

MANGAL

CREDIT & FINCORP LIMITED

(FORMERLY KNOWN AS "TAK MACHINERY AND LEASING LTD.")

To,
The Corporate Relations Department,
Bombay Stock Exchange Limited,
PJ Tower, Dalal Street, Fort
Mumbai-400001
Dear Sir,

Sub: Outcome of Board Meeting held on 21st May, 2018.

Scrip Code: 505850

In terms of provision regulation 30) read with Part A of schedule- III) and regulation 33 of the SEBI (listing obligation and Disclosures Requirement) regulations 2015, this is to inform you that the Board of Directors at its meeting held on today:

1. Approved audited standalone and consolidated Financial statements for the year ended 31.03.2018. Copy of the said standalone and Consolidated financial results along with auditors report are enclosed.
2. Approved Dividend of 0.05 (Five Paise) per equity share i.e 5% of Re. 1/- each (Face Value) for the year ended March 31, 2018.
3. Approved an appointment of Mr. Naval Maniyar as an additional Director and CFO.

Kindly take the same on record

For Mangal Credit and Fincorp Limited

Sandeep Maloo

Sandeep Maloo
Managing Director
DIN: 01145616



Place: Mumbai
Date: 21/05/2018

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



MANGAL

CREDIT & FINCORP LIMITED

(FORMERLY KNOWN AS "TAK MACHINERY AND LEASING LTD.")

May 21st, 2018

To,
The Manager,
Dept. of Corporate Services,
Bombay Stock Exchange Ltd,
1st Floor, Rotunda Bldg,
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code : 505850

Dear Sir/Madam,

Sub : Audited Financial Results for the year ended March 31,2018.

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith, for the year ended March 31, 2018:

- A. Statement showing the Audited Financial Results (Standalone and Consolidated);
- B. Audit Report on the Audited Financial Results (Standalone and Consolidated);
- C. Form A (unmodified opinion with Emphasis of Matter) - Standalone and Consolidated.

The above results, were reviewed and recommended by the Audit Committee, and approved by the Board of Directors of the Company at their respective meetings held today.

Kindly take note of the above.

Thanking You,

Yours Sincerely,

For Mangal Credit & Fincorp Ltd
(Formerly Known as TAK Machinery & Leasing Ltd)

Meghraj Jain
Director
DIN 01311041



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

Independent Auditors' Report

To
The Board of Directors of
Mangal Credit & Fincorp Limited

1. We have audited the accompanying Statement of Standalone Financial Results (the "Statement") of **Mangal Credit & Fincorp Limited** ("the Company") for the year ended 31 March 2018, being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement has been prepared by the Company on the basis of the related annual standalone financial statements for the year ended 31 March 2018, which is the responsibility of the Company's Management. Our responsibility is to express an opinion on the Statement, based on our audit of the related annual standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards specified under Section 133 of the Companies Act 2013, read with relevant rules issued thereunder, or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, on the basis stated in paragraph 3 above, the Statement:
 - (a) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and
 - (b) give a true and fair view of the net profit and other financial information of the Company for the year ended 31 March 2018.



4. Emphasis of Matter

We draw attention to the following matters in the Notes to the statement:

- a. Non provision of Liability of Rs. 40,75,600/- arising on Income Tax Assessment for the A.Y 2012-13 and A.Y. 2013-14 consequent upon search & seizure operations in the case of company on 01/10/2013.

Our opinion is not modified in respect of this matter.

5. The Statement includes the results for the quarter ended 31 March, being the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.

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


Sandeep Jhanwar
Partner
M. No.: 078146



Place: Mumbai
Date : 21st May, 2018

Independent Auditors' Report

To
The Board of Directors of
Mangal Credit & Fincorp Limited

1. We have audited the accompanying Statement of Consolidated Financial Results (the "Statement") of **Mangal Credit & Fincorp Limited** ("the Company"), its subsidiaries, associates and jointly controlled entity (the Company, its subsidiaries, associates and jointly controlled entity constitute "the Group") for the year ended 31 March 2018, being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement has been prepared by the Company on the basis of the related annual consolidated financial statements for the year ended 31 March 2018, which is the responsibility of the Company's Management. Our responsibility is to express an opinion on the Statement, based on our audit of the related annual consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards specified under Section 133 of the Companies Act 2013, read with relevant rules issued thereunder, or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that our audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of our reports referred to in sub-paragraph 3 below is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.
3.
 - a) We had audited the financial statements of 3 subsidiaries included in the consolidated financial results for the year ended 31st March; 2018 reflects total assets of Rs. 9,182.53 lacs as at 31st March 2018 as well as the total revenue of Rs. 5,020.72 as at 31st March 2018.



- b) We did not audit the financial statements of 3 subsidiaries and one associate included in the consolidated financial results for the year ended 31st March, 2018 reflects total assets of Rs. 7,264.78/- lacs as at 31st March 2018 as well as the total revenue of Rs. 5,186.09 as at 31st March 2018. These financial statements and other financial information have been audited by other auditors, whose reports have been furnished to us, and our opinion on the annual financial results to the extent they have been derived from such annual financial statements is based solely on the report of such other auditors.
- c) The consolidated financial statements include total assets of Rs.15.56 lacs as at 31 March, 2018 and total loss of Rs. 2.11 lacs for the year ended in respect of a subsidiary i.e. Indtrans Container lines (Singapore) Pvt. Ltd., whose unaudited financial statements have been furnished to us by the management and our opinion, in so far as it relates to the amounts and disclosure included in respect of the aforesaid subsidiary, is based solely on such unaudited financial statements.

4. **Emphasis of Matter**

We draw attention to the following matters:

- a. Non provision of Liability of Rs. 195.89 lacs arising on Income Tax Assessment for the A.Y 2013-14 and A.Y. 2014-15 consequent upon search & seizure operations in the case of company on 01/10/2013.

Our opinion is not modified in respect of these matters.

5. In our opinion and to the best of our information and according to the explanations given to us, on the basis stated in paragraph 4, the Consolidated Financial Results:

- (a) include the financial statements of the following entities:-

A) Subsidiaries

1. Indtrans Container Lines Pvt. Ltd.
2. Mangal Buildhome Pvt. Ltd.
3. Mangal Compusolution Pvt. Ltd.
4. Mangal Globe Marble Pvt. Ltd.
5. Satco Capital Markets Ltd.
6. Indtrans Container Lines (Singapore) PTE Ltd.
7. Satco Commodities Pvt. Ltd.



B) Associate

1. Digital Edge Technology

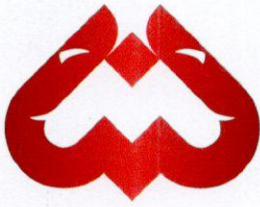
- (b) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (c) give a true and fair view of the consolidated net profit and other financial information of the Company for the year ended 31 March 2018.



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

Sandeep Jhanwar
Partner
M. No. 078146


Place: Mumbai
Date : 21st May, 2018



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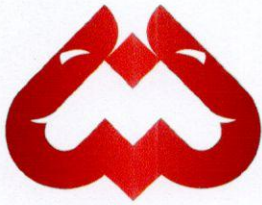
 MANGAL CREDIT & FINCORP LTD. FORMERLY KNOWN AS TAK MACHINERY & LEASING LTD A-1701/1702, LOTUS CORPORATE PARK, RAM MANDIR ROAD GOREGAON (EAST), MUMBAI - 400 063 CIN NO - L65990MH1961PLC012227							
STATEMENT OF STANDALONE AND CONSOLIDATED RESULT FOR THE QUARTER AND YEAR ENDED 31.03.2018							
(Rupees in lacs)							
PART I STATEMENT OF STANDALONE & CONSOLIDATED RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2018							
Particulars	STANDALONE				CONSOLIDATED		
	3 Months Ended	Preceding 3 Months Ended	Corresponding 3 months ended in the previous year	Year to Date figures for Current Period Ended	Previous Year Ended	Year Ended	Year Ended
	31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1. INCOME FROM OPERATION							
(a) Income from Operations	245.27	245.59	185.54	946.25	827.53	11,021.48	7,921.56
(b) Other Operating Income	-	-	-	-	-	-	-
2. Other Income	14.00	-	0.27	36.48	35.17	614.41	460.59
3. Total Revenue (1+2)	259.27	245.59	185.81	982.73	862.70	11,635.89	8,382.16
4. EXPENSES							
(a) Cost of Material/Services Consumed	-	-	-	-	-	3,044.64	3,890.80
(b) Purchase of traded goods	-	-	-	-	-	3,562.68	1,925.31
(c) Change in inventories - (Increase)/decrease in Stock	-	-	-	-	-	825.71	(1,516.24)
(d) Employee Benefits Expenses	20.59	20.51	12.80	74.94	50.11	828.71	750.83
(e) Depreciation and Amortisation Expenses	5.53	5.24	7.91	21.25	31.35	564.73	915.68
(f) Other expenditure	14.66	23.94	213.33	64.12	245.64	815.62	1,010.83
Total Expenses	40.78	49.69	234.04	160.31	327.10	9,642.09	6,977.21
5. PROFIT/(LOSS) From operations before finance costs and exceptional items (3-4)	218.48	195.90	(48.23)	822.42	535.60	1,993.81	1,404.95
6. Finance Costs	28.50	52.23	24.60	196.55	125.42	788.77	667.16
7. PROFIT/(LOSS) From ordinary activities after finance costs but before exceptional items (5-6)	189.98	143.67	(72.83)	625.86	410.18	1,205.04	737.79
8. Exceptional Items	-	-	-	-	-	-	-
9. PROFIT/(LOSS) From ordinary activities before tax (7-8)	189.98	143.67	(72.83)	625.86	410.18	1,205.04	737.79
10. Tax expenses (Net of Excess Provision Reversal & MAT Credit)	38.53	42.21	(12.53)	167.62	140.30	263.73	272.85
11. Net PROFIT/(LOSS) From ordinary activities after tax (9-10)	151.45	101.46	(60.31)	458.25	269.87	941.31	464.94
12. Extraordinary items (Net of tax)	-	-	-	-	-	-	-
13. Net PROFIT/(LOSS) From ordinary activities after tax (11-12)	151.45	101.46	(60.31)	458.25	269.87	941.31	464.94
14. Minority Interest	-	-	-	-	-	101.09	63.05
15. Net PROFIT/(LOSS) From ordinary activities after Minority Interest(13-14)	151.45	101.46	(60.31)	458.25	269.87	840.22	401.89
16. Paid-up equity share capital (FV of Rs. 1 each)	1,931.40	1,931.40	1,611.20	1,931.40	1,611.20	1,931.40	1,611.20
17. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	6,073.84	4,667.03	7,200.86	5,141.93
18. Earning Per Share of Rs. 1 each (not annualised):							
I. Before extraordinary items							
(a) Basic	0.09	0.06	(0.04)	0.26	0.17	0.47	0.25
(b) Diluted	0.09	0.06	(0.03)	0.26	0.13	0.47	0.19
II. After extraordinary items							
(a) Basic	0.09	0.06	(0.04)	0.26	0.17	0.47	0.25
(b) Diluted	0.09	0.06	(0.03)	0.26	0.13	0.47	0.19
PART II SELECTED INFORMATION FOR THE PERIOD ENDED 31ST MARCH 2018							
PARTICULARS OF SHAREHOLDING							
Public shareholding							
- Number of shares	97,966,998	106,566,280	9,454,680	97,966,998	9,454,680	97,966,998	9,454,680
- Percentage of shareholding	50.72	55.18	58.68	50.72	58.68	50.72	58.68
Promoters and promoter group shareholding							
a) Pledge/Encumbered							
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered							
- Number of shares	95,172,862	86,573,580	6,657,358	95,172,862	6,657,358	95,172,862	6,657,358
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of Shares (as a % of the total share capital of the company)	49.28	44.82	41.32	49.28	41.32	49.28	41.32



CIN No.: L65990MH1961PLC012227

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INVESTORS COMPLAINTS	3 Month ended 31.03.2018	Notes
Pending at the beginning of the Quarter	Nil	1. The above quarterly results are not representative of annual results as income is not generated evenly during the year.
Received During the Quarter	0	2. The above financial results for the quarter ended and year ended have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting on 21st May, 2018. The financial results for the year ended have been audited by the Statutory Auditors of the company.
Disposed of during the quarter	0	
Remaining unresolved at the end of the quarter	Nil	

3. Note of Standalone & Consolidated Financial Statement contains note describing fact of non provision of liability of Rs. 49.41 Lacs & Rs. 195.89 Lacs respectively arising on Income Tax Assessment for A.Y. 2012-13 and A.Y. 2013-14 consequent upon search & seizure operation in case of company on 01/10/2013. The directors clarify that the matter is contested in appeal & the management believes that the ultimate outcome of these proceedings will not have a material adverse effect on the company's financial position & its operation.

4. The Statutory auditors have drawn attention to the above Note 3 without qualifying their Independent Audit Report.

5. The segment report as published, has been prepared as per Accounting Standard 17, 'Segment Reporting', notified under Companies Accounting Standard Rules (2006).

6. The company have issued 32019480 equity shares against conversion of share warrants. As a result EPS has been adjusted for Quarter ended 31st March, 2017 & preceding Quarter 31.12.2017 and year to date 31st March, 2018 results.

7. During the year the Sub division of equity shares of the company from face value Rs.10/- each to face value of Rs.1/- each took place, Hence EPS has been adjusted for Corresponding 3 month ended in previous year & previous year ended 31.03.2017 results.

8. The figures for the quarter ended 31st March, 2018 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2018 and the unaudited published year to date figures upto the 3rd quarter ended 31st December, 2017.

9. The figures for the previous period/year have been regrouped wherever necessary to conform to the current year's classification.

Place : Mumbai
Dated : 21st May, 2018

By Order of the Board,
For Mangal Credit & FinCorp Ltd

Meghraj Jain
Managing Director
DIN:01311041

CIN No.: L65990MH1961PLC012227

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(Formerly Known as Tak Machinery & Leasing Ltd)
A-1701/1702, LOTUS CORPORATE PARK, RAM MANDIR ROAD
GOREGAON (EAST), MUMBAI - 400 063
CIN - L65990MH1961PLC012227

PARTICULAR	STANDALONE & CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2018 (Rs. In Lacs)			
	STANDALONE		CONSOLIDATED	
	As at 31.03.2018 AUDITED	As at 31.03.2017 AUDITED	As at 31.03.2018 AUDITED	As at 31.03.2017 AUDITED
A. EQUITY AND LIABILITIES				
1. Shareholders' Funds				
Share Capital	1,931.40	1,611.20	1,931.40	1,611.20
Reserves and Surplus	6,073.84	4,667.03	7,200.86	5,141.93
Money Received Against Warrants	-	442.13	-	442.13
Sub-total - Shareholders' Funds	8,005.24	6,720.36	9,132.26	7,195.26
2. Share Application Money pending allotment	-	-	843.04	734.38
3. Minority Shareholders	-	-	-	-
4. Non Current Liabilities				
Long Term Borrowings	-	-	3,987.67	3,048.50
Deferred Tax Liabilites (Net)	-	-	88.86	87.52
Other Long term Liabilites	-	-	90.49	24.87
Long term Provisions	-	-	32.54	25.87
Sub-total - Non-Current Liabilities	-	-	4,199.57	3,186.76
5. Current Liabilities				
Short-Term Borrowings	790.32	1,762.06	2,519.91	3,996.10
Trade Payables	-	-	2,876.74	3,583.29
Other Current Liabilities	37.79	334.24	3,119.49	3,251.25
Short-Term Provisions	120.24	84.34	232.76	139.11
Sub-total - Current Liabilities	948.36	2,180.64	8,748.90	10,969.75
TOTAL - EQUITY AND LIABILITIES	8,953.60	8,901.00	22,923.77	22,086.15
B. ASSETS				
1. Non-Current Assets				
Property, Plant & Equipment	62.64	80.14	1,934.29	2,521.39
Intangible Assets	-	-	17.81	44.31
Capital work-in-progress	-	-	323.74	-
Goodwill on Consolidation	-	-	380.42	121.33
Non-Current Investments	3,204.31	1,639.55	1,481.39	205.99
Deferred Tax Assets	19.65	3.49	-	-
Long-Term Loans and Advances	208.01	208.00	2,136.36	1,893.38
Other Non-Current Assets	-	-	356.52	241.08
Sub-total - Non - Current Assets	3,494.61	1,931.18	6,630.54	5,027.48
2. Current Assets				
Current Investments	-	-	179.06	-
Inventory	-	-	1,803.44	2,984.90
Trade Receivables	-	-	2,929.20	2,525.20
Cash and Bank Balances	25.17	163.10	3,102.72	2,945.95
Short-Term Loans and Advances	5,324.84	6,712.69	7,517.63	8,433.99
Other Current Assets	108.98	94.03	761.17	168.63
Sub-total - Current Assets	5,458.99	6,969.82	16,293.23	17,058.67
TOTAL - ASSETS	8,953.60	8,901.00	22,923.77	22,086.15

For Mangal Credit & Fincorp Ltd



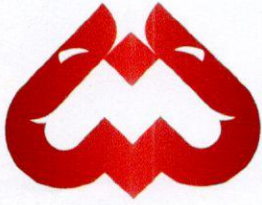
Meghraj Jain
Meghraj Jain
Managing Director
DIN:1311041

PLACE : MUMBAI
DATED: 21st May, 2018

CIN No.: L65990MH1961PLC012227

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A-1701/1702, LOTUS CORPORATE PARK, RAM MANDIR ROAD							
GOREGAON (EAST), MUMBAI - 400 063							
CIN - L65990MH1961PLC012227							
SEGMENT WISE RESULTS							
Particulars	STANDALONE					RS. IN LACS	
	Quarter ended			Year ended		Year ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
	Audited	Unaudited	Audited	(Audited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue:							
a) Trading Division	-	-	-	-	-	783.33	731.63
b) Finance Division	-	-	-	-	-	1,489.69	1,538.49
c) Renting of movable Property	-	-	-	-	-	1,374.81	1,183.63
d) Broking Segment	-	-	-	-	-	1,070.13	246.87
e) Constructions	-	-	-	-	-	3,812.54	1,529.04
f) Marble Manufacturing & trading	-	-	-	-	-	2,491.51	2,453.96
g) Clearing & Forwarding service	-	-	-	-	-	613.89	698.52
f) Others	-	-	-	-	-	11,635.89	8,382.14
Sub-Total	-	-	-	-	-	-	-
2. Segment Results:							
(Profit/(Loss) before tax and interest)							
a) Trading Division	-	-	-	-	-	623.02	380.64
b) Finance Division	-	-	-	-	-	653.58	482.64
c) Renting of movable Property	-	-	-	-	-	410.06	272.68
d) Broking Segment	-	-	-	-	-	90.02	43.49
e) Constructions	-	-	-	-	-	65.28	52.38
f) Marble Manufacturing & trading	-	-	-	-	-	117.88	107.50
g) Clearing & Forwarding service	-	-	-	-	-	33.97	65.63
f) Others	-	-	-	-	-	1,993.81	1,404.95
Sub-Total	-	-	-	-	-	-	-
Less: (i) Interest Cost	-	-	-	-	-	788.77	667.16
(ii) Other unallocable expenditure (Net of unallocable income)	-	-	-	-	-	-	-
Profit/(Loss) before tax & Interest	-	-	-	-	-	1,205.04	737.79
Less: Tax	-	-	-	-	-	263.73	272.84
Profit/(Loss) After Tax	-	-	-	-	-	941.31	464.95
3. Capital Employed:							
a) Trading Division	-	-	-	-	-	5,340.36	3,814.33
b) Finance Division	-	-	-	-	-	793.33	408.50
c) Renting of movable Property	-	-	-	-	-	2,430.36	2,379.32
d) Broking Segment	-	-	-	-	-	681.33	228.96
e) Constructions	-	-	-	-	-	635.15	16.35
f) Marble Manufacturing & trading	-	-	-	-	-	216.00	174.71
g) Clearing & Forwarding service	-	-	-	-	-	-	786.14
f) Others	-	-	-	-	-	10,096.53	7,808.31
TOTAL	-	-	-	-	-	-	-

PLACE : MUMBAI
DATED: 21st May, 2018



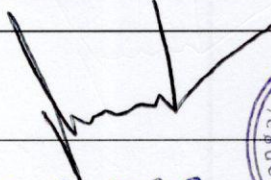
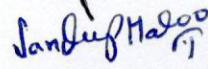
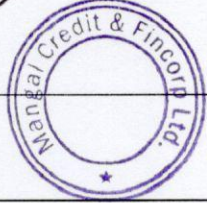


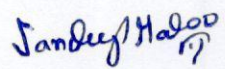
For Mangal Credit & Fincorp Ltd
Meghraj Jain
Managing Director
DIN:1311041

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

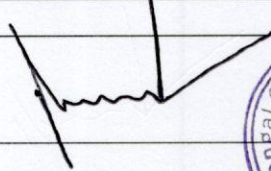
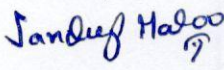
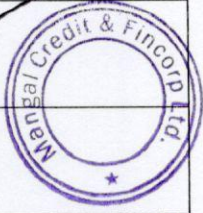
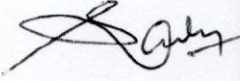

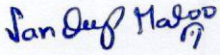
Form A – Standalone

1	Name of the Company	Mangal Credit & Fincorp Limited
2	Annual Financial Statements for the year ended	March 31 st , 2018
3	Type of Audit Observation	Unmodified opinion with emphasis of matter
4	Frequency of observation	Repetitive
5	To be signed by –	
	Managing Director Mr. Meghraj Sohanlal Jain	
	Managing Director Mr. Sandeep Maloo	 
	Auditor of the Company For MGB & Co., Chartered Accountants LLP Mr. Sandeep Jhanwar M.N. 078146 FRN: 101169w/w-100035	 
	Audit Committee Chairman Mr. Sandeep Maloo	

Date : 21st May, 2018

Place : Mumbai

Form A – Consolidated

1	Name of the Company	Mangal Credit & Fincorp Limited
2	Annual Financial Statements for the year ended	March 31 st , 2018
3	Type of Audit Observation	Unmodified opinion with emphasis of matter
4	Frequency of observation	Repetitive
5	To be signed by –	
	Managing Director Mr. Meghraj Sohanlal Jain	
	Managing Director Mr. Sandeep Maloo	 
	Auditor of the Company For MGB & Co., Chartered Accountants LLP Mr. Sandeep Jhanwar M.N. 078146 FRN: 101169w/w-100035	 
	Audit Committee Chairman Mr. Sandeep Maloo	

Date : 21st May, 2018

Place : Mumbai