

MANGAL

CREDIT & FINCORP LIMITED

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

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

Date: 30th June, 2020

Scrip Code: 505850
Scrip Id: MANCREDIT

Sub.: Outcome of the Board Meeting held on 30th June, 2020 via Video Conferencing

We would like to inform you that the meeting of the Board of Directors of Mangal Credit and Fincorp Limited held today i.e. Tuesday, 30th June, 2019 at the registered office of the Company situated at 1701/02, 17th Floor, A Wing, Lotus Corporate Park, Western Express Highway, Goregaon (E), Mumbai - 400063, Maharashtra, India via **Video Conferencing** inter-alia has considered and approved the following businesses:

1. Annual Audited Financial Statements of the Company for the financial year ended 31 March 2020.
2. Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2020, prepared in accordance with Regulation 33 of SEBI LODR.
3. Recommendation of Final Dividend at rate of 5% per share (i.e. Re. 0.5/- per share) of face value of INR 10/- each for financial year 2019-2020 for approval of shareholders of the Company at the ensuing Annual General Meeting of the Company.

Further, pursuant to the relaxation granted by the Securities and Exchange Board of India vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May 2020, the Financial Results and disclosures under Regulation 52(4) of the Listing Regulations shall not be published in newspapers. However, the same will be available on the website of the Company at <https://www.mangalfincorp.com/InvestorZone.aspx>.

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 Friday, 03rd July 2020.

The Board Meeting commenced at 3.00 p.m. and concluded at 6:10 p.m.

Kindly take the same on your record and oblige.

Thanking you,
Yours sincerely,

For Mangal Credit and Fincorp Limited

MEGHRAJ SOHANLAL JAIN
Managing 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

June 30th, 2020

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 31,2020.

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith, for the year ended March 31, 2020:

- A. Statement showing the Audited Financial Results (Standalone);
- B. Audit Report on the Audited Financial Results (Standalone);
- C. Form A (unmodified opinion with Emphasis of Matter) – Standalone;
- D. CFO Declaration in respect of unmodified opinion in the Audit Report(s);
- E. Disclosure in accordance with Regulation 52(4) of Listing Regulations for the half year ended 31st March 2020.

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

Meghraj Jain
Managing Director
DIN 01311041



1701/1702,17TH FLR., 'A' WING, LOTUS CORPORATE PARK WESTERN EXPRESS
HIGHWAY, GOREGAON (E) MUMBAI MH 400063 IN
CIN: L65990MH1961PLC012227



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

Audited Financial Results for the Quarter and Year Ended on 31st March 2020 in compliance with Indian Accounting Standards

Rs. In Lakhs

S. No.	Particulars	Standalone				
		Quarter Ended			Year ended	
		Mar-20 Audited	Dec-19 Unaudited	Mar-19 Audited	Mar-20 Audited	Mar-19 Audited
1	Revenue from Operations:					
a	Interest Income	211.18	209.78	262.82	816.53	834.27
b	Fees & Commission Income	3.72	22.04	11.12	69.99	54.37
c	Net gain on fair value changes	-	-	-	-	-
d	Sale of products (including Excise Duty)	-	-	-	-	-
e	Sale of services	-	-	-	-	-
f	Others	-	-	-	-	-
	Total Revenue from Operations (1)	214.91	231.82	273.95	886.52	888.64
2	Other Income (2)	638.34	5.42	73.31	745.76	172.63
	Total Revenue (I) (1+2)	853.25	237.25	347.26	1,632.28	1,061.27
3	Expenses					
a	Finance Costs	0.04	6.73	18.80	19.74	86.24
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	27.54	26.49	14.92	94.22	82.85
g	Depreciation and Amortization Expenses	6.09	2.05	4.31	14.00	16.66
h	Other Expenses	33.77	45.99	18.22	147.99	78.95
	Total Expenses (II)	67.43	81.27	56.24	275.94	264.70
4	Profit/(Loss) Before Exceptional Items & Tax (1+2-3)	785.82	155.98	291.02	1,356.34	796.57
5	Exceptional Items	-	-	-	-	-
6	Profit/(Loss) Before Tax (4-5)	785.82	155.98	291.02	1,356.34	796.57
7	Tax Expense					
	Current Tax	154.10	54.39	66.53	308.85	177.43
	Short / (Excess) provision for tax relating to prior years	-	-	-	-	7.05
	Reversal of MAT credit as per sec 115BAA of Income tax act	6.15	-	-	6.15	-
	Net Current Tax Expense	160.25	54.39	66.53	314.99	184.48
	Deferred Tax	(13.32)	(17.69)	11.32	(35.13)	11.39
8	Net Profit/(Loss) for the period from continuing operations (6-7)	638.89	119.28	213.17	1,076.47	600.69
9	Profit/(Loss) from discontinued operations	-	-	-	-	-
10	Tax expenses of discontinued operations	-	-	-	-	-
11	Profit/(Loss) from discontinued operations (After Tax) (9-10)	-	-	-	-	-
12	Profit/(Loss) for the period (8+11)	638.89	119.28	213.17	1,076.47	600.69
13	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss	32.96	-	-	27.40	-
	Income tax relating to items that will not be reclassified to profit or loss	(7.82)	-	-	(6.27)	-
	Total Other Comprehensive Income	25.15	-	-	21.13	-
14	Total Comprehensive Income (12+13)	664.04	119.28	213.17	1,097.61	600.69
15	Paid-up equity share capital (Face value Rs 10/-)	19,31,39,860	19,31,39,860	19,31,39,860	19,31,39,860	19,31,39,860
	Other equity				7,556.65	6,569.29
	No. Of Equity Shares of par value ₹10/- each	1,93,13,986	1,93,13,986	1,93,13,986	1,93,13,986	1,93,13,986
	(1) Basic EPS (₹) per Share	3.31	0.62	1.10	5.57	3.11
	(2) Diluted EPS (₹) per Share	3.31	0.62	1.10	5.57	3.11
	*Earning per share is not annualised for the interim period					
Status of Investor Complaints		Quarter ended March 31, 2020				
Pending at the beginning of the Quarter		-				
Received during the Quarter		3				
Disposed during the Quarter		3				
Remaining unresolved at the end of Quarter		-				



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

Notes:

1. The above results of the Company for the quarter and year ended March 31, 2020 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 30th June, 2020.
2. The Company 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.
3. 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.
4. Other income of Rs. 638.34 Lacs during the quarter and Rs 745.76 Lacs during the year includes a sum of Rs. 633.64 lacs and Rs. 723.64 respectively on account of gain on transfer of shares held in companies which were hereto subsidiaries of the company. As a result of such transfers, the company does not have any subsidiary. Accordingly only standalone financials results are being presented.
5. As required by paragraph 32 of Ind AS 101, Reconciliation of Net Profit for the Quarter & Year ended 31st March 2019 as reported under erstwhile Indian GAAP and Ind AS are summarized as below:

Particulars	Rs. In Lakhs	
	Period ended 31 March 2019	
	Quarterly	Year ended
Profit after tax as reported under Previous GAAP		
Adjustments resulting in increase/(decrease) in profit after tax as reported under Previous GAAP	215.14	571.31
i) Impact on recognition of financial assets and financial liabilities at amortised cost by application of Effective Interest Rate method	9.37	40.80
ii) Tax impact on above adjustment	(11.34)	(11.42)
Profit after tax as reported under Ind AS	213.17	600.69
Other comprehensive income		
i) Fair value of equity instruments through OCI (Including Gain/loss on sale)	-	-
ii) Tax impact on above adjustment	-	-
Total Comprehensive Income as per Ind AS	213.17	600.69

6. 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.

7. The reconciliation of equity reported under previous GAAP and as per Ind AS is given below:

Particulars	Rs. In Lakhs	
	As at March 31, 2019	As at April 01, 2018
Shareholder's equity as per previous GAAP		
i) Impact on recognition of financial assets and financial liabilities at amortised cost by application of Effective Interest Rate method	8,470.61	8,005.24
ii) Tax impact on above adjustment	41.77	0.96
	(11.69)	(0.27)
Shareholder's equity as per previous IND AS	8,500.69	8,005.93

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 and on the website of BSE www.bseindia.com



9. From the current year, the Company has opted for reduced rate of 25.17% for computation of income tax as per section 115BAA of the Income Tax Act, 1961.

10. Pursuant to the relaxation granted by the Securities and Exchange Board of India vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May 2020, the Financial Results shall not be published in newspapers. However, the same will be available on the website of the Company at <https://www.mangalfincorp.com/investors-zone> and on the websites of the BSE Ltd. at www.bseindia.com

11. The SARS-CoV-2 virus responsible for COVID-19 outbreak, which has been declared a global pandemic by the World Health Organization, continues to spread across the globe and India and has contributed to a significant decline in economic activities and severely impacted the business and operations of the Company. The extent to which the COVID-19 pandemic will impact the Company's results will depend on future developments, which are highly uncertain. The Company's capital and liquidity position is strong and would continue to be the focus area during this period. In accordance with the RBI guidelines relating to COVID-19 - Regulatory Package dated March 27, 2020 and April 17, 2020, the Company has granted moratorium to all eligible customers classified as standard as on February 29, 2020. For all eligible accounts, where the moratorium is granted, the asset classification shall remain stand still during the moratorium period ie the number of days past due shall exclude the moratorium period for the purpose of asset classification.

12. Corresponding figures of the previous periods have been regrouped or rearranged wherever considered necessary.

PLACE : MUMBAI
 DATED: 30th June, 2020


For Mangal Credit & Fincorp Ltd

Meghraj Jain
Managing Director
DIN:1311041



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

BALANCE SHEET AS AT MARCH 31, 2020

Rs. In Lakhs

Particulars	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018
ASSETS			
1 Financial Assets			
a) Cash and cash equivalents	176.64	66.04	18.60
b) Bank balances other than (a) above	8.10	9.47	6.57
c) Receivables			
i) Trade receivables	-	-	-
ii) Other receivables	756.17	360.95	64.80
d) Loans	6,501.42	5,460.32	5,174.56
e) Investments	1,527.45	2,576.46	3,063.27
f) Other financial assets	50.51	87.34	278.01
TOTAL	9,020.28	8,560.58	8,605.81
2 Non-Financial Assets			
a) Income tax assets (net)	83.98	89.87	89.87
b) Deferred tax assets (net)	36.84	7.99	19.38
c) Investment property	71.25	141.04	141.04
d) Property, plant and equipment	40.31	46.30	62.64
e) Intangible Assets	7.27	1.04	-
f) Other non-financial assets	1,133.78	15.44	16.70
TOTAL	1,373.43	301.68	329.63
TOTAL ASSETS	10,393.71	8,862.26	8,935.45
LIABILITIES AND EQUITY			
1 Financial Liabilities			
a) Payables			
i) Trade payables			
(i) total outstanding dues of micro enterprises other than micro enterprises and	-	-	-
(ii) total outstanding dues of micro enterprises and small enterprises	-	-	-
ii) Other payables			
(ii) total outstanding dues of micro enterprises other than micro enterprises and	31.75	19.11	10.85
b) Borrowings(Other than debt securities)	629.69	198.68	790.32
c) Other financial liabilities	22.85	9.28	7.27
TOTAL	684.30	227.07	808.45
2 Non-Financial Liabilities			
a) Current tax liabilities (net)	212.80	125.09	101.22
b) Other non- financial liabilities	8.57	9.41	19.85
TOTAL	221.37	134.49	121.07
3 Equity			
a) Equity share capital	1,931.40	1,931.40	1,931.40
b) Other equity	7,556.65	6,569.29	6,074.54
TOTAL	9,488.05	8,500.69	8,005.93
TOTAL LIABILITIES AND EQUITY	10,393.71	8,862.26	8,935.45





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A-1701/1702, LOTUS CORPORATE PARK, RAM MANDIR ROAD
GOREGAON (EAST), MUMBAI - 400 063
CIN NO - L65990MH1961PLC012227

Statement of cash flows for the year ended March 31, 2020

Particulars	(Rs. In lakhs)	
	For the year ended March 31, 2020	For the year ended March 31, 2019
A. Cash flows from operating activities		
Profit before tax	1,356.34	796.57
Adjustments for:		
Depreciation and amortisation	14.00	16.66
Loss/ gain on sale of property, plant and equipment (net)	-	(0.68)
Finance cost	19.74	86.24
Dividend income	(0.00)	(80.00)
Impairment on financial instruments	47.14	3.52
(Profit)/ loss on sale of investment	(723.85)	(67.72)
Balances written back	(0.60)	-
Operating profit before working capital changes	712.77	754.60
Adjustment for working capital changes		
(Increase)/ decrease in trade and other receivables	(395.22)	(296.15)
(Increase)/ decrease in loans	(1,088.24)	(289.28)
(Increase)/ decrease in other financial asset	36.83	190.67
(Increase)/ decrease in non- financial asset	6.95	1.26
Increase / (Decrease) in trade and other payables	13.24	8.26
Increase / (Decrease) in other financial liabilities	(1.37)	2.01
Increase / (Decrease) in non financial liabilities	(0.84)	(9.55)
Cash flow from operating activities	(715.88)	361.82
Income taxes paid	(221.39)	(160.61)
Net cash generated from operating activities (A)	(937.27)	201.21
B. Cash flows from investing activities		
Payments for property, plant and equipment and capital advance	(1,139.53)	(3.57)
Sale of investment property	69.79	-
Sale of property, plant and equipment	-	2.88
Investment in Shares of Subsidiary & Associates	-	(0.51)
Sale of shares of subsidiary	1,800.26	544.40
Sale of investment in shares of other subsidiary	-	10.64
Dividend received	0.00	80.00
Movement in earmarked balances with bank	1.37	(2.90)
Net cash used in investing activities (B)	731.90	630.94
C. Cash flows from financing activities		
Proceeds of short term borrowings	2,588.59	2,902.59
Repayment of short term borrowings	(2,157.57)	(3,494.23)
Interest paid	(4.80)	(87.13)
Dividend paid, including dividend distribution tax	(110.25)	(105.94)
Net cash generated from financing activities (C)	315.97	(784.71)
Net decrease in cash and cash equivalents (A+B+C)	110.60	47.44
Cash and cash equivalents at the beginning of the year	66.04	18.60
Cash and cash equivalents at end of the year	176.64	66.04



**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF MANGAL CREDIT & FINCORP LIMITED**

Opinion

We have audited the accompanying Statement of Standalone Financial Results of Mangal Credit & Fincorp Limited (the "Company"), for the three months and year ended March 31, 2020 (the "Statement"); being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- A. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- B. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2020.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw attention to the following matters in the Notes to the financial statements:

Note No 29 to the Financial Statements stating the fact of 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 the above matters.

Management's Responsibility for the Standalone Financial Statements

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed standalone financial statements for the year ended March 31, 2020. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of



the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditors' Responsibility

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.



J-16, Lal Kothi Yojana, Behind IOC Petrol Pump, Sahakar Marg, Jaipur-302015

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Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

FOR MGB & Co. LLP
CHARTERED ACCOUNTANTS
FRN – 101169W/W-100035



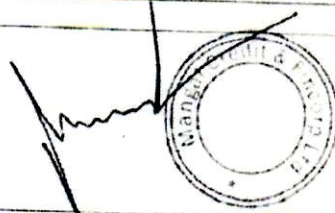
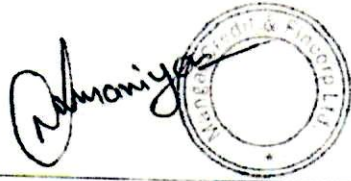


SANDEEP JHANWAR
PARTNER

M. NO. – 078146

UDIN: 20078146 AAAAB P2997

Place: Mumbai
Date: 30th June 2020

Form-A - Standalone

1	Name of the Company	Mangal Credit & Fincorp Limited
2	Annual Financial Statements for the year ended	March 31 st , 2020
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	
	Director & CFO Mr. Naval Maniyar	
	Auditor of the Company For MGB & Co., LLP Chartered Accountants Mr. Sandeep Jhanwar M.N. 078146 FRN: 101169w/w-100035	
	Audit Committee Chairman Mr. Ganesh Subramanyam	

Date : 30th June, 2020

Place : Mumbai

Declaration pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

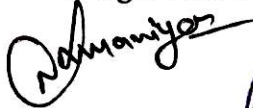
Pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Naval Maniyar, Chief Financial Officer of Mangal Credit & Fincorp Limited ("the Company") hereby declare that MGB & Co. LLP, Chartered Accountants (Firm Registration No. 101169W/W-100035), Statutory Auditors of the Company have issued Audit Report(s) on the Annual Standalone Audited Financial Results of the Company for the financial year ended 31 March 2020, with unmodified opinion.

Please take the above on record.

Thanking you,

Yours faithfully

For Mangal Credit & Fincorp Limited



Naval Maniyar
Chief Financial Officer



Date: 30 June 2020

Disclosures in accordance with Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for the half year ended 31 March 2020

(a) Credit Rating	N.A.
(b) Asset Cover available:	As per the first proviso to Regulation 52(4) of Listing Regulations, the requirement of disclosing Asset Cover is not applicable to the Company being a Non-Banking Financial Company registered with the Reserve Bank of India.
(c) Debt-Equity Ratio	1 : 0.06
(d) previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares /non-convertible debt securities and whether the same has been paid or not; and,	N.A.
(e) next due date for the payment of interest/ dividend of non-convertible preference shares /principal along with the amount of interest/ dividend of non-convertible preference shares payable and the redemption amount;	N.A.
(f) debt service coverage ratio;	As per first proviso to Regulation 52(4) of Listing Regulations, the requirement for disclosing Debt Service Coverage Ratio is not applicable to the Company being a Non-Banking Financial Company registered with the Reserve Bank of India.
(g) interest service coverage ratio;	As per first proviso to Regulation 52(4) of Listing Regulations, the requirement for disclosing Interest Service Coverage Ratio is not applicable to the Company being a Non-Banking Financial Company registered with the Reserve Bank of India.
(h) outstanding redeemable preference shares (quantity and value);	Nil
(i) capital redemption reserve/debenture redemption reserve;	Not Applicable. As per Rule 18(7)(b)(iii) of Companies (Share Capital and Debenture) Rules, 2014 of the Companies Act, 2013, as amended from time to time, the requirement for creating Debenture Redemption Reserve is not applicable to the Company being a listed Non-Banking Financial Company registered with the Reserve Bank of India and not issued any Debentures.
(j) net worth;	9488.05 Lakhs
(k) net profit after tax;	1076.47 Lakhs
(l) earnings per share:	Basic & Diluted - Rs. 5.57 Per Share