

To,
The Board of Directors,
Mangal Credit & Fincorp Limited
(Formerly known as Tak Machinery & Leasing Limited)
A 1701/1702, Lotus Corporate Park
Ram Mandir Road, Goregaon (East),
Mumbai- 400063

Re: Limited Review Report for the quarter and three months ended 30th June, 2015

Introduction

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Mangal Credit & Fincorp Limited** (Formerly known as Tak Machinery & Leasing Limited) for the quarter and three months ended 30th June, 2015 ("the Statement"), except for the disclosures regarding "Public Shareholding" and "promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and taken on record by it in the meeting held on August 14, 2015. Our responsibility is to issue a report on the Statement based on our review.

Scope of Review


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 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.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results for the quarter ended June 30, 2015, read with the notes thereon, prepared in accordance with applicable accounting standards notified by Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 further read with sections 129 & 133 of the Companies Act, 2013 read with Rule 7 of the Companies

(Accounts) Rules 2014, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **MGB & Co. LLP**
Chartered Accountants
FRN - 101169W/W-100035



Sandeep Jhanwar
Partner
M. No. - 078146
14th August, 2015