

Date: 5th August, 2025

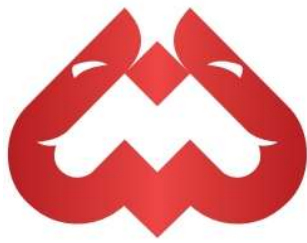
To, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001. Scrip Code: 505850 Debt Scrip Code: 976597	To, National Stock Exchange of India Limited, Exchange Plaza, C-1, Bandra-Kurla Complex, Bandra (East), Mumbai: 400051. Scrip Symbol : MANCREDIT
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Sub: Outcome of the meeting of the Board of Directors of Mangal Credit and Fincorp Limited ("the Company") held on Tuesday, 5th August, 2025.

Dear Sir / Madam,

With regard to the captioned matter and in compliance with Regulation 30, 33, 51 and 52 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations"), we would like to inform that the Board of Directors of the Company at its meeting held today, *inter alia*, transacted the following items together with other agenda items;

1. Considered and approved the Unaudited Financial Results of the Company for the quarter ended 30th June, 2025, as reviewed and recommend by the Audit Committee of the Company;
2. Considered and took note of the Limited Review Report issued by M/s. Bhagwagar Dalal & Doshi, Chartered Accountants, Statutory Auditors, on the Unaudited Financial Results of the Company, for the quarter ended 30th June, 2025;
3. Statement of disclosure of line items in accordance with Regulation 52(4) of the SEBI Listing Regulations;
4. Pursuant to the provisions of Regulation 54 of SEBI Listing Regulations, please note that the disclosure of the extent and nature of security created and maintained for secured non - convertible debentures of the Company and the security cover certificate is made in the unaudited financial results for the quarter ended 30th June, 2025;
5. Statement indicating the utilisation of issue proceeds and statement disclosing no material deviation in accordance with Regulation 52 (7) and 52 (7A) of the SEBI Listing Regulations read with SEBI Master circular SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025, as amended from time to time.

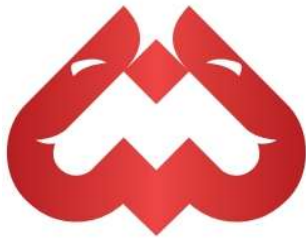


6. Approved the re-appointment of Mr. Sriram Sankaranarayanan (DIN : 00146563) as an Independent Director for a second term of five years subject to approval of the members at the ensuing Annual General Meeting.

Further, Mr. Sriram Sankaranarayanan has confirmed that, in compliance with SEBI Letter dated 18th June, 2018 read along with Exchange circular dated 20th June, 2018, he is not debarred from holding the office by virtue of any SEBI order or any other authority.

7. Approved the appointment of Vijay S. Tiwari & Associates, Practicing Company Secretaries, as Secretarial Auditor of the Company for a term of five consecutive years commencing from FY 2025-26, subject to approval of the members at the ensuing Annual General Meeting;
8. Approved the Notice of 63rd Annual General Meeting of the Company for the Financial Year 2024-25, scheduled to be held on Thursday, 25th September, 2025, at 12.30 P.M. (IST) through Video Conferencing / Other Audio-Visual Means;
9. Approved the Annual Report, for the Financial Year 2024-25, includes Directors Report along with annexures thereto;
10. Pursuant to Regulation 42 of the SEBI Listing Regulations, fixed the date of closure of Register of Members and Share Transfer Book of the Company from Thursday, 18th September, 2025 to Thursday, 25th September, 2025 (both days inclusive) for the purpose of holding the 63rd Annual General Meeting ("AGM") and Wednesday, 17th September, 2025 as the Record Date for the purpose of determining the Members eligible to receive dividend for the Financial Year 2024-25, if approved at the ensuing AGM and the same will be paid within the stipulated time period;
11. Approved the Cut-off date as Wednesday, 17th September, 2025, for remote e-voting and voting during AGM of the Company and the persons whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories shall be entitled to vote in respect of the shares held by availing the facility of remote e-voting or voting during the AGM;

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, 5th August, 2025.



MANGAL
CREDIT & FINCORP LIMITED

The Board Meeting commenced at 2.15 P.M. and concluded at 5.05 P.M. 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 faithfully,

For Mangal Credit and Fincorp Limited

Hardik Jain
Executive Director
DIN: 07871480

Encl: As above





Details required under SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 for the appointment of Secretarial Auditor;

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment of Vijay S. Tiwari & Associates, Practicing Company Secretaries (peer reviewed), as Secretarial Auditor
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/ re-appointment;	The Board at its meeting held on 5 th August, 2025, approved the appointment of Vijay S. Tiwari & Associates, Practicing Company Secretaries for audit period of five consecutive years commencing from Financial Year 2025-26, subject to approval of the Members at the ensuing Annual General Meeting.
3.	Brief profile (in case of appointment);	Vijay S. Tiwari & Associates, Practicing Company Secretaries ("VTA") is a distinguished firm of Practicing Company Secretaries with over 15 years of expertise. VTA a renowned for its commitment to promoting compliance and adopting best governance practices. With a strong team of professionals and young talent, VTA offers a wide range of services including secretarial audits, corporate governance consulting, certification and regulatory advisory.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable



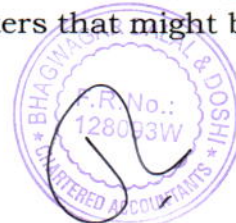
Details required under SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 for the re-appointment of Mr. Sriram Sankaranarayanan (DIN : 00146563);

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Re-appointment
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment ;	Re-appointment date : from the conclusion of first term of five years i.e. 11 th November, 2025 Term of re-appointment : Re-appointment of Mr. Sriram Sankaranarayanan (DIN: 00146563) as an Independent Director for a second term of Five years from 11 th November, 2025 to 10 th November, 2030.
3.	Brief profile (in case of appointment);	Mr. Sriram Sankaranarayanan is specialising in creating innovative cutting edge softwares using the latest technologies, in the fast-paced Stock Broking segment. He has more than three decades of varied experience in finance, accounting, equity/ sector research, and IT Management.
4.	Disclosure of relationships between directors (in case of appointment of a director).	None

Independent Auditor's Review Report on standalone unaudited financial results of Mangal Credit and Fincorp Limited for the quarter pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Mangal Credit and Fincorp Limited** ("the Company"), for the quarter ended 30th June, 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the SEBI Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been compiled from the related reviewed interim standalone financial information which has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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's personnel responsible for financial and accounting matters, and analytical procedures applied to financial data. A review is substantially less assurance than an audit in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an



audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies, Act, 2013 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 the SEBI Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



UDIN:25124528BMOKSP9279
Place: Mumbai
Dated:05th August, 2025

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


Jatin V. Dalal
Partner
Membership No. 124528



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

Statement of Standalone Financial Results for the Quarter Ended 30th June, 2025

(₹ in Lakhs)

Particulars	Standalone			
	Quarter Ended			Year ended
	30-06-2025 Unaudited	31-03-2025 Note 4	30-06-2024 Unaudited	31-03-2025 Audited
1 Revenue from Operations				
a Interest Income	1404.57	1,300.59	1,143.14	4,803.54
b Fees & Commission Income	42.65	35.96	44.03	154.08
Total Revenue from Operations	1,447.22	1,336.55	1,187.17	4,957.62
2 Other Income	-	-	-	-
Total Revenue (1+2)	1,447.22	1,336.55	1,187.17	4,957.62
3 Expenses				
a Finance Costs	641.57	537.27	387.63	1,839.24
b Impairment on Financial Instruments	40.99	33.49	12.07	72.75
c Employee Benefits Expense	211.61	198.78	156.04	704.15
d Depreciation and Amortization Expenses	31.4	38.06	25.01	123.55
e Other Expenses	113.54	113.65	74.29	364.08
Total Expenses	1,039.11	921.25	655.04	3,103.77
4 Profit Before Exceptional Items and Tax (1+2-3)	408.11	415.30	532.13	1,853.85
5 Exceptional Items				
Impairment of Intangible Assets under development	-	33.31	-	33.31
6 Profit Before Tax and after Exceptional Items (4-5)	408.11	381.99	532.13	1,820.54
7 Tax Expense				
Current Tax	112.22	115.47	139.69	492.04
Previous Year's Tax	-	14.66	16.34	31.00
Deferred Tax	(4.05)	(9.90)	1.40	(9.26)
Total Tax Expenses	108.17	120.23	157.43	513.78
8 Profit for the period / year (6-7)	299.94	261.76	374.70	1,306.76
9 Other Comprehensive Income/ (Loss)				
A) (i) Items that will not be reclassified to profit or loss	(3.27)	44.83	(1.90)	177.17
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.82	(0.18)	0.48	(30.40)
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 Income/ (Loss)	(2.45)	44.65	(1.42)	146.77
10 Total Comprehensive Income for the period / year (8+9)	297.49	306.41	373.28	1,453.53
11 Paid-up equity share capital (Face value of ₹ 10/-)	1,956.40	1,956.40	1,956.40	1,956.40
12 Other Equity				
No. of Equity Shares of par value ₹10/- each	1,95,63,986	1,95,63,986	1,95,63,986	1,95,63,986
Basic EPS Per Share (in ₹)	1.53	1.34	1.92	6.68
Diluted EPS Per Share (in ₹)	1.49	1.30	1.92	6.58

*Basic and Diluted Earnings per share are not annualised except for the year ended 31st March, 2025





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

Notes:

- 1 The Company is a Non Banking Financial Company (NBFC) registered with Reserve Bank of India and in accordance with Scale Based Regulations, a Base Layer NBFC (NBFC- BL).
- 2 The above financial results for the quarter ended 30th June, 2025 have been reviewed by the Audit Committee and on its recommendation approved by the Board of Directors at their respective meeting held on 05th August, 2025. The Statutory Auditors of the Company have expressed an unmodified opinion based on their limited review of unaudited financial results for the quarter ended 30th June, 2025.
- 3 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.
- 4 The figures for the quarter ended 31st March, 2025 are the balancing figures between the audited figures in respect of the year ended on 31st March, 2025 and the unaudited year to date figures for the quarter and nine months ended 31st December, 2024, which were subjected to Limited review by the Statutory Auditors.
- 5 The Company is operating in a single reportable segment i.e. Non Banking Financial Activities. All activities are carried out within India. As such there are no separate reportable segments as per Indian Accounting Standard -108 (Ind AS) "Operating Segments".
- 6 During the quarter ended 30th June, 2025, the Company has issued 2,500 fully paid, senior, secured, rated, listed, redeemable, taxable non-convertible debentures ("NCDs"), each having a face value ₹ 1,00,000/- (Rupees One Lakh Only) aggregating to INR 2,500 Lakhs (Rupees Two Thousand Five Hundred Lakhs Only), at a discount of ₹ 1,475.20 per NCD. The said NCDs are listed on BSE Limited. The said NCDs are fully secured by exclusive, current and continuing charge by way of hypothecation over the specified receivables of the Company to the extent of 125% of the outstanding amount of the NCDs (including Interest), as detailed out in Information Memorandum and the Company has maintained the requisite security cover which is sufficient to discharge the outstanding principal and interest amount at all time for NCDs. The security cover certificate as per regulation 54 (3) of the listing regulation read with SEBI Master circular SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated 16th May, 2024 has been separately filed with BSE Limited.
- 7 In respect of NCDs issued by the Company as stated in Note 6 above, the statement of disclosure of line items in accordance with Regulation 52(4) of the SEBI Listing Regulations has been separately filled with BSE Limited.
- 8 The Company has no subsidiary/associate/joint venture company(ies) during the above reporting period, hence the applicability to prepare consolidated financial results is not applicable to the Company.
- 9 The financial results of the Company have been prepared in accordance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI Listing Regulations and will be available on the website of the Company (www.mangalfincorp.com) and the Stock Exchanges i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
- 10 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



Place : Mumbai
Dated: 05th August, 2025

Meghraj Jain
Chairman and Managing Director
DIN:1311041



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

The statement of disclosure of line items in accordance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the quarter ended 30th June, 2025.

S.no.	Particulars	Quarter Ended
		30-06-2025
1	Debt-Equity Ratio (times)	1.51
2	Debt Service Coverage Ratio (Note: c)	N. A.
3	Interest Service Coverage Ratio (Note: c)	N. A.
4	Outstanding Redeemable Preference Shares (Quantity)	Nil
5	Outstanding Redeemable Preference Shares (₹ in Lakhs)	Nil
6	Capital Redemption Reserve (₹ in Lakhs)	Nil
7	Debt Redemption Reserve (₹ in Lakhs) (Note: d)	N. A.
8	Net Worth (₹ in Lakhs)	14367.00
9	Net Profit After Tax (₹ in Lakhs)	299.94
10	Earnings Per Share (In ₹) (Not Annualised)	
	- Basic (₹)	1.53
	- Diluted (₹)	1.49
11	Current Ratio (Note: c)	N. A.
12	Long Term Debt To Working Capital (Note: c)	N. A.
13	Bad Debts To Account Receivable Ratio (Note: c)	N. A.
14	Current Liability Ratio (Note: c)	N. A.
15	Total Debts To Total Assets	0.58
16	Debtors Turnover (Note: c)	N. A.
17	Inventory Turnover (Note: c)	N. A.
18	Operating Margin (%) (Note: c)	N. A.
19	Net Profit Margin (%)	20.73%
20	Sector Specific Equivalent Ratios:	
	-GNPA %	1.40
	-NNPA %	0.76
	-Overall Provision Coverage Ratio %	80.02

Notes:

- Debt Equity Ratio = Total Borrowings/Total Equity
- Net Worth means the aggregate value of the paid-up share capital and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as provided in section 2(57) of Companies Act, 2013.
- The Company is registered with the Reserve Bank of India as Non-Banking Financial Company, hence these ratio are generally not applicable to the Company.
- Total Debts to Total Assets = Total Borrowings/Total Assets
- Net profit Margin = Net profit after Tax/Total Income
- GNPA = Gross Non Performing Advances(GNPA) /Total Loan Assets
- NNPA = Net Non Performing Advances(NNPA) /Net Loan Assets
- Overall Provision Coverage = Total ECL Provision (Including Interest)/Gross Non
- Pursuant to Rule 18(7)(b)(iii) of the Companies (Share Capital and Debentures) Rules, 2014, as amended vide the Companies (Share Capital and Debentures) Amendment Rules, 2019, the Company, being an NBFC registered with the Reserve Bank of India under Section 45 IA of the RBI Act, 1934, is not required to create a Debt Redemption Reserve, in respect of public issue of debentures and debentures issued by it on a private placement basis.
- Comparative figures for the previous periods/year have not been provided as this being the first quarter wherein the Company has issued Listed NCDs as detailed out in Note no. 6 of the Statement of Standalone Financial Results for quarter ended 30th June , 2025.



To
The Board of Directors
Mangal Credit & Fincorp Limited
Mumbai

Independent Auditor's Certificate on the Statement of book values of the assets offered as security against listed debt securities pursuant to Regulation 15(1)(t)(i)(a) of Securities and Exchange Board of India (Debenture Trustees) Regulation, 1993 (as amended) read with Clause 1.1 of Chapter V of SEBI Master Circular SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated 16th May, 2024 (as amended).

1. This certificate is issued in accordance with the terms of our engagement letter dated 03rd April, 2025 with Mangal Credit and Fincorp Limited ("the Company").
2. The accompanying statement containing details of senior, secured, rated, listed, redeemable, taxable non-convertible debentures ("NCDs") of the Company outstanding as at 30th June, 2025 (as mentioned in Annexure I of the accompanying statement) and book values of the assets offered as security against NCDs of the Company outstanding as at 30th June, 2025 (as mentioned in Annexure II of the accompanying statement) (Annexure I and Annexure II collectively hereinafter referred to as "the Statement") has been prepared by the Company's management for the purpose of submission of the Statement along with this certificate to the Debenture Trustee of the Company pursuant to the requirements of Regulation 15(1)(t)(i)(a) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (as amended) read with clause 1.1 of Chapter V of SEBI Master Circular SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated 16th May, 2024 (as amended) (collectively referred to as "the Regulations"). We have stamped and initialled the attached Statement for identification purposes only.

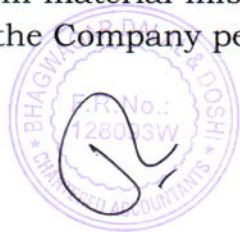


Management Responsibility

3. The preparation of the Statement is the responsibility of the management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The management is also responsible for ensuring the compliance with the requirements of the Regulations and the Information Memorandum and Debenture Trust Deed (collectively referred to as "the Offer Documents") for the purpose of furnishing this Statement and for providing all relevant information to the Debenture Trustee.

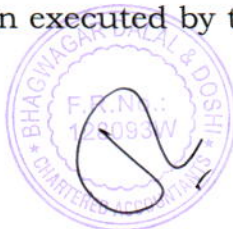
Auditor's Responsibility

5. Pursuant to requirements as referred to in paragraph 2 above, it is our responsibility to express a limited assurance in the form of a conclusion as to whether anything has come to our attention that causes us to believe that the details included in the accompanying Statement regarding maintenance of security cover as per the terms of the Offer Documents in respect of NCDs of the Company outstanding as at 30th June, 2025 as given in Annexure II of the accompanying statement are, in all material respects, not in agreement with the unaudited standalone financial results complied from unaudited standalone financial information/statement of the Company, underlying books of account and other relevant records and documents maintained by the Company for the quarter ended 30th June, 2025.
6. The unaudited standalone financial results, referred to in paragraph 5 above, have been reviewed by us, on which we have issued an unmodified conclusion vide our Limited Review Report dated 05th August, 2025. Our review of unaudited standalone financial results was conducted 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 ("the ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical



procedures applied to the financial data and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

7. We conducted our examination of the Statement with relevant records and documents produced before us in accordance with the "Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)" ('the Guidance Note'), issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.
9. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. The procedure selected depend on the auditor's judgment, including the assessment of the areas where a material misstatement of the subject matter information is likely to arise. We have performed the following procedures in relation to the Statement:
 - a) Obtained the details of security cover from terms of the Offer Documents in respect of the NCDs outstanding as at 30th June, 2025 and Deed of Hypothecation executed by the Company in respect of the same;



- b) Obtained the list and value of assets offered as security cover against the outstanding amount of NCDs (including interest) of the Company as at 30th June, 2025;
- c) Traced the value of assets forming part of the security cover from the reviewed interim unaudited standalone financial information/statement, underlying books of account and other relevant records and documents maintained by the Company for the quarter ended 30th June, 2025;
- d) Obtained list and value of the secured borrowings of the Company other than NCD and outstanding as at 30th June, 2025 and related documents thereof;
- e) On test check basis, verified the list and value of assets offered as security to be in compliance with the eligibility criteria for security as per the Offer Documents;
- f) Verified the arithmetical accuracy of the Statement; and
- g) Performed necessary inquiries and obtained necessary representations from the management of the Company.

Conclusion

10. Based on our examination and the procedures performed as per paragraph 9 above, evidences obtained, and the information and explanations given to us, along with the representations provided by the management, nothing has come to our attention that cause us to believe that the details included in the accompanying Statement regarding book values of the assets offered as security against NCDs of the Company outstanding as at 30th June, 2025 as given in Annexure II of the accompanying Statement are, in all material respects, not in agreement with the unaudited standalone financial results complied from unaudited standalone financial information/statement of the Company,, underlying books of account and other relevant records and documents maintained by the Company for the quarter ended 30th June, 2025.



Restriction on Use

11. Our work was performed solely to assist you in meeting in your responsibilities in relation to your compliance with the requirements of the Regulations. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability are in no way changed by, any other role we may have as statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company.
12. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the requirements of the Regulations which requires it to submit this certificate along with the accompanying Statement to the Debenture Trustee, and should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.



UDIN: 25124528BMOKSQ9729
Place: Mumbai
Date: 05th August, 2025

For Bhagwagar Dalal & Doshi
Chartered Accountants
Firm Registration No – 128093W

Jatin V. Dalal
Partner
Membership No – 124528



MANGAL

CREDIT AND FINCORP LIMITED

CIN No.: L65990MH1961PLC012227

Annexure I

**Details of listed secured non-convertible debt securities ('NCDs')
outstanding as at 30th June 2025**

ISIN	INE545L07036
Type of Charge	Exclusive Charge
Secured/Unsecured	Secured
Outstanding Amount (Principal Amount)	Rs. 2500.00 (in Lakhs)
Name of Trustee Company	Catalyst Trusteeship Limited





MANGAL CREDIT AND FINCORP LIMITED
A-1701/1702, LOTUS CORPORATE PARK, RAM MANDIR ROAD
GOREGAON (EAST), MUMBAI - 400 063
CIN NO - L66980MH1961PLC012227

The Statement of Security Cover, as per Regulation 54 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the SEBI Listing Regulations") read with SEBI Master circular SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated 16th May, 2024 as on 30th June 2025.

(₹ in Lakhs)														
Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate is being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+ N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment		-	-	-	-	-	80.08	-	80.08	-	-	-	-	-
Capital Work-in-Progress		-	-	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	249.92	-	249.92	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	-	-	-	2.25	-	2.25	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	19.89	-	19.89	-	-	-	-	-
Investments		-	-	-	-	-	1,400.52	-	1,400.52	-	-	-	-	-
Loans	Loans and Advances Given (net of provisions, NPAs and Sell down portfolio)	3,154.82	20,212.89	-	-	-	6,554.29	-	29,922.00	-	3,154.82	-	-	3,154.82
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-	-	-	-	2,462.27	-	2,462.27	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	1,643.22	-	-	-	22.48	-	1,665.70	-	-	-	-	-
Others		-	-	-	-	-	1,549.49	-	1,549.49	-	-	-	-	-
Total		3,154.82	21,856.11	-	-	-	12,341.19	-	37,352.12	-	3,154.82	-	-	3,154.82
LIABILITIES														
Debt securities to which this certificate pertains		2,352.21	-	-	-	-	-	-	2,352.21	-	-	-	-	-
Other debt sharing pari passu charge with above debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings		-	17,192.53	-	-	-	2,175.69	-	19,368.22	-	-	-	-	-
Bank		-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities		-	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	-	-	-	-	-	-	-	-	-	-	-
Trade payables		-	-	-	-	-	88.86	-	88.86	-	-	-	-	-
Lease Liabilities		-	-	-	-	-	248.32	-	248.32	-	-	-	-	-
Provisions		-	-	-	-	-	71.31	-	71.31	-	-	-	-	-
Others		-	-	-	-	-	856.20	-	856.20	-	-	-	-	-
Total		2,352.21	17,192.53	-	-	-	3,440.38	-	22,985.12	-	-	-	-	-
Cover on Book Value														1.25
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									





MANGAL

CREDIT AND FINCORP LIMITED**CIN No.: L65990MH1961PLC012227****A. Statement of utilization of issue proceeds:**

Sr. No.	Name of the Issuer	Mangal Credit and Fincorp Limited
1.	ISIN	INE545L07036
2.	Mode of Fund Raising (Public issues/ Private placement)	Private Placement
3.	Type of instrument	Fully Paid, Senior, Secured, Rated, Listed, Redeemable, Taxable Non-Convertible Debentures
4.	Date of raising funds	3 rd April, 2025
5.	Amount Raised	INR 25,00,00,000/- (Indian Rupees Twenty Five Crore only)
6.	Funds utilized	INR 25,00,00,000/- (Indian Rupees Twenty Five Crore only)
7.	Any deviation (Yes/ No)	No
8.	If 8 is Yes, then specify the purpose of for which the funds were utilized	Not Applicable
9.	Remarks, if any	None

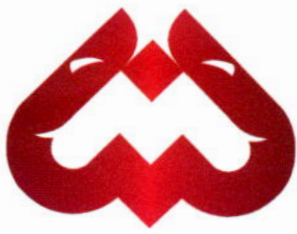
B. Statement of deviation/ variation in use of Issue proceeds: Nil

Particulars	Remarks
Name of listed entity	Mangal Credit and Fincorp Limited
Mode of fund raising	Private placement
Type of instrument	Fully Paid, Senior, Secured, Rated, Listed, Redeemable, Taxable Non-Convertible Debentures
Date of raising funds	3 rd April, 2025
Amount raised	INR 25,00,00,000/- (Indian Rupees Twenty Five Crore only)
Report filed for quarter ended	30 th June, 2025
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable

**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





MANGAL

CREDIT AND FINCORP LIMITED

CIN No.: L65990MH1961PLC012227

Date of approval				Not Applicable		
Explanation for the deviation/ variation				Not Applicable		
Comments of the audit committee after review				Not Applicable		
Comments of the auditors, if any				Not Applicable		
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table: (INR in Crore)						
Original Object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilized	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
i. Onward lending purpose of the issuer	-	INR 25/-	-	INR 25/-	Nil	There is no deviation / variation in the use of issue proceeds
ii. General corporate purpose of the issuer	-	INR 25/-	-	INR 25/-	Nil	
Deviation could mean:						
a. Deviation in the objects or purposes for which the funds have been raised.						
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						

Name of signatory: Meghraj Jain

Designation: Chairman and Managing Director

Date: 5th August, 2025



1701/ 1702, 17TH Floor, 'A' Wing, Lotus Corporate Park, Western Express Highway

Goregaon (E), Mumbai - 400 063

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