

To,

The Board of Directors,

Mangal Credit & Fincorp Limited

A 1701/1702, Lotus Corporate Park

Ram Mandir Road, Goregaon (East),

Mumbai- 400063

Re: Limited Review Report for the quarter and six months ended 30th Sep, 2020

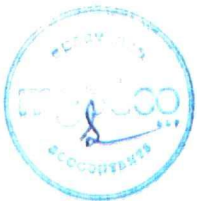
Introduction

We have reviewed the accompanying Statement of Unaudited Ind AS Standalone Financial Results of **Mangal Credit & Fincorp Limited** ("the company") for the quarter ended 30th Sep, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing, Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with SEBI Circular No CIR/CFD/CMD1/44/2019 dated 29 March 2019 ("the Circular").

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down Indian Accounting Standard 34 "Interim Financial Reporting ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended, 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



[Handwritten Signature]

Sandeep Jhanwar

Place: Jaipur
Date: 11th Nov, 2020

Partner
M.No 078146

UDIN: 2078146AAAADJ8781



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

Unaudited Financial Results for the Quarter & Half Year Ended on 30th September 2020 in compliance with Indian Accounting Standards

Rs. In Lakhs

S. No.	Particulars	Standalone					
		Quarter Ended			Half year ended		Year ended
		Sep-20 Unaudited	Jun-20 Unaudited	Sep-19 Unaudited	Sep-20 Unaudited	Sep-19 Unaudited	Mar-20 Audited
1	Revenue from Operations:						
a	Interest Income	245.80	239.97	190.76	485.78	395.57	816.53
b	Fees & Commission Income	9.08	11.44	11.33	20.52	42.41	69.99
c	Net gain on fair value changes	-	-	-	-	-	-
d	Sale of products (including Excise Duty)	-	-	-	-	-	-
e	Sale of services	-	-	-	-	-	-
f	Others	-	-	-	-	-	-
	Total Revenue from Operations (1)	254.88	251.41	202.08	506.29	437.98	886.52
2	Other Income (2)	3.27	2.42	97.11	5.69	103.80	745.76
	Total Revenue (I) (1+2)	258.15	253.84	299.19	511.98	541.78	1,632.28
3	Expenses						
a	Finance Costs	5.96	16.64	5.25	22.61	12.96	19.74
b	Net Loss on fair Value Changes	-	-	-	-	-	-
c	Cost of Material/Services Consumed	-	-	-	-	-	-
d	Purchases of Stock-in-Trade	-	-	-	-	-	-
e	Changes in Inventories of Finished Goods, Work in Progress	-	-	-	-	-	-
f	Employee Benefits Expense	32.68	13.26	21.96	45.94	40.19	94.22
g	Depreciation and Amortization Expenses	4.40	5.93	2.94	10.34	5.86	14.00
h	Other Expenses	16.31	9.36	21.85	25.67	68.23	147.99
	Total Expenses (II)	59.35	45.20	52.01	104.56	127.24	275.94
4	Profit/(Loss) Before Exceptional Items & Tax (1+2-3)	198.80	208.63	247.19	407.43	414.54	1,356.34
5	Exceptional Items	-	-	-	-	-	-
6	Profit/(Loss) Before Tax (4-5)	198.80	208.63	247.19	407.43	414.54	1,356.34
7	Tax Expense						
	Current Tax	50.25	54.15	50.81	104.40	100.35	308.85
	Short / (Excess) provision for tax relating to prior years	-	-	-	-	-	-
	Reversal of MAT credit as per sec 115BAA of Income tax act	-	-	-	-	-	6.15
	Net Current Tax Expense	50.25	54.15	50.81	104.40	100.35	314.99
	Deferred Tax	0.35	(0.70)	(0.28)	(0.34)	(4.12)	(35.13)
8	Net Profit/(Loss) for the perios from continuing operations	148.19	155.18	196.65	303.37	318.31	1,076.47
9	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
10	Tax expenses of discontinued operations	-	-	-	-	-	-
11	Profit/(Loss) from discontinued operations (After Tax) (9-10)	-	-	-	-	-	-
12	Profit/(Loss) for the period (8+11)	148.19	155.18	196.65	303.37	318.31	1,076.47
13	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss	-	-	-	-	(5.56)	27.40
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	1.55	(6.27)
	Total Other Comprehensive Income	-	-	-	-	(4.01)	21.13
14	Total Comprehensive Income (12+13)	148.19	155.18	196.65	303.37	314.30	1,097.61
15	Paid-up equity share capital (Face value Rs 10/)	19,31,39,860	19,31,39,860	19,31,39,860	19,31,39,860	19,31,39,860	19,31,39,860
	Other equity						7,556.65
	No. Of Equity Shares of par value ₹10/- each	1,93,13,986	1,93,13,986	1,93,13,986	1,93,13,986	1,93,13,986	1,93,13,986
	(1) Basic EPS (₹) per Share	0.77	0.80	1.02	1.57	1.65	5.57
	(2) Diluted EPS (₹) per Share	0.77	0.80	1.02	1.57	1.65	5.57
	*Earning per share is not annualised for the interim period						
Status of Investor Complaints		AS ON September 30, 2020					
Total Complaint Received		-					
Total Resolved Complaint		-					
Total Pending Complaint		-					
Total Complaint Withdrawn		-					





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

Notes:

1. The above results of the Company for the quarter and half year ended September 30, 2020 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on November 11, 2020.
2. The above financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016 and accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the the Companies Act, 2013 ("the Act"), and other recognized accounting practices generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Any application guidance/ clarifications/ directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/ applicable.
3. Other income of Rs 745.76 Lacs during the year ended March 31, 2020 includes a sum of Rs. 723.64 Lacs on account of gain on transfer of shares held in companies which were subsidiaries of the company till 30th March, 2020.
4. The Company being engaged in only Non Banking Financing activities, accordingly there is no separate reportable segment as per IND AS 108 specified under section 133 of the Companies Act, 2013.
5. Pursuant to Regulation 33 of the SEBI (Listing and Other Disclosure Requirement) Regulation 2015, the standalone results of the Company are available on the website of the Company www.mangalfincorp.com and on the website of BSE www.bseindia.com
6. Corresponding figures of the previous periods have been regrouped or rearranged wherever considered necessary.

PLACE : MUMBAI
DATED: 11th November, 2020



For Mangal Credit & Fincorp Ltd

Meghraj Jain
Managing Director
DIN:1311041



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

STATEMENT OF UNAUDITED ASSET AND LIABILITIES AS AT SEPTEMBER 30, 2020

Particulars	Rs. In Lakhs	
	As at September 30, 2020	As at March 31, 2020
	Unaudited	Audited
ASSETS		
1 Financial Assets		
a) Cash and cash equivalents	57.70	176.64
b) Bank balances other than (a) above	8.10	8.10
c) Receivables		
i) Trade receivables	-	-
ii) Other receivables	632.07	756.17
d) Loans	6,813.25	6,501.42
e) Investments	1,527.45	1,527.45
f) Other financial assets	39.90	50.51
TOTAL	9,078.47	9,020.28
2 Non-Financial Assets		
a) Income tax assets (net)	183.81	83.98
b) Deferred tax assets (net)	37.19	36.84
c) Investment property	71.25	71.25
d) Property, plant and equipment	39.26	40.31
e) Right of use asset	30.64	
f) Intangible Assets	5.71	7.27
g) Other non-financial assets	1,153.67	1,133.78
TOTAL	1,521.52	1,373.43
TOTAL ASSETS	10,599.99	10,393.71
LIABILITIES AND EQUITY		
1 Financial Liabilities		
a) Payables		
i) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of micro enterprises other than micro enterprises and small enterprises	-	-
ii) Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of micro enterprises other than micro enterprises and small enterprises	47.47	31.75
b) Lease liabilities	32.75	
c) Borrowings (Other than debt securities)	308.83	629.69
d) Other financial liabilities	25.05	22.85
TOTAL	414.11	684.30
2 Non-Financial Liabilities		
a) Current tax liabilities (net)	389.30	212.80
b) Other non-financial liabilities	5.16	8.57
TOTAL	394.46	221.37
3 Equity		
a) Equity share capital	1,931.40	1,931.40
b) Other equity	7,860.02	7,556.65
TOTAL	9,791.42	9,488.05
TOTAL LIABILITIES AND EQUITY	10,599.99	10,393.71

STANDALONE STATEMENT OF UNAUDITED CASHFLOW FOR HALF YEAR ENDED SEPTEMBER 30, 2020

Particulars	Rs. In Lakhs	
	Half year ended 30.09.2020	Half year ended 30.09.2019
	(Unaudited)	(Unaudited)
i) Cash Flow from Operating activities	227.95	(445.17)
ii) Cash Flow from Investing activities	(4.33)	395.20
iii) Cash Flow from Financing activities	(342.56)	18.29
iv) Net (Decrease)/ Increase in Cash and cash equivalents (i+ii+iii)	(118.93)	(31.68)
v) Cash and cash equivalents at the beginning of the period	176.64	75.51
vi) Cash and cash equivalents at the end of the year (iv+v)	57.70	43.83

