

MANGAL

CREDIT & FINCORP LIMITED

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

Date: 30th September, 2019

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 57th Annual General Meeting

Ref.: 57th Annual General Meeting of the Members of Mangal Credit and Fincorp Limited

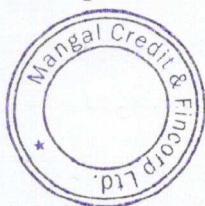
With reference to the captioned subject matter, enclosed herewith please find the Proceedings of the 57th Annual General Meeting of the Company held on Monday, 30th September, 2019.

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

Thanking you,
Yours faithfully,

For Mangal Credit and Fincorp Limited

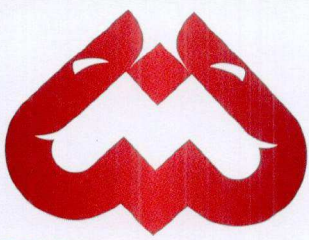
Meghraj Sohanlal Jain
Managing Director
DIN: 01311041



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



MANGAL

CREDIT & FINCORP LIMITED

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

Proceedings of the 57th Annual General Meeting of Mangal Credit and Fincorp Limited ("the Company")

The 57th Annual General Meeting ("AGM") of the Members of the Company was held on Monday, 30th September 2019 at 11:00 a.m. at Utkarsh Mandal Hall Malviya Road, Vile Parle (East), Mumbai- 400057.

Mr. Meghraj Jain, Managing Director was unanimously appointed as Chairman of the Meeting. He welcomed the Members, fellow Directors and colleagues present at the 57th 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.

Mr. Meghraj Jain requested the Members to note that representative of M/s. Vijay Tiwari & Associates, the Secretarial Auditor of the Company, was also present at the AGM.

The Chairman informed that, as per the attendance slips received, 32 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 in which directors are interested and all the other documents referred to in the Notice convening the 57th 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 2019, 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 Wednesday, 25th September 2019 at 09:00 am. and ended on Sunday, 29th September 2019 at 05:00 pm. The Chairman further informed the Members that a facility of voting through ballot paper was available for voting by the Members who had not cast their votes through remote e-voting facility. The cut-off date for identifying Members of the Company entitled to vote on the resolutions set out in the AGM Notice was Monday, 23rd September, 2019.

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:

Ordinary Business:

1. Adoption of the Annual Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended 31st March, 2019 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, 2019 - Ordinary Resolution;

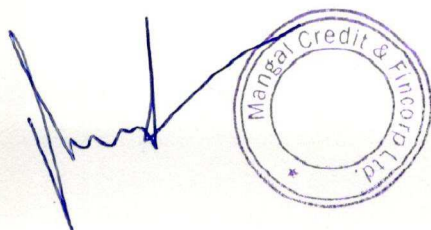
Mr. Meghraj Jain being interested in Resolution No. 3 set out in the AGM Notice, requested Mr. Naval Maniyar to chair the AGM for next agenda item. Mr. Naval Maniyar occupied the chair.

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;

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

4. Appointing 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;

5. Re-appointment of Statutory Auditors of the Company - Ordinary Resolution;



A handwritten signature in blue ink is written over a circular purple stamp. The stamp contains the text "Mangal Credit & Finance Ltd." around its perimeter.

Special Business:

6. Appointment of Mr. Subramanyam Ganesh (DIN: 01718431) as an Independent Director of the Company - Ordinary Resolution;
7. Appointment of Mr. Srichand Teckchand Gerela (Din: 01565534) as Non-Executive Director of the Company- Special Resolution;
8. Sale, Transfer or Disposal of the shares held by the Company in its Subsidiary - Special Resolution;
9. Sale, Transfer or Disposal of the shares held by the Company in its Subsidiary - Special Resolution;
10. Authority to the Board of Directors to Sale, Transfer or Dispose of the shares held by the Company in its Subsidiary and other investments held by the Company - Special Resolution;
11. Ratification of the resolution passed for Sale, Transfer or Disposal of the shares held by the Company in its Subsidiary Mangal Buildhome Private Limited - Special Resolution;

The Chairman invited the Members to raise question / queries and / or seek clarifications. Some Members sought clarifications on the business of the Company and necessary clarifications were provided in respect of the queries raised by the Members.

Members present at the AGM who had not cast their vote through remote e-voting facility, cast their vote through ballot paper.

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

