

MANGAL

CREDIT & FINCORP LIMITED

Date: 7th November, 2023

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 meeting of the Board of Directors of Mangal Credit and Fincorp Limited ("the Company") held on Tuesday, 7th November, 2023.

With regard to the captioned matter and in compliance with Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("the Listing Regulations"), we would like to inform that the Board of Directors of the Company at their meeting held today i.e. Tuesday, 7th November, 2023, have *inter alia*:

1. Considered and approved the Unaudited Financial Results for the quarter and half year ended September 30, 2023, along with Limited Review Report issued by the Statutory Auditors of the Company. A copies of the same are enclosed herewith for information and record;
2. Appointed Mr. Chirag Parmar (ACS 66852) as Company Secretary and Compliance Officer of the Company, with effect from 7th November, 2023 and the additional details in accordance with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed herewith.

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 after 48 hours of the results are made public on Tuesday, 7th November, 2023

The Board Meeting commenced at 2:40 pm and concluded at 4.45 pm and the above information is also being made available on the Company's website i.e. www.mangalfincorp.com

Kindly take the same on your record.

Thanking you,
Yours sincerely,

For Mangal Credit and Fincorp Limited

Meghraj Sohanlal Jain
Chairman and Managing Director
DIN: 01311041

Encl.: as above



BHAGWAGAR DALAL & DOSHI (Regd.)

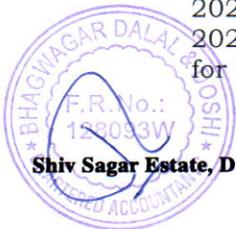
CHARTERED ACCOUNTANTS

Partners : **Yezdi K. Bhagwagar** **Jatin V. Dalal** **Hiren A. Darji** Associate : **Petarasp K. Bhagwagar**
B.COM. (HONS.) F.C.A. B.COM., F.C.A., LL.B. B.COM., A.C.A. B.COM. (HONS.) F.C.A.

Independent Auditor's Limited Review Report on Review of Interim Unaudited Standalone Financial Results

To,
The Board of Directors of
Mangal Credit and Fincorp Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Mangal Credit and Fincorp Limited** ("the Company"), for the quarter and half year ended 30th September, 2023 ("the Statement"), being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related reviewed interim standalone financial information which has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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 express conclusion on the Statement based on our review.
3. 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's personnel responsible for financial and accounting matters, and analytical procedures applied to financial data. A review is substantially less assurance than an audit in accordance with Standards on Auditing specified under section 143(10) of the Companies Act 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. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 applicable Indian Accounting Standards prescribed under Section 133 of the Companies, Act, 2013 read with relevant rules issued thereunder and other recognized 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 standalone financial statements of the Company for the year ended 31st March 2023 have been audited by the predecessor auditor whose report dated 24th May, 2023, had expressed an unmodified opinion. The financial results of the Company for the corresponding quarter and half year ended 30th September, 2022 have been



reviewed by the predecessor auditor whose report dated 18th October, 2022 had expressed an unmodified conclusion.

Our conclusion on the statement is not modified in respect of this matter.

6. The figures for the quarter ended 30th September, 2023 as reported in the Statement are balancing figures between the reviewed figures for half year ended 30th September, 2023 and reviewed figure for the quarter ended 30th June, 2023. The figures for the quarter ended 30th June, 2023 are based on the previously issued financial results that were reviewed by the predecessor auditor whose report dated 27th July, 2023 expressed unmodified opinion.

Our conclusion on the Statement is not modified in respect of this matter.



UDIN: 23124528BG4VYM9899
Place: Mumbai
Dated: 07th November, 2023

For, Bhagwagar Dalal & Doshi
Chartered Accountants
Firm Registration No. 128093W

A handwritten signature in blue ink, appearing to be 'Jatin Dalal', written over a circular stamp.

Jatin Dalal
Partner
Membership No. 124528



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

Unaudited Standalone Financial Results for the Quarter and Half Year Ended on 30th September, 2023

(₹ in Lakhs)

Particulars	Standalone					
	Quarter Ended			Half Year Ended		Year ended
	30-09-2023 Unaudited	30-06-2023 Unaudited	30-09-2022 Unaudited	30-09-2023 Unaudited	30-09-2022 Unaudited	31-03-2023 Audited
1 Revenue from Operations						
a Interest Income	742.98	720.25	457.84	1,463.23	837.36	1,987.14
b Fees & Commission Income	11.33	28.46	26.22	39.79	34.83	96.14
c Others	-	-	-	-	-	33.25
Total Revenue from Operations	754.31	748.71	484.06	1,503.02	872.19	2,116.53
2 Other Income	6.52	7.02	5.12	13.54	10.20	23.45
Total Revenue	760.83	755.73	489.18	1,516.56	882.39	2,139.98
3 Expenses						
a Finance Costs	222.28	218.17	84.89	440.45	155.67	459.22
b Employee Benefits Expense	114.35	108.74	72.17	223.09	133.53	322.73
c Depreciation and Amortization Expenses	17.02	15.54	12.53	32.56	22.72	52.77
d Other Expenses	50.44	78.50	45.79	128.94	77.70	227.42
Total Expenses	404.09	420.95	215.38	825.04	389.62	1,062.14
4 Profit Before Tax	356.74	334.78	273.80	691.52	492.77	1,077.84
5 Tax Expense						
Current Tax	92.62	89.05	72.45	181.67	130.66	295.98
Previous' year tax	-	-	-	-	5.70	5.70
Deferred Tax	1.37	(1.09)	(2.51)	0.28	(4.56)	(15.19)
Total Tax Expenses	93.99	87.96	69.94	181.95	131.80	286.49
6 Profit for the period / year	262.75	246.82	203.86	509.57	360.97	791.35
7 Other Comprehensive (Loss)/ Income						
A) (i) Items that will not be reclassified to profit or loss	(133.97)	-	-	(133.97)	-	(120.34)
(ii) Income tax relating to items that will not be reclassified to profit or loss	13.88	-	-	13.88	-	27.53
B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive (Loss)/ Income	(120.09)	-	-	(120.09)	-	(92.81)
8 Total Comprehensive Income for the period / year	142.66	246.82	203.86	389.48	360.97	698.54
9 Paid-up equity share capital (Face value of ₹ 10/-)	1,931.40	1,931.40	1,931.40	1,931.40	1,931.40	1,931.40
10 Other Equity						
No. of Equity Shares of par value ₹10/- each	1,93,13,986	1,93,13,986	1,93,13,986	1,93,13,986	1,93,13,986	1,93,13,986
Basic and Diluted EPS Per Share (in ₹)	1.36	1.28	1.06	2.64	1.87	4.10
*Earning per share is not annualised for the interim period						

Notes:

- The above results of the Company for the quarter and half year ended 30th September, 2023 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 07th November, 2023. The statutory auditors of the Company have conducted a "Limited Review" of the above Standalone Unaudited Financial Results for the quarter and half year ended 30th September, 2023.
- The above financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016 and accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the the Companies Act, 2013 ("the Act"), and other recognized accounting practices generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Any application guidance/ clarifications/ directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/ applicable.
- 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.
- 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.
- Previous periods/year's figures have been regrouped / reclassified, wherever necessary, to make them comparable with the figures of the current period.

For Mangal Credit & Fincorp Ltd

 Meghraj Jain
 Managing Director
 DIN:1311041

PLACE : MUMBAI
DATED: 07th November, 2023



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

STATEMENT OF UNAUDITED ASSET AND LIABILITIES AS AT 30TH SEPTEMBER, 2023

(₹ in Lakhs)

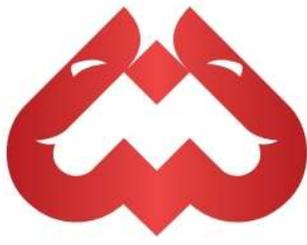
Particulars	As at	As at
	30th September, 2023	31st March, 2023
	Unaudited	Audited
ASSETS		
1 Financial Assets		
a) Cash and cash equivalents	402.37	1,131.12
b) Bank balances other than (a) above	211.20	18.76
c) Receivables		
i) Trade receivables	-	-
ii) Other receivables	-	28.40
d) Loans	16,994.94	15,879.51
e) Investments	1,426.72	1,560.36
f) Other financial assets	90.54	62.57
	19,125.77	18,680.72
2 Non-Financial Assets		
a) Income tax assets (net)	29.08	29.08
b) Deferred tax assets (net)	54.52	40.91
c) Investment property	1,316.11	1,316.11
d) Property, plant and equipment	47.33	43.46
e) Intangible asset under development	3.00	3.00
f) Right of use asset	128.65	128.46
g) Intangible assets	2.55	2.36
h) Other non-financial assets	64.50	62.95
	1,645.74	1,626.33
	20,771.51	20,307.05
LIABILITIES AND EQUITY		
1 Financial Liabilities		
a) Payables	86.59	48.56
b) Debt securities	700.00	700.00
c) Borrowings (Other than debt securities)	7,671.16	7,833.92
d) Lease liability	140.62	138.93
e) Other financial liabilities	233.10	77.30
	8,831.47	8,798.71
2 Non-Financial Liabilities		
a) Current tax liabilities (net)	392.59	221.32
b) Provisions	6.42	7.00
c) Other non-financial liabilities	53.81	85.69
	452.82	314.01
3 Equity		
a) Equity share capital	1,931.40	1,931.40
b) Other equity	9,555.82	9,262.93
	11,487.22	11,194.33
	20,771.51	20,307.05

STANDALONE STATEMENT OF UNAUDITED CASHFLOW FOR HALF YEAR ENDED 30th SEPTEMBER, 2023

(₹ in Lakhs)

Particulars	Half year ended	Half year ended
	30th September, 2023	30th September, 2022
	(Unaudited)	(Unaudited)
i) Cash Flow from Operating activities	114.59	(699.90)
ii) Cash Flow from Investing activities	(205.49)	(11.91)
iii) Cash Flow from Financing activities	(637.85)	1,070.00
iv) Net (Decrease)/ Increase in Cash and cash equivalents (i+ii+iii)	(728.75)	358.19
v) Cash and cash equivalents at the beginning of the period	1,131.12	140.91
vi) Cash and cash equivalents at the end of the period (iv+v)	402.37	499.10





Disclosure of Brief profile in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2023 in respect of change in Key Managerial Personnel is given herein under:

Sr. No.	Particulars	Information of such event
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2.	Date of appointment & Term of Appointment	Appointed with effect from 7 th November, 2023
3.	Brief Profile	<p>Mr. Chirag Narendra Parmar is a B.Com., M.Com., and LL.B., degree holder in addition to being an Associate Member of the Institute of Company Secretary of India (ACS 66852).</p> <p>He has four years of expertise in Secretarial and Compliance, as well as, four years of experience in Finance and Taxation.</p>
4.	disclosure of relationships between directors	He is not related to any of the Directors of the Company.

For Mangal Credit and Fincorp Limited

Meghraj Sohanlal Jain
Chairman and Managing Director
DIN: 01311041