

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 nine months ended 31<sup>st</sup> December, 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 period ended 31<sup>st</sup> December, 2015 ("the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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) 2400, Engagement to Review Financial Statements 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 prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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*

**Sandeep Jhanwar**  
Partner  
M. No. - 078146

Place – Jaipur  
Date - 15<sup>th</sup> February, 2016