup> December 2020 at 05:00 pm. The Chairman further stated that Members present in the Meeting who had not cast their vote through remote e-voting facility can cast their vote through the e-voting system provided by CDSL which was open for voting till 15 minutes from the time of closure of the AGM.

Mr. Vijay Tiwari, Proprietor, M/s. Vijay Tiwari and Associates, Practicing Company Secretaries was appointed as Scrutinizer to conduct and scrutinize the e-voting process.

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

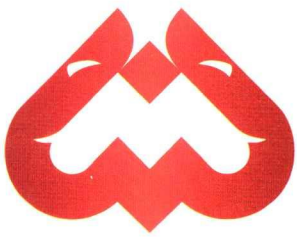
### Ordinary Business:

1. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the financial year ended 31st March, 2020 along with the reports of the Board of Directors and Statutory Auditors thereon - **Ordinary Resolution;**
2. To declare the final dividend on equity shares for the financial year ended 31<sup>st</sup> March, 2020 - **Ordinary Resolution;**
3. To appoint a Director in place of Mr. Meghraj S. Jain (DIN:01311041), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment;  
To appoint a Director in place of Mr. Naval Maniyar (DIN: 06657440), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment - **Ordinary Resolution;**

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**Special Business:**

4. To Appoint Mr. Sriram Sankaranarayanan (DIN: 00146563) as an Independent Director of the Company - **Ordinary Resolution;**
5. To Appoint Mr. Sujan Sinha (Din: 02033322) as Non-Executive Director of the Company- **Ordinary Resolution;**

The Chairman informed the Members that no queries were raised by Members via email(s) in connection with resolutions set out in the AGM Notice and the Company had received requests from two Members to speak during the AGM.

The Chairman requested the Members to note that the voting results along with the Scrutinizer's Report will be placed on the website of the Company and the website of Central Depository Services (India) Limited and would be communicated to the BSE Limited. The Chairman authorized Mr. Meghraj Jain, Managing Director to receive, countersign and declare the result of the voting.

The Chairman further requested the Members to note that the resolutions as set out in the AGM Notice shall be deemed to be passed on the date of the AGM i.e. 30 December, 2020, if carried with requisite majority.

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 Jain  
Managing Director  
DIN: 01311041



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