



# MANGAL

## CREDIT & FINCORP LIMITED

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

Date: 13<sup>th</sup> December, 2019

To,  
The Manager  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai - 400 001

Scrip Code: 505850  
Scrip Id: MANCREDIT

**Sub.: Outcome of the Board Meeting held on 13<sup>th</sup> December, 2019**

We would like to inform you that the meeting of the Board of Directors of Mangal Credit and Fincorp Limited held today i.e. Friday, 13<sup>th</sup> September, 2019 at the registered office of the Company situated at 1701/02, 17<sup>th</sup> Floor, A Wing, Lotus Corporate Park, Western Express Highway, Goregaon (E), Mumbai - 400063, Maharashtra, India inter-alia has transacted the following business:

1. Considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30<sup>th</sup> September, 2019 prepared pursuant to Regulation 33 of Listing Regulations long with Limited Review Report(s) thereon from MGB & Co. LLP, Statutory Auditors of the Company (Enclosed);
2. Appointment of Mr. Srichand Teckchand Gerela (DIN: 01565534), Non- Executive Director as Chairman of the Board of Directors of the Company with immediate effect (Short Profile enclosed);
3. Vacation of office of Mr. Sandeep Maloo (DIN: 01145616), Executive Director under Section 167(1)(b) of the Companies Act, 2013;

The Board has also discussed the proposal of entering into the lending against security of single product- Gold Jewellery segment.

We would also like to inform you that the Indian Accounting Standards (Ind-AS) has become applicable to the Company for the first time from the Financial Year 2019-20. The SEBI vide its Circular CIR/CFD/FAC/62/2016 dated July 05, 2016, granted relaxation of one month for the 1<sup>st</sup> two quarters in respect of submission of Financial Results to such Companies to whom the Indian Accounting Standards (Ind-AS) became applicable for the 1<sup>st</sup> time. This is for your information and record for delay due to adoption of IND AS.

Please note that in terms of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the trading window for dealing in the securities of the Company will open on 16<sup>th</sup> December, 2019.

The Board Meeting commenced at 03:0 p.m. and concluded at 07:30 p.m.

Kindly take the same on your record and oblige.

Thanking you,  
Yours sincerely,

For Mangal Credit and Fincorp Limited

Meghraj Jain  
Managing Director  
DIN: 01311041



**CIN No.: L65990MH1961PLC012227**

1701/1702, 17<sup>th</sup> Floor, 'A' Wing, Lotus Corporate Park, Western Express Highway,  
Goregaon (E), Mumbai - 400 063.

Tel : 022-42461300 • Website : [www.mangalfincorp.com](http://www.mangalfincorp.com) • Email : [info@mangalfincorp.com](mailto:info@mangalfincorp.com)

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 30<sup>th</sup> Sep, 2019**

**Introduction**

We have reviewed the accompanying Statement of Unaudited Ind AS Standalone Financial Results of **Mangal Credit & Fincorp Limited** ("the company") for the quarter/half year ended 30<sup>th</sup> Sep, 2019("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 thereunder 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.

MGB & Co. LLP, J-16, Behind IOC Petrol Pump, Lal Kothi Yojna, Sahakar Marg, Jaipur-302015

T +91 141 2741674 F +91 141 2744675 E [mgbco@mgbco.com](mailto:mgbco@mgbco.com)

MUMBAI . DELHI . JAIPUR

MGB & Co. (a partnership firm) converted into MGB & Co. LLP (a Limited Liability Partnership with Regn No. AAC-2940) w.e.f 13<sup>th</sup> May, 2014



The previously issued financial information of the Company for the quarter ended Sep 30, 2018 prepared in accordance with the Companies (Accounting Standards) rules, 2006, have been restated to comply with Ind AS and included in this Statement as comparative financial Information. The adjustments made to the previously issued financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS have been presented solely based on the information compiled by the Management and has been approved by the Board of Directors and have not been reviewed by us.

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



**Sandeep Jhanwar**

Partner

M.No 078146

UDIN: 19078146AAAACP1560

Place: Mumbai  
Date: 13<sup>th</sup> Dec, 2019



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

**STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2019**

Rs. In Lakhs

S. No.	Particulars	Standalone				
		Quarter Ended			Half Year Ended	
		Sep-19 Unaudited	Jun-19 Unaudited	Sep-18 Unaudited	Sep-19 Unaudited	Sep-18 Unaudited
1	<b>Revenue from Operations:</b>					
a	Interest Income	190.76	204.81	188.32	395.57	369.64
b	Fees & Commission Income	11.33	31.08	20.48	42.41	32.23
c	Net gain on fair value changes	-	-	-	-	-
d	Sale of products (including Excise Duty)	-	-	-	-	-
e	Sale of services	-	-	-	-	-
f	Others	-	-	-	-	-
	<b>Total Revenue from Operations (1)</b>	<b>202.08</b>	<b>235.90</b>	<b>208.79</b>	<b>437.98</b>	<b>401.87</b>
2	<b>Other Income (2)</b>	<b>97.11</b>	<b>6.69</b>	<b>31.12</b>	<b>103.80</b>	<b>82.23</b>
	<b>Total Revenue (I) (1+2)</b>	<b>299.19</b>	<b>242.59</b>	<b>239.91</b>	<b>541.78</b>	<b>484.10</b>
3	<b>Expenses</b>					
a	Finance Costs	5.25	7.71	16.79	12.96	38.51
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	21.96	18.23	30.41	40.19	47.49
g	Depreciation and Amortization Expenses	2.94	2.92	4.34	5.86	8.48
h	Other Expenses	21.85	46.37	24.96	68.23	49.58
	<b>Total Expenses (II)</b>	<b>52.01</b>	<b>75.24</b>	<b>76.49</b>	<b>127.24</b>	<b>144.06</b>
4	<b>Profit/(Loss) Before Exceptional Items &amp; Tax (1+2-3)</b>	<b>247.19</b>	<b>167.35</b>	<b>163.42</b>	<b>414.54</b>	<b>340.04</b>
5	Exceptional Items	-	-	-	-	-
6	<b>Profit/(Loss) Before Tax (4-5)</b>	<b>247.19</b>	<b>167.35</b>	<b>163.42</b>	<b>414.54</b>	<b>340.04</b>
7	<b>Tax Expense</b>					
	Current Tax	50.81	49.54	35.40	100.35	69.20
	Short / (Excess) provision for tax relating to prior years	-	-	-	-	-
	Net Current Tax Expense	50.81	49.54	35.40	100.35	69.20
	Deferred Tax	(0.28)	(3.84)	0.29	(4.12)	0.23
	Tax in respect of Earlier Year	-	-	-	-	-
8	<b>Net Profit/(Loss) for the period from continuing operations (6-7)</b>	<b>196.65</b>	<b>121.65</b>	<b>127.73</b>	<b>318.31</b>	<b>270.62</b>
9	Profit/(Loss) from discontinued operations	-	-	-	-	-
10	Tax expenses of discontinued operations	-	-	-	-	-
11	Profit/(Loss) from discontinued operations (After Tax) (9-10)	-	-	-	-	-
12	<b>Profit/(Loss) for the period (8+11)</b>	<b>196.65</b>	<b>121.65</b>	<b>127.73</b>	<b>318.31</b>	<b>270.62</b>
13	<b>Other Comprehensive Income</b>					
	Items that will not be reclassified to profit or loss	-	(5.56)	-	(5.56)	-
	Income tax relating to items that will not be reclassified to profit or loss	-	1.55	-	1.55	-
	<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>(4.01)</b>	<b>-</b>	<b>(4.01)</b>	<b>-</b>
14	<b>Total Comprehensive Income (12+13)</b>	<b>196.65</b>	<b>117.64</b>	<b>127.73</b>	<b>314.30</b>	<b>270.62</b>
15	<b>Paid-up equity share capital (Face value Rs 10/-)</b>	<b>19,31,39,860</b>	<b>19,31,39,860</b>	<b>19,31,39,860</b>	<b>19,31,39,860</b>	<b>19,31,39,860</b>
16	<b>No. Of Equity Shares of par value ₹10/- each</b>	<b>1,93,13,986</b>	<b>1,93,13,986</b>	<b>1,93,13,986</b>	<b>1,93,13,986</b>	<b>1,93,13,986</b>
	(1) Basic EPS (₹) per Share	1.02	0.63	0.66	1.65	1.40
	(2) Diluted EPS (₹) per Share	1.02	0.63	0.66	1.65	1.40





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

<b>STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2019</b>		<b>(Rs. In Lakhs)</b>
<b>Particulars</b>	<b>As at 30.09.2019 (Unaudited)</b>	
<b>ASSETS</b>		
<b>1 Financial Assets</b>		
a) Cash and cash equivalents	34.36	
b) Bank balances other than (a) above	9.47	
c) Receivables	-	
i) Trade receivables	-	
ii) Other receivables	527.29	
d) Loans	5,977.91	
e) Investments	2,401.43	
f) Other financial assets	371.92	
	<b>9,322.38</b>	
<b>2 Non-Financial Assets</b>		
a) Deferred tax assets (net)	25.28	
b) Property, plant and equipment	41.85	
c) Intangible Assets	4.95	
d) Other non-financial assets	12.11	
	<b>84.18</b>	
<b>TOTAL ASSETS</b>		<b>9,406.56</b>
<b>LIABILITIES AND EQUITY</b>		
<b>1 Financial Liabilities</b>		
a) Payables		
i) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	-	
- total outstanding dues of creditors other than micro enterprises and small enterprises	-	
ii) Other payables		
- total outstanding dues of micro enterprises and small enterprises	-	
- total outstanding dues of creditors other than micro enterprises and small enterprises	28.21	
b) Borrowings(Other than debt securities)	221.85	
c) Other financial liabilities	27.15	
	<b>277.21</b>	
<b>2 Non-Financial Liabilities</b>		
a) Current tax liabilities (net)	76.82	
b) Provisions	165.05	
c) Other non- financial liabilities	60.87	
	<b>302.74</b>	
<b>3 Equity</b>		
a) Equity share capital	1,931.40	
b) Other equity	6,895.22	
	<b>8,826.61</b>	
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>9,406.56</b>

<b>STANDALONE STATEMENT OF CASHFLOW FOR HALF YEAR ENDED SEPTEMBER 30, 2019</b>		<b>(Rs. In Lakhs)</b>
<b>Particulars</b>	<b>Half year ended 30.09.2019 (Unaudited)</b>	
i) Cash Flow from Operating activities	(445.17)	
ii) Cash Flow from Investing activities	395.20	
iii) Cash Flow from Financing activities	18.29	
iv) Net (Decrease)/ Increase in Cash and cash equivalents (i+ii+iii)	(31.68)	
v) Cash and cash equivalents at the beginning of the period	75.51	
<b>vi) Cash and cash equivalents at the end of the year (iv+v)</b>	<b>43.83</b>	





**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 & Half-Year ended on September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13<sup>th</sup> December, 2019. The Statutory Auditor of the Company have carried out limited review of the aforesaid results.
2. The Company has adopted Indian Accounting Standards (Ind AS) with effect from 1<sup>st</sup> April, 2019 and consequently these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. The date of transition to Ind AS is 01<sup>st</sup> April 2018 and the impact of transition has been accounted for in opening reserves and the comparative period results disclosed here are restated accordingly.
3. The company have availed exemption given in para 2.6.1(III) of SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05/07/2016, the Ind AS complaint financial results for the preceding quarter 31<sup>st</sup> March 2019 and previous year ended 31st March 2019 have not been provided.
4. The Ministry of Corporate Affairs (MCA), vide its notification dated October 11, 2018 added Division III of Schedule III, which provided the format for financial statements of Non-Banking Financial Companies, as defined in the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. These Financial Results have been prepared in accordance with the same. The previous period figures have also undergone a reclassification to comply with the requirements of the Division III.
5. Results of the corresponding Quarter & Half Year ended 30<sup>th</sup> September 2018 have been restated as per Ind AS and have not been subjected to limited review or audit. However, the management has exercised due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
6. As required by paragraph 32 of Ind AS 101, Reconciliation of Net Profit for the Quarter & Half Year ended 30th September 2018 as reported under erstwhile Indian GAAP and Ind AS are summarized as below:

Particulars	Period ended 30 September 2018	
	Quarterly	Half-Yearly
<b>Profit after tax as reported under Previous GAAP</b>	117.05	249.26
<u>Adjustments resulting in increase/(decrease) in profit after tax as reported under Previous GAAP</u>		
i) Impact on recognition of financial assets and financial liabilities at amortised cost by application of Effective Interest Rate method	10.96	21.59
ii) Tax impact on above adjustment	(0.29)	(0.23)
<b>Profit after tax as reported under Ind AS</b>	127.73	270.62
<u>Other comprehensive income</u>		
i) Fair value of equity instruments through OCI (Including Gain/loss on sale)	-	-
ii) Tax impact on above adjustment	-	-
<b>Total Comprehensive Income as per Ind AS</b>	<b>127.73</b>	<b>270.62</b>

7. 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.
8. 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](http://www.mangalfincorp.com) and on the website of BSE [www.bseindia.com](http://www.bseindia.com)
9. Corresponding figures of the previous periods have been regrouped or rearranged wherever considered necessary.

PLACE : MUMBAI  
 DATED: 13th Dec, 2019



For Mangal Credit & Fincorp Ltd

Meghraj Jain  
 Managing Director  
 DIN:1311041

## Independent Auditors' Review Report

To  
The Board of Directors of  
**Mangal Credit & Fincorp Limited**  
Mumbai

1. We have reviewed the accompanying Statement of unaudited consolidated Ind AS Financial Results (the "Statement") of Mangal Credit & Fincorp Limited ("the Company"), its subsidiaries (the Company, its subsidiaries together constitute "the Group") for the quarter/half year ended 30 Sep 2019 ("the statement"), being submitted by the Company pursuant to the requirements of regulation 33 of the 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, which is the responsibility of the Company's Management and approved the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standards 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



MGB & Co. LLP, J-16, Behind IOC Petrol Pump, Lal Kothi Yojna, Sahakar Marg, Jaipur-302015

T +91 141 2741674 F +91 141 2744675 E [mgbco@mgbco.com](mailto:mgbco@mgbco.com)

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MGB & Co. (a partnership firm) converted into MGB & Co. LLP (a Limited Liability Partnership with Regn No. AAC-2940) w.e.f 13<sup>th</sup> May, 2014

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, to the extent applicable.

3. The Statement includes the results of Mangal Compusolutions Pvt Ltd, Mangal Mines & Minerals Pvt Ltd, Indtrans Container Lines Pvt Ltd and Satco Capital Markets Ltd, the subsidiary Companies and Satco Wealth Managers Pvt Ltd, Indtrans Container Lines (Singapore) PTE Ltd, and Indtrans Container Lines (Malaysia) SDN BHD the Stepdown Subsidiaries.
4. Based on our review conducted and procedures performed as stated in paragraph 2 above and based on the consideration of the review reports of the other auditor referred in paragraph 5 below, 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.
5. The consolidated financial statements include total assets of Rs. 1,09,48,88,733.72 as at 30 September, 2019 and total revenue of Rs. 20,48,33,626 for the half year ended in respect of 3 subsidiaries i.e. Satco Capital Pvt Ltd and Mangal Mines & Minerals Pvt Ltd and 3 step down subsidiaries i.e. Satco Wealth Managers Pvt Ltd, Indtrans Container lines (Singapore) PTE LTD and Indtrans Container lines (Malaysia) SDN BHD, 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.
6. The previously issued financial information of the Group for the quarter ended Sep 30, 2018 prepared in accordance with the Companies (Accounting Standards) rules, 2006, have been restated to comply with Ind AS and included in this Statement as comparative financial information. The adjustments made to the previously issued financial information prepared in





adjustments made to the previously issued financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS have been presented solely based on the information complied by the Management and has been approved by the Board of Directors and have not been reviewed by us.

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



**Sandeep Jhanwar**  
Partner

M. No. 078146

UDIN: 19078146AAAAC09229

**Place:** Mumbai

**Date :** 13<sup>th</sup> Dec, 2019



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

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2019		(Rs. In Lakhs)
Particulars	As at 30.09.2019 (Unaudited)	
<b>ASSETS</b>		
<b>1 Financial Assets</b>		
a) Cash and cash equivalents	173.84	
b) Bank balances other than (a) above	2,876.80	
c) Receivables	-	
i) Trade receivables	1,323.43	
ii) Other receivables	614.89	
d) Loans	6,690.78	
e) Investments	1,627.60	
f) Other financial assets	717.36	
	<b>14,024.71</b>	
<b>2 Non-Financial Assets</b>		
a) Inventory	2.90	
b) Current tax asset	-	
c) Deferred tax assets (net)	-	
d) Property, plant and equipment	1,925.94	
Tangible asset under development	409.53	
e) Goodwill	169.63	
f) Other Intangible Assets	17.96	
Intangible asset under development	27.02	
g) Other non-financial assets	1,183.74	
	<b>3,736.72</b>	
<b>TOTAL ASSETS</b>		<b>17,761.43</b>
<b>LIABILITIES AND EQUITY</b>		
<b>1 Financial Liabilities</b>		
a) Payables		
i) Trade payables	910.93	
ii) Other payables	34.26	
b) Borrowings (Other than debt securities)	5,859.86	
c) Other financial liabilities	372.44	
	<b>7,177.49</b>	
<b>2 Non-Financial Liabilities</b>		
a) Current tax liabilities (net)	94.30	
b) Provisions	233.74	
c) Deferred tax liabilities	106.18	
d) Other non-financial liabilities	60.87	
	<b>495.08</b>	
<b>3 Equity</b>		
a) Equity share capital	1,931.40	
b) Other equity	7,581.95	
	<b>9,513.35</b>	
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT</b>		
c) Non-controlling interest	575.51	
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>17,761.43</b>

CONSOLIDATED STATEMENT OF CASHFLOW FOR HALF YEAR ENDED SEPTEMBER 30, 2019		(Rs. In Lakhs)
Particulars	Half year ended 30.09.2019 (Unaudited)	
i) Cash Flow from Operating activities	1,740.52	
ii) Cash Flow from Investing activities	(83.49)	
iii) Cash Flow from Financing activities	(1,854.73)	
<b>iv) Net (Decrease)/ Increase in Cash and cash equivalents (i+ii+iii)</b>	<b>(197.70)</b>	
v) Cash and cash equivalents at the beginning of the period	371.54	
<b>vi) Cash and cash equivalents at the end of the Half Year (iv+v)*</b>	<b>173.84</b>	

* Reconciliation of cash and cash equivalents as above with cash and bank balance as shown in (a) & (b) in balance sheet		
Particulars	Amount	
<b>Cash &amp; cash equivalent as at the end of the Half Year as above</b>	<b>173.84</b>	
Add: Balance in Unpaid Dividend Account	9.47	
Add: Balance in Fixed Deposits	2,867.33	
<b>Cash and Bank Balance as shown in (a) &amp; (b) in balance sheet</b>	<b>3,050.64</b>	





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

**Notes:**

- The above results of the Group for the Quarter & Half-Year ended on September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th December, 2019.
- The above consolidated results represent results of Mangal Credit & Fincorp Ltd and its subsidiary Mangal Compusolutions Pvt Ltd and Satco Capital Markets Ltd and its step down subsidiary Satco Wealth Managers Pvt Ltd and said results have been prepared in accordance with Ind AS 110 – “Consolidated Financial Statement”. During the quarter the Group has sold 100% stake of Indtrans Container Lines Pvt Ltd along with its step down subsidiary Indtrans Container Lines (Singapore) PTE Ltd, and Indtrans Container Lines (Malaysia) Sdn Bhd and Mangal Mines & Minerals Pvt Ltd and hence not considered for consolidation purpose.
- The Group has adopted Indian Accounting Standards (Ind AS) with effect from 1st April, 2019 and consequently these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 “Interim Financial Reporting” prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. The date of transition to Ind AS is 01st April 2018 and the impact of transition has been accounted for in opening reserves and the comparative period results disclosed here are restated accordingly.
- The Group have availed exemption given in para 2.6.1(III) of SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05/07/2016, the Ind AS complaint financial results for the preceding quarter 31st March 2019 and previous year ended 31st March 2019 have not been provided.
- The Ministry of Corporate Affairs (MCA), vide its notification dated October 11, 2018 added Division III of Schedule III, which provided the format for financial statements of Non-Banking Financial Companies, as defined in the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. These Financial Results have been prepared in accordance with the same. The previous period figures have also undergone a reclassification to comply with the requirements of the Division III.
- Results of the quarter ended 30<sup>th</sup> September 2018 have been restated as per Ind AS and have not been subjected to limited review or audit. However, the management has exercised due diligence to ensure that the financial results provide a true and fair view of the Company’s affairs.
- As required by paragraph 32 of Ind AS 101, Reconciliation of Net Profit for the quarter ended 30 September 2018 as reported under erstwhile Indian GAAP and Ind AS are summarized as below:

Particulars	Quarter ended 30 September 2018	
	Quarter	Half-Year
<b>Profit after tax as reported under Previous GAAP</b>	(1,038.98)	(774.63)
<u>Adjustments resulting in increase/(decrease) in profit after tax as reported under Previous GAAP</u>	-	-
i) Impact on recognition of financial assets and financial liabilities at amortised cost by application of Effective Interest Rate method	1.03	20.22
ii) Tax impact on above adjustment	0.48	5.66
<b>Profit after tax as reported under Ind AS</b>	(1,038.43)	(760.07)
<u>Other comprehensive income</u>	-	-
i) Fair value of equity instruments through OCI (Including Gain/loss on sale)	49.30	26.56
ii) Tax impact on above adjustment	(13.72)	(7.39)
<b>Total Comprehensive Income as per Ind AS</b>	<b>(1,002.84)</b>	<b>(740.90)</b>

- The segment reporting of the Group, its subsidiaries and step down subsidiaries has been prepared in accordance with Ind AS 108 on “Operating Segment”.
- Pursuant to Regulation 33 of the SEBI ( Listing and Other Disclosure Requirement) Regulation 2015, the standalone and consolidated results of the Company are available on the website of the Company [www.mangalfincorp.com](http://www.mangalfincorp.com) and on the website of BSE [www.bseindia.com](http://www.bseindia.com)
- Corresponding figures of the previous periods have been regrouped or rearranged wherever considered necessary.



For Mangal Credit & Fincorp Ltd

Meghraj Jain  
 Managing Director  
 DIN:1311041

PLACE : MUMBAI  
 DATED: 13th Dec, 2019



**MANGAL CREDIT & FINCORP LTD.**  
A-1701/1702, LOTUS CORPORATE PARK, RAM MANDIR ROAD  
GOREGAON (EAST), MUMBAI - 400 063  
CIN - L65990MH1961PLC012227

**SEGMENT WISE RESULTS**

RS. IN LAKHS

Particulars	Quarter ended			Half Year Ended	
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018
	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
<b>1. Segment Revenue:</b>					
a) Finance Division	212.58	222.54	198.87	435.12	407.25
b) Renting of movable Property	373.54	381.85	375.60	755.38	669.80
c) Broking Segment	-27.76	182.08	-902.36	154.32	-535.92
d) Constructions	-	-	59.86	-	154.88
e) Marble Manufacturing & trading	-	-	425.50	-	1,444.04
f) Clearing & Forwarding service	679.35	557.21	808.23	1,236.56	1,386.96
g) Others	-	-	-	-	-
<b>Sub-Total</b>	<b>1,237.71</b>	<b>1,343.68</b>	<b>965.69</b>	<b>2,581.39</b>	<b>3,527.01</b>
<b>2. Segment Results:</b>					
(Profit/(Loss) before tax and interest)					
a) Finance Division	165.83	155.01	143.80	320.84	301.70
b) Renting of movable Property	144.10	167.25	166.43	311.35	389.55
c) Broking Segment	-263.68	-0.45	-1,137.28	-264.13	-1,026.83
d) Constructions	-	-	10.08	-	42.87
e) Marble Manufacturing & trading	-	-	52.06	-	108.73
f) Clearing & Forwarding service	8.82	6.11	9.50	14.93	45.29
g) Others	-	-	-1.81	-	-1.81
<b>Sub-Total</b>	<b>55.07</b>	<b>327.93</b>	<b>(757.22)</b>	<b>383.00</b>	<b>(140.49)</b>
Less: (i) Interest Cost	186.65	173.51	242.38	360.16	458.93
(ii) Other unallocable expenditure (Net of unallocable income)	-	-	-	-	-
<b>Profit/(Loss) before tax &amp; Interest</b>	<b>(131.58)</b>	<b>154.42</b>	<b>(999.61)</b>	<b>22.84</b>	<b>(599.42)</b>
Less: Tax	60.43	51.63	38.82	112.06	160.65
<b>Profit/(Loss) After Tax</b>	<b>(192.01)</b>	<b>102.79</b>	<b>(1,038.43)</b>	<b>(89.23)</b>	<b>(760.07)</b>
<b>Other Comprehensive Income</b>					
Items that will not be reclassified to profit or loss (Net of tax impact)					
a) Finance Division	-	-4.01	-	-4.01	-
b) Renting of movable Property	-9.27	7.74	35.59	-1.53	19.17
<b>Total Other Comprehensive Income</b>	<b>(9)</b>	<b>4</b>	<b>36</b>	<b>(6)</b>	<b>19</b>
<b>Total Comprehensive Income for the year</b>	<b>(201.28)</b>	<b>106.51</b>	<b>(1,002.84)</b>	<b>(94.77)</b>	<b>(740.90)</b>
<b>3. Segment Assets</b>					
a) Finance Division	8,198.26	7,322.76	7,631.54	8,198.26	7,286.04
b) Renting of movable Property	5,049.21	5,010.04	4,957.26	5,049.21	4,957.26
c) Broking Segment	4,605.56	4,840.63	5,651.92	4,605.56	5,651.92
d) Constructions	-	-	2,563.68	-	2,563.68
e) Marble Manufacturing & trading	-	-	2,115.29	-	2,115.29
f) Clearing & Forwarding service	-	1,127.15	1,359.33	-	1,359.33
g) Others	-	10.03	5.86	-	5.86
<b>TOTAL - A</b>	<b>17,853.03</b>	<b>18,310.61</b>	<b>24,284.89</b>	<b>17,853.03</b>	<b>23,939.39</b>
<b>4. Segment Liabilities</b>					
a) Finance Division	633.49	413.93	579.95	633.49	579.95
b) Renting of movable Property	4,169.87	4,146.69	4,155.80	4,169.87	4,155.80
c) Broking Segment	2,960.81	2,665.71	5,157.04	2,960.81	5,157.04
d) Constructions	-	-	2,265.80	-	2,265.80
e) Marble Manufacturing & trading	-	-	1,407.34	-	1,407.34
f) Clearing & Forwarding service	-	895.14	1,136.48	-	1,136.48
g) Others	-	13.91	11.21	-	11.21
<b>TOTAL - B</b>	<b>7,764.17</b>	<b>8,135.38</b>	<b>14,713.62</b>	<b>7,764.17</b>	<b>14,713.62</b>
<b>5. Capital Employed:</b>					
a) Finance Division	7,564.77	6,908.83	7,051.59	7,564.77	6,706.10
b) Renting of movable Property	879.34	863.35	801.46	879.34	801.46
c) Broking Segment	1,644.75	2,174.92	494.88	1,644.75	494.88
d) Constructions	-	-	297.88	-	297.88
e) Marble Manufacturing & trading	-	-	707.94	-	707.94
f) Clearing & Forwarding service	-	232.01	222.86	-	222.86
g) Others	-	(3.88)	(5.35)	-	(5.35)
<b>TOTAL - C (A-B)</b>	<b>10,088.86</b>	<b>10,175.24</b>	<b>9,571.26</b>	<b>10,088.86</b>	<b>9,225.77</b>





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**CIN NO - L65990MH1961PLC012227**

**CONSOLIDATED STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2019**

Rs. In Lakhs

S. No.	Particulars	Consolidated				
		Quarter Ended			Half Year Ended	
		Sep-19 Unaudited	Jun-19 Unaudited	Sep-18 Unaudited	Sep-19 Unaudited	Sep-18 Unaudited
1	<b>Revenue from Operations:</b>					
a	Interest Income	183.69	194.42	158.88	378.11	313.68
b	Fees & Commission Income	1.16	21.43	8.87	22.59	11.34
c	Net gain on fair value changes	-	-	(7.07)	-	-
d	Sale of products (including Excise Duty)	2.39	4.01	485.65	6.39	1,505.45
e	Sale of services	901.40	1,006.23	(390.21)	1,907.62	682.22
f	Others	(1.33)	7.59	478.95	6.26	651.49
	<b>Total Revenue from Operations (1)</b>	<b>1,087.30</b>	<b>1,233.67</b>	<b>735.06</b>	<b>2,320.97</b>	<b>3,164.18</b>
2	<b>Other Income (2)</b>	<b>150.41</b>	<b>110.01</b>	<b>230.62</b>	<b>260.42</b>	<b>362.83</b>
	<b>Total Revenue (I) (1+2)</b>	<b>1,237.71</b>	<b>1,343.68</b>	<b>965.69</b>	<b>2,581.39</b>	<b>3,527.01</b>
3	<b>Expenses</b>					
a	Finance Costs	186.65	173.51	242.38	360.16	458.93
b	Net Loss on fair Value Changes *	33.29	10.28	-	43.58	-
c	Cost of Material/Services Consumed	633.27	528.06	2,171.00	1,161.32	3,052.30
d	Purchases of Stock-in-Trade	13.23	-	(959.18)	13.23	51.67
e	Changes in Inventories of Finished Goods, Work in Progress	-	-	(58.50)	-	(441.69)
f	Employee Benefits Expense	156.98	152.70	196.06	309.68	404.27
g	Depreciation and Amortization Expenses	178.98	170.79	180.40	349.77	213.12
h	Other Expenses	166.88	153.93	193.13	320.81	387.83
	<b>Total Expenses (II)</b>	<b>1,369.29</b>	<b>1,189.26</b>	<b>1,965.29</b>	<b>2,558.55</b>	<b>4,126.43</b>
4	<b>Profit/(Loss) Before Exceptional Items &amp; Tax (1+2-3)</b>	<b>(131.58)</b>	<b>154.42</b>	<b>(999.61)</b>	<b>22.84</b>	<b>(599.42)</b>
5	Exceptional Items	-	-	-	-	-
6	<b>Profit/(Loss) Before Tax (4-5)</b>	<b>(131.58)</b>	<b>154.42</b>	<b>(999.61)</b>	<b>22.84</b>	<b>(599.42)</b>
7	<b>Tax Expense</b>					
	Current Tax	61.99	68.56	46.71	130.55	136.75
	Short / (Excess) provision for tax relating to prior years	-	-	0.02	-	0.02
	Net Current Tax Expense	61.99	68.56	46.73	130.55	136.77
	Deferred Tax	(1.57)	(16.93)	(7.91)	(18.49)	23.89
	Tax in respect of Earlier Year	-	-	-	-	-
8	<b>Net Profit/(Loss) for the period from continuing operations (6-7)</b>	<b>(192.01)</b>	<b>102.79</b>	<b>(1,038.43)</b>	<b>(89.23)</b>	<b>(760.07)</b>
9	Profit/(Loss) from discontinued operations	-	-	-	-	-
10	Tax expenses of discontinued operations	-	-	-	-	-
11	Profit/(Loss) from discontinued operations (After Tax) (9-10)	-	-	-	-	-
12	<b>Profit/(Loss) for the period (8+11)</b>	<b>(192.01)</b>	<b>102.79</b>	<b>(1,038.43)</b>	<b>(89.23)</b>	<b>(760.07)</b>
13	<b>Other Comprehensive Income</b>					
	Items that will not be reclassified to profit or loss	(12.84)	5.16	49.30	(7.68)	26.56
	Income tax relating to items that will not be reclassified to profit or loss	3.57	(1.44)	(13.72)	2.14	(7.39)
	<b>Total Other Comprehensive Income</b>	<b>(9.27)</b>	<b>3.72</b>	<b>35.59</b>	<b>(5.54)</b>	<b>19.17</b>
14	<b>Total Comprehensive Income (12+13)</b>	<b>(201.28)</b>	<b>106.51</b>	<b>(1,002.84)</b>	<b>(94.77)</b>	<b>(740.90)</b>





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**CONSOLIDATED STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2019**

**Rs. In Lakhs**

S. No.	Particulars	Consolidated				
		Quarter Ended			Half Year Ended	
		Sep-19 Unaudited	Jun-19 Unaudited	Sep-18 Unaudited	Sep-19 Unaudited	Sep-18 Unaudited
15	<b>Net Profit for the period attributable to:</b>					
	Owners of the company	(26.58)	131.72	(494.84)	105.14	(242.65)
	Non Controlling Interests	(165.43)	(28.94)	(543.59)	(194.37)	(517.42)
16	<b>Other Comprehensive Income for the period attributable to:</b>					
	Owners of the company	(9.27)	3.72	35.58	(5.54)	19.17
	Non Controlling Interests	(0.00)	0.00	0.00	-	-
17	<b>Total Comprehensive Income for the period attributable to:</b>					
	Owners of the company	(35.85)	135.45	(459.25)	99.60	(223.48)
	Non Controlling Interests	(165.43)	(28.94)	(543.59)	(194.37)	(517.42)
15	<b>Paid-up equity share capital (Face value Rs 10/-)</b>	19,31,39,860	19,31,39,860	19,31,39,860	19,31,39,860	19,31,39,860
16	<b>No. Of Equity Shares of par value ₹10/- each</b>	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	(0.99)	0.53	(5.38)	(0.46)	(3.94)
	(2) Diluted EPS (₹) per Share	(0.99)	0.53	(5.38)	(0.46)	(3.94)

