

MANGAL

CREDIT & FINCORP LIMITED

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

NOTICE

NOTICE is hereby given that the 57th Annual General Meeting of the Members of **Mangal Credit and Fincorp Limited** will be held on Monday, 30th September, 2019 at 11:00 a.m. at Utkarsh Mandal Hall Malviya Road, Vile Parle (East), Mumbai- 400057, to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt 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;
2. To declare the final dividend on equity shares for the financial year ended 31st March, 2019;
3. To appoint a Director in place of Mr. Meghraj S. Jain (DIN:01311041), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment;
4. To appoint 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;
5. **To Re-appoint Statutory Auditors of the Company**
To consider and, if thought fit, to pass, with or without modification(s), the following as an **Ordinary Resolution**

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013 (the "Act") read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. MGB & Co. LLP, Chartered Accountants, (FRN: 101169W/W-100035) be and are hereby re-appointed as the Statutory Auditors of the Company for a term of 4 years, to hold the office from the conclusion of this Annual General Meeting until the conclusion of the Sixty First Annual General Meeting at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company."



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

Special business:

6. To appoint Mr. Subramanyam Ganesh (DIN: 01718431) as an Independent Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution:**

"RESOLVED THAT pursuant to provision of Section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as per applicable Regulations and Schedules of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, Mr. Subramanyam Ganesh (DIN: 01718431) who was on the recommendation of Nomination and Remuneration Committee appointed as the Additional Independent Director by the Board of Directors in their Meeting held on 14th November, 2018 to hold office till the date of the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director under the provisions of section 160 of the Companies Act, 2013 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from 14th November, 2018."

7. To appoint Mr. Srichand Teckchand Gerela (Din: 01565534) as Non-Executive Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to provision of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, approval of the Members of the Company be and is hereby granted to appoint Mr. Srichand Teckchand Gerela (DIN: 01565534), who has attained the age of Eighty One (81) years, as a Non-Executive Director of the Company w.e.f. 01st October, 2019 and that he shall be liable to retire by rotation."



8. **To Sale, Transfer or Dispose of the shares held by the Company in its Subsidiary**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, pursuant to Regulation 24 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and subject to all such approvals as may be required, the consent, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “Board”, which term shall deem to include any Committee which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred hereunder) to sell or transfer or otherwise dispose of its entire investment and/or shareholding in its material subsidiary, Indtrans Container Lines Private Limited on such terms and conditions and with such modifications as the Board may deem fit and appropriate in the interest of the Company;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do and perform all such acts, deeds, matters and things as it may, in their absolute discretion, deem fit, necessary, proper or desirable, including finalizing, varying and settling the terms and conditions of such sale and to finalize, execute, deliver and perform the Agreement, contracts, deeds, undertakings, and other documents in respect thereof and seek the requisite approvals, consents and permissions as may be applicable.”

9. **To Sale, Transfer or Dispose of the shares held by the Company in its Subsidiary**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, pursuant to Regulation 24 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and subject to all such approvals as may be required, the consent, approval of the members of the Company be and is hereby accorded to the



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Board of Directors of the Company (hereinafter referred to as "Board", which term shall deem to include any Committee which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred hereunder) to sell or transfer or otherwise dispose of its entire investment and/or shareholding in its subsidiary, Satco Capital Markets Private Limited on such terms and conditions and with such modifications as the Board may deem fit and appropriate in the interest of the Company;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do and perform all such acts, deeds, matters and things as it may, in their absolute discretion, deem fit, necessary, proper or desirable, including finalizing, varying and settling the terms and conditions of such sale and to finalize, execute, deliver and perform the Agreement, contracts, deeds, undertakings, and other documents in respect thereof and seek the requisite approvals, consents and permissions as may be applicable."

10. To Authorize 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

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and subject to all such approvals as may be required, the consent, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall deem to include any Committee which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred hereunder) to sell or transfer or otherwise dispose of its partial/entire investment and/or shareholding in its subsidiary and other investments including but not limited to land to such persons/entities, in such form and manner and upon such terms and conditions and with such modifications as the Board may deem fit and appropriate in the interest of the Company such that the aggregate amount of such sale/ transfer / disposal transactions shall not exceed Rs. 100 crore (Rupees One Hundred crore only), during a financial year;

RESOLVED FURTHER THAT the Board be and is hereby authorised to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

11. To ratify the resolution passed for Sale, Transfer or Disposal of the shares held by the Company in its Subsidiary Mangal Buildhome Private Limited

To consider, and if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) the members of the Company hereby ratifies the sale/transfer/disposal of its entire investment and/or shareholding in its subsidiary, Mangal Buildhome Private Limited made by the Board of Directors on 27th March, 2019;

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matter and things as they may deem necessary and/or expedient to give effect to the above resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard."

**By the Order of the Board of Directors
For Mangal Credit and Fincorp Limited**


Meghraj Jain
Managing Director
DIN: 01311041

Address: 401/402, SheelaNiwas, Ramabai
Chemburkar Mg. Pranjapea Scheme,
Vile-Parle (East), Mumbai 400057

Place: Mumbai

Date: 14th August, 2019

Registered Office:

1701/02, A Wing, 17th Floor, Lotus Corporate Park,

Western Express Highway, Goregaon (E), Mumbai-400063

Tel.: +91 22-42461300 **E-mail:** compliance@mangalfincorp.com



NOTES:

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), relating to the Special Business to be transacted at the Annual General Meeting ("Meeting") is annexed hereto.

2. **A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the company. The instrument appointing the proxy must be deposited at the registered office of the company not less than forty eight hours before the commencement of the meeting.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Meeting.

3. Corporate members intending to send their authorised representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.

4. Members / Proxies / Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s) duly filled in and copies of Annual Report. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.

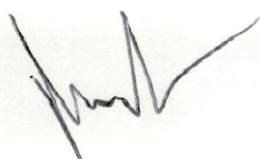
5. The Register of Members and Transfer Books of the Company will be closed from 24th September, 2019 to 30th September, 2019, both days inclusive.

6. Members seeking any information or clarifications on the Annual Report are requested to send in written, queries to the Company at least one week before the meeting to enable the Company to compile the information and provide replies at the meeting;

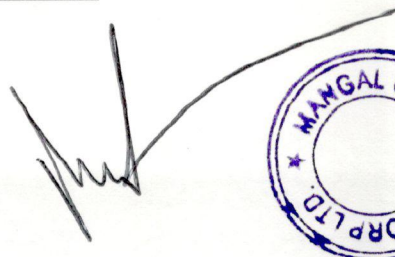
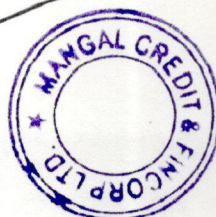
7. All the relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days during business hours up to the date of the Meeting. The aforesaid documents will be also available for inspection by members at the Meeting.

8. Pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), information in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting is furnished as an Annexure to the Notice.

9. The Members who have not updated their e-mail addresses are requested to update the same with their respective Depository Participant(s) or communicate it to the Registrar and Share Transfer Agent, to enable the Company to send future communications in electronic mode. Members are requested to send a signed letter, communicating their



- Name, Folio No./DP ID Client ID and e-mail address either by e-mail (scanned copy) to rnt.helpdesk@linkintime.co.in or send a hard copy thereof to them.
10. As mandated by SEBI, Members are requested to submit their Permanent Account Number (PAN) and bank account details to their respective Depository Participant(s) with whom they are maintaining their demat accounts or to the Registrar and Share Transfer Agent of the Company.
 11. The Annual Report of the Company for the financial year 2018-19 ("**Annual Report**") and the AGM Notice, inter alia, indicating the process and manner of e-voting, along with the Attendance Slip and Proxy Form are being sent by electronic mode to all the Members whose email address(es) are registered with the Company / Depository Participants / Registrar and Transfer Agent - Link Intime India Private Limited ("**Link Intime**") for communication purposes, unless a Member has requested a physical copy of the same. For Members who have not registered their email address(es) and / or have opted to receive a copy in physical form, physical copies of the Annual Report and the AGM Notice along with the Attendance Slip and Proxy Form are being sent through permitted mode.
 12. Members may note that the copies of the Annual Report and the AGM Notice will not be distributed at the venue of the AGM. Members are requested to bring their copy of the Annual Report and the AGM Notice at the venue of the AGM.
 13. A route map giving directions to reach the venue of AGM is given at the end of the AGM Notice.
 14. As per the provisions of the Companies Act, 2013 read with the rules made thereunder facility for making nominations is available for shareholders, in respect of the shares held by them. Nomination forms can be obtained from the Registrar and Share Transfer Agents of the Company.
 15. Members are requested to note that dividend which remains unpaid or unclaimed for 7 (seven) consecutive years from the date of transfer to the Company's Unpaid Dividend Account are liable to be transferred to the Investor Education & Protection Fund ("**IEPF**") and all shares on which dividend has not been paid or claimed for 7 (seven) consecutive years shall also be transferred to IEPF Authority, in terms of the provision of Section 124 of the Act read with Rules made thereunder. In view of this, Shareholders who have not claimed their dividend are requested to claim their dividend within the stipulated timeline by corresponding with the Registrar and Share Transfer Agent, Link Intime India Private Limited or the Company Secretary, at the Company's Registered & Corporate Office.
 16. Member are requested to address all correspondences, including dividend matters, to the Registrar and Share Transfer Agents, M/s. Link Intime India Pvt. Ltd at C 101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai - 400083.
Tel No: 022-49186000,
Fax No.: 022-49186060,
Email: rnt.helpdesk@linkintime.co.in

17. SEBI has decided that securities of listed companies can be transferred only in dematerialised form from a cut-off date, to be notified. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form. Members can contact the Company or M/s. Link Intime India Pvt. Ltd for assistance in this regard.

18. **E- voting:**

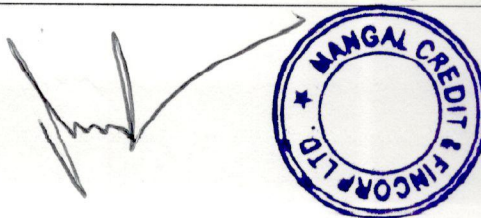
In compliance with section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, (including any statutory modifications or re-enactment thereof for the time being in force) the Company is pleased to provide its Shareholders with facility to exercise their right to vote at the 57th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

Process for E -Voting -

The procedure and instructions for e-voting are as follows:

- i. The voting period begins from 09:00 A.M. on Wednesday, 25th September, 2019 and ends on Sunday, 29th September, 2019 at 05:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, 23rd September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iii. Click on Shareholders / Members.
- iv. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the serial number (printed on the address label) in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable</p>



	number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN of Mangal Credit and Fincorp Limited to vote.
- xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvii. If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the




App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

- xix. Note for Non-Individual Shareholders and Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- xxi. Mr. Vijay Tiwari, Practicing Company Secretary (ICSI Membership No. ACS- 33084) has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding 3 (three) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2 (two) witness not in the employment of the Company and make a Scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company or a person authorized by him in writing; who shall countersign the same and declare the result off the voting forthwith.
- xxii. The results declared alongwith the Scrutinizer's report shall be placed on the Company's website www.mangalfincorp.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The result shall also be immediately forwarded to BSE Limited.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 6

Members are requested to note that the Board of Directors of the Company, on recommendation of the Nomination & Remuneration Committee ("NRC"), at their meeting held on 14th November, 2018 approved the appointment of Mr. Subramanyam Ganesh as Additional Independent Director on the Board of the Company and accordingly, in terms of the provisions of Section 161 of the Companies Act, 2013 ("Act"), holds office up to the date of the forthcoming Annual General Meeting of the Company.

The brief profile(s) of Mr. Subramanyam Ganesh are given in the annexure to the Notice.

Members are requested to note that the Company has received a declaration from Mr. Subramanyam Ganesh stating that he meet the criteria of independence as specified in Section 149(6) of the Act and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") and that he is not disqualified from being appointed as a Director of the Company in terms of Section 164 of the Act.

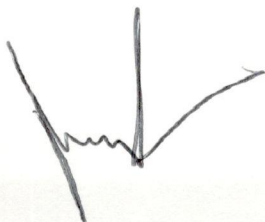
Members are further requested to note that the Company has received notice(s) in writing in terms of the provisions of Section 160 of the Act from Member proposing the candidature of Mr. Subramanyam Ganesh as Director on the Board of the Company.

Members are requested to note that it is proposed to appoint Mr. Subramanyam Ganesh as an Independent Director on the Board of the Company for a term of 5 years commencing from 14th November, 2018.

In the opinion of the Board, the proposed appointment of Mr. Subramanyam Ganesh as Independent Director fulfills the conditions specified in the Act and the LODR Regulations and is independent of the management.

The Board of Directors are of the opinion that the proposed Independent Director possesses requisite skills, experience and knowledge relevant to the Company's business and it would be in the interest of the Company to have his association with the Company as an Independent Director.

Members are requested to note that in terms of Section 150 and Schedule IV of the Act, the appointment of Independent Directors is subject to the approval by the Members of the Company.



Except Mr. Subramanyam Ganesh none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution(s).

The Board recommends the resolution(s) set out at Item No. 6 of the Notice to the Members for their consideration and approval, by way of an Ordinary Resolution.

Item No. 7

Mr. Srichand Teckchand Gerela (Din: 01565534), born on 6th February, 1938 is MA LL.B, CAIIB. He has worked in senior positions with Reserve Bank Of India (RBI), Securities And Exchange Board Of India (SEBI) and Stock Exchange, Mumbai (BSE) for over 4 decades and has experience in the areas of Banking, Finance, Risk Management and Supervision over the markets. He has also worked on several committees set up by Government, SEBI, CDSL and BSE, on capital market related areas. He has authored a book on "Working of the Stock Exchange, Mumbai", which is accessed by market participants and students as reference material. He is also a visiting faculty member to the various management and training institutes of repute and delivers lectures on capital market related subjects. He has joined Satco as a chief executive officer in April, 2004. He is working as a whole-time director of Satco since 19th July, 2007.

Pursuant to Regulation 17 (1A) of SEBI (Listing Obligations And Disclosure Requirements) amendment Regulations, 2018, *no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person."*

Mr. Gerela was appointed as Non-Executive Non- Independent Director of the Company w.e.f 12th June, 2018 by the Board. His appointment was approved by the Shareholders in the 56th Annual General Meeting held on 29th September, 2018 by way of Ordinary Resolution.

However, in order to comply with the above mentioned SEBI amended regulations 2018, Mr. Gerela resigned from the Board w.e.f. 1st April, 2019.

The Board of Directors are of the opinion that Mr. Gerela possesses requisite skills, experience and knowledge relevant to the Company's business and it would be in the interest of the Company to have his association with the Company as Director.

Members are requested to note that the Company has received a declaration from Mr. Srichand Teckchand Gerela stating that that he is not disqualified from being appointed as a Director of the Company in terms of Section 164 of the Act.



Members are further requested to note that the Company has received notice in writing in terms of the provisions of Section 160 of the Act from Member proposing the candidature of Mr. Srichand Teckchand Gerela as Director on the Board of the Company.

Details of Mr. Srichand Teckchand Gerela are provided in the "Annexure" to the Notice.

Except Mr. Srichand Teckchand Gerela, none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution.

Since Mr. Gerela has attained the age of 81 years, the Board recommends the resolution set out at Item No. 7 of the Notice to the Members for their consideration and approval pursuant to Regulation 17(1A) of the SEBI (LODR) amendment Regulations, 2018, by way of Special Resolution.

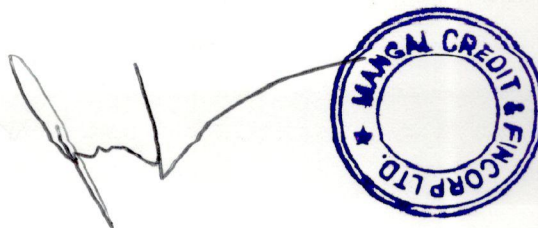
Item No. 8, 9, 10 & 11

The Board has evaluated the performance and growth prospects of Investments made by the Company. The Board has found that the businesses in which investments made, are performing less than the expectations so as to fetch returns in future as desired. The opportunity loss on these investments are not compensatory in line with money invested in NBFC business. Hence the Board has decided to dilute all the investments lying with the Company and approved that the money should be used in NBFC business with the approval of Shareholders.

Accordingly, in order to increase the profitability and defensible growth in lending business, the Board has decided to increase its focus on the NBFC business by way of diluting the investments from subsidiaries and others investments to NBFC business. The total investment of the Company is 27.17 Crore out of which 50% was invested in the subsidiaries. The average return on investment in subsidiary is calculated to be 11%. While the interest income on AUM has contributed 82% to the net revenue, with an average return of 16%.

Indtrans Container Lines Private Limited and Satco Capital Markets limited have been an integral part of the group. The Company has decided to dispose off its investments in these subsidiaries keeping in mind the challenges proving to be a hurdle in the growth. Both these businesses are scalable but are unable to reach their potential because of several reasons like dependence on a few clients leading to client concentration risk, which also leads to reduction in the margins in spite of increase in the revenue.

Mangal Compusolution Private Limited is also long back investment of the Company. The Company has decided to dispose off its investment in this company as this business has proved its limitation of scalability as an essential element in growth. It is being observed that the Company is earning fine-looking ROE but unable to get multiplication in its valuation in matching with ROE due to limitation of scalability.



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For Indtrans Container Lines Private Limited, the revenue has increased from 2456 lakhs in FY18 to 3158 lakhs in FY19. However, there has been a perceivable decrease in PAT from 41 lakhs in FY18 to 32 lakhs in FY19. This decrease is also because of the lack of control in the foreign subsidiary. In the case of Satco Capital Market Private Limited, the revenue has grown from 1252 lakhs in FY18 to 1265 lakhs in FY19, while the PAT has decreased from 175 lakhs in FY18 to 35 lakhs for FY19. Being the parent of these subsidiaries, the Company has a huge exposure in corporate guarantee, thereby directly exposing itself to the liabilities. The compliance burden and changing regulatory policies are some other challenges that are faced by these companies.

In view of the above, the Board has decided to increase the focus on core business and to do so it is hereby proposed the following:

- to dilute the investments made by the Company in Indtrans Container Lines Private Limited;
- to dilute the investments made by the Company in Satco Capital Market Private Limited;
- to ratify the already diluted investment in Mangal Buildhome Private Limited;
- dilution of its remaining subsidiaries and other investments held by the Company as and when required.

By doing this, the Company will be ensuring low exposure of the corporate guarantee as the parent company.

The Board recommends the resolution set out at Item No. 8, 9, 10 & 11 of the AGM Notice to the Members for their consideration and approval, by way of Special Resolution.



None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 8, 9, 10 & 11 of the AGM Notice, except to the extent of any transaction of sale that may be executed by the Company with any entity in which any of the Directors or Key Managerial Personnel of the Company or their relatives may be concerned or interested in any capacity.



A handwritten signature in black ink is written over a blue circular stamp. The stamp contains the text "MANGAL CREDIT & FINCORP LTD." around the perimeter and a small star symbol at the bottom.

Details of Directors seeking appointment/re-appointment at the Annual General Meeting pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) are as follows:

Name of Director	Mr. Meghraj Jain	Mr. Naval Maniyar
DIN	01311041	06657440
Date of Birth	25 th June, 1970	18 th December, 1988
Nationality	Indian	Indian
Date of First Appointment	14 th August, 2013	21 st May, 2018
Designation	Managing Director	Executive Director
Qualification	B.Com	Chartered Accountant
Experience	He has more than 2 decades of experience in handling money lending business and Gems & Jewellery business.	More than 7 years of professional experience in audit, finance & accounting functions.
No. of Board Meetings attended during the year 2018-19	7	6
Terms and Condition of appointment and re-appointment	As per resolution passed by the Members at the 56 th Annual General Meeting held on 29 th September, 2018 read with explanatory statement thereto, Mr. Meghraj Jain was re-appointed as Managing Director of the Company, liable to retire by rotation, who retires by rotation at this AGM and, being eligible, offers himself for reappointment.	As per resolution passed by the Members at the 56 th Annual General Meeting held on 29 th September, 2018 read with explanatory statement thereto, Mr. Naval Maniyar was appointed as Executive Director of the Company, liable to retire by rotation, who retires by rotation at this AGM and, being eligible, offers himself for reappointment.
Directorships held in other Companies	1. Mangal Mines And Minerals Private Limited 2. Woodland Constructions Private Limited 3. Mangal Buildhome Private Limited 4. Shwet Developers Private Limited 5. Chakshu Realtors Private Limited 6. Indtrans Container Lines Private Limited	1. Indtrans Container Lines Private Limited 2. Mangal Finserve Private Limited

	7. Dhakad Properties Private Limited 8. Mangal Compusolution Private Limited 9. Satco Capital Markets Limited	
Membership/ Chairmanship of Committees of other Board	None	None
Disclosure of relationships between directors inter-se	Not related	Not related
No. of Equity shares held in the Company	37,98,897	Nil

Name of Director	Mr. Subramanyam Ganesh	Mr. Srichand Teckchand Gerela
DIN	01718431	01565534
Date of Birth	23/03/1959	06 th February, 1938
Nationality	Indian	Indian
Date of First Appointment	14 th November, 2018	12 th June, 2018 and resigned w.e.f. 01 st April, 2019
Designation	Independent Director	Non-Executive Director
Qualification	Chartered Accountant	MA LL.B, CAIIB
Experience	Subramanyam Ganesh is a Chartered Accountant and runs his own practice since 1991. He has over 25 years of rich experience in Loan Syndication & arranging of funds from Financial Institutions for Corporate borrowers, private placement of Equities & Debt with FI's & Fund Houses. He is heading auditing and consulting firm S. Ganesh & Associates having operations in Mumbai. He brings with him the expert knowledge of Credit underwriting, Fund Raising and Product Structuring.	He has worked in senior positions with Reserve Bank Of India (RBI), Securities And Exchange Board Of India (SEBI) and Stock Exchange, Mumbai (BSE) for over 4 decades and has experience in the areas of Banking, Finance, Risk Management and Supervision over the markets. He has also worked on several committees set up by Government, SEBI, CDSL and BSE, on capital market related areas. He has authored a book on "Working of the Stock Exchange, Mumbai". He is a visiting faculty



A handwritten signature in black ink is written over a blue circular stamp. The stamp contains the text "MANGAL CREDIT & FINANCE PVT. LTD." around the perimeter and a star in the center.

		member to various management and training institutes of repute. He has joined Satco as a chief executive officer in April, 2004. He is working as a whole-time director of Satco since 19th July, 2007.
No. of Board Meetings attended during the year 2018-19	2	4
Terms and Condition of appointment and re-appointment	As per resolution at Item No. 6 of the AGM Notice read with explanatory statement thereto, Mr. Subramanyam Ganesh is proposed to be regularised as Non- Executive Independent Director of the Company for a term of 5 (five) consecutive years with effect from 14 th November, 2018.	As per resolution at Item No. 7 of the AGM Notice read with explanatory statement thereto, Mr. Srichand Techchand Gerela is proposed to be appointed as Non- Executive Director of the Company pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015
Directorships held in other Companies	1. Epitome Management Systems Private Limited 2. Addchem Private Limited	1. Satco Capital Markets Limited 2. APL Apollo Tubes Limited 3. Apollo Metalex Private Limited 4. Mirae Asset Trustee Company Private limited 5. Satco Wealth Managers Private Limited 6. Shri Lakshmi Metal Udyog Limited
Membership/ Chairmanship of Committees of other Board	None	APL Apollo Tubes Limited Stakeholders Relationship Committee - Member Nomination & Remuneration Committee - Chairman Mirae Asset Trustee Company Private limited Audit Committee - Member




Disclosure of relationships between directors inter-se	Not related	Not related
No. of Equity shares held in the Company	Nil	Nil

Place: Mumbai

Date: 14th August, 2019

Registered Office:

1701/02, A Wing, 17th Floor, Lotus Corporate Park,

Western Express Highway, Goregaon (E),

Mumbai-400063, **Tel.:** +91 22-42461300

E-mail: compliance@mangalfincorp.com

**By order of the Board of Directors
For Mangal Credit and Fincorp Limited**

Meghraj Jain

Managing Director

DIN: 01311041

Address: 401/402, SheelaNiwas, Ramabai
Chemburkar Mg. Pranjapea Scheme,
Vile-Parle (East), Mumbai 400057





MANGAL CREDIT AND FINCORP LIMITED
(FORMERLY KNOWN AS "TAK MACHINERY AND LEASING LIMITED")
CIN: L65990MH1961PLC012227

REGISTERED & CORPORATE OFFICE

Office No- 1701/1702, 17th Floor, 'A' Wing, Lotus Corporate Park, Graham Firth Steel Compound,
Western Express Highway, Goregaon (East), Mumbai-400063

Attendance Slip

1. Name(s) & Registered Address Of the sole / first named Member :	
2. i) Registered Folio No.: ii) DP ID No & Client ID No. [Applicable to Members Holding shares in dematerialized Form]	
3. Number of Shares(s) held:	

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the 57th Annual General Meeting of the Company to be held on Monday, 30th September, 2019 at 11:00 a.m at Utkarsh Mandal Hall Malviya Road, Vile Parle (East), Mumbai- 400057

Member's / Proxy's signature

-----Cut Here-----

ELECTRONIC VOTING PARTICULARS

EVS (Electronic Voting Sequence Number)	User ID PAN / Sequence No.	User ID PAN / Sequence No.
190820045		

Note : Please read the complete instructions given under the Note 14 (The instructions for shareholders voting electronically) to the Notice of 57th Annual General Meeting. The remote e-voting time starts on September 25, 2019 at 9:00 a.m. and ends in September 29, 2019 at 05:00 p.m. The voting module shall be disabled by CDSL for voting thereafter.






MANGAL CREDIT AND FINCORP LIMITED
(FORMERLY KNOWN AS "TAK MACHINERY AND LEASING LIMITED")

CIN: L65990MH1961PLC012227

REGISTERED & CORPORATE OFFICE

Office No- 1701/1702, 17th Floor, 'A' Wing, Lotus Corporate Park, Graham Firth Steel Compound,
Western Express Highway, Goregaon (East), Mumbai-400063

PROXY FORM

(Form No. MGT - 11)

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

CIN : L65990MH1961PLC012227

NAME OF THE COMPANY : MANGAL CREDIT AND FINCORP LIMITED

REGISTERED OFFICE : 1701/1702, 17th Floor, 'A' Wing, Lotus Corporate Park, Graham Firth Steel
Compound, Western Express Highway, Goregaon (East), Mumbai-400063

CORPORATE OFFICE : 1701/1702, 17th Floor, 'A' Wing, Lotus Corporate Park, Graham Firth Steel
Compound, Western Express Highway, Goregaon (East), Mumbai-400063

Name of the member(s) :

Registered Address :

Folio No. / Client ID :

DP ID :

Email ID :

I/We, being the member(s) of _____ Shares of the above named Company, hereby appoint:

1. Name

Address

E-mail ID _____ Signature _____ or failing him/her

2. Name

Address


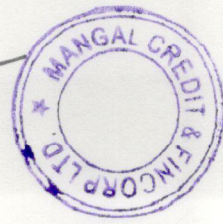
E-mail ID _____ Signature _____ or failing him/her

3. Name

Address

E-mail ID _____ Signature _____ or failing him/her

as my /our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 57th Annual General Meeting of the Company to be held on Monday, 30th September, 2019 at 11:00 a.m at Utkarsh Mandal Hall Malviya Road, Vile Parle (East), Mumbai- 400057

SR NO	ITEM NO.	I ASSENT TO THE RESOLUTION	I DISSENT FROM THE RESOLUTION
1.	To receive, consider and adopt 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		
2.	To declare the final dividend on equity shares for the financial year ended 31st March, 2019;		
3.	To appoint a Director in place of Mr. Meghraj S. Jain (DIN:01311041), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment		
4.	To appoint 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		
5.	To Re-appoint Statutory Auditors of the Company		
6.	To appoint Mr. Subramanyam Ganesh (DIN: 01718431) as an Independent Director of the Company		
7.	To appoint Mr. Srichand Teckchand Gerela (Din: 01565534) as Non-Executive Director of the Company		
8.	To Sale, Transfer or Dispose of the shares held by the Company in its Subsidiary		
9.	To Sale, Transfer or Dispose of the shares held by the Company in its Subsidiary		
10.	To Authorize 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		
11.	To ratify the resolution passed for Sale, Transfer or Disposal of the shares held by the Company in its Subsidiary Mangal Buildhome Private Limited		

Place:

Affix One Rupee
Revenue Stamp

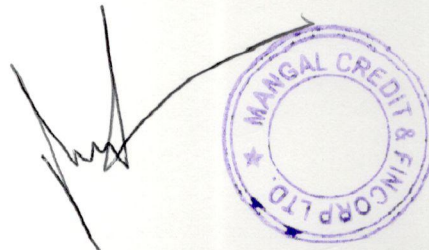
Signed on this _____ day of _____ 2019

(SIGNATURE OF SHAREHOLDER)

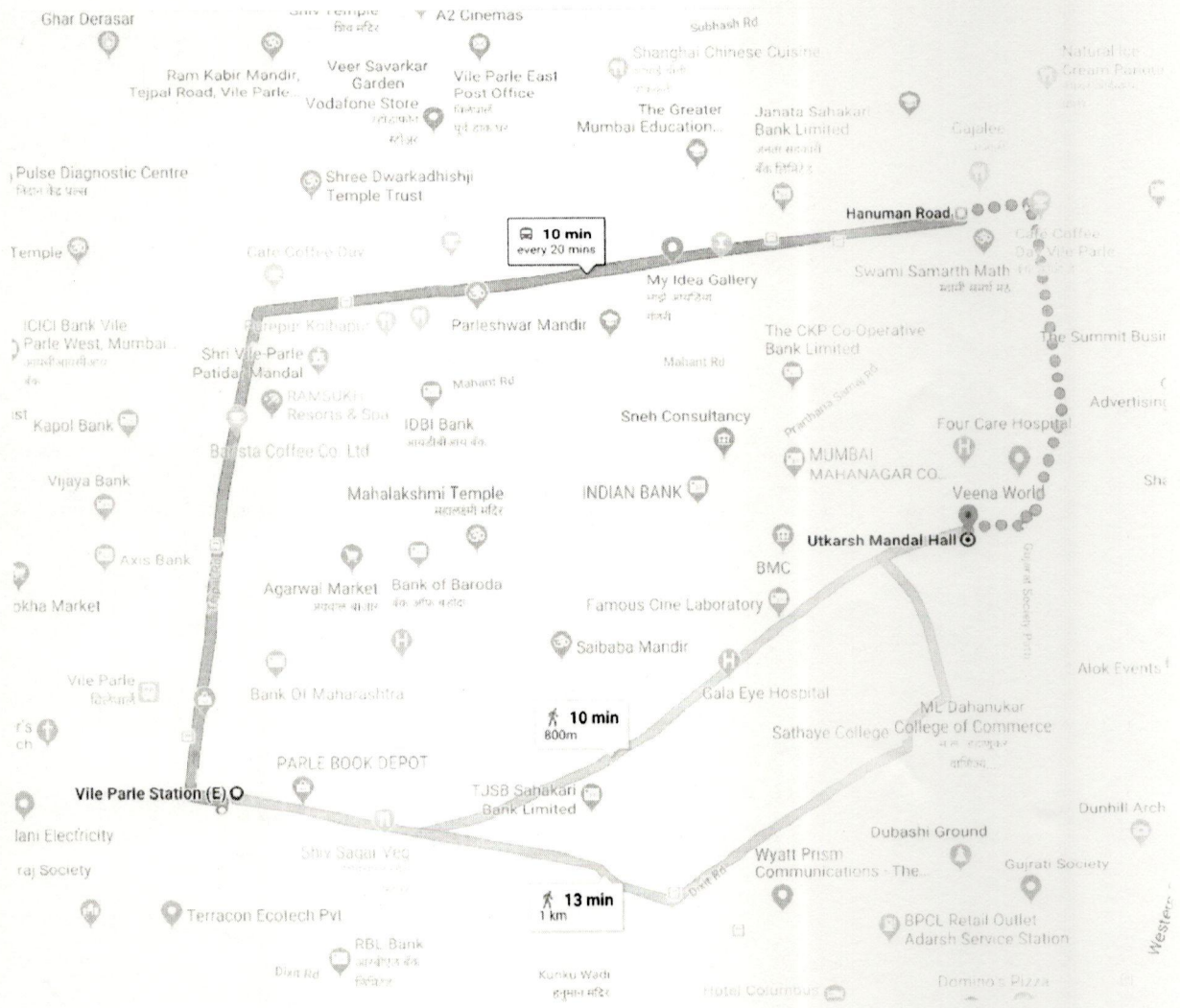
Signature of Proxy holder(s) _____

Notes:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as a proxy. However, such person shall not act as proxy for any other shareholders.



Route Map



Utkarsh Mandal Hall, Malaviya Road, Utkarsha Mandal Chowk,
Vile Parle East, Vile Parle, Mumbai, Maharashtra 400057

[Handwritten Signature]

Mangal Credit & Finance Pvt. Ltd.