

# MANGAL

CREDIT & FINCORP LIMITED

Date: 07.11.2024

To, <b>BSE Limited,</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001. <b>Scrip Code: 505850</b>	To, <b>National Stock Exchange of India Limited,</b> Exchange Plaza, C-1, Bandra-Kurla Complex, Bandra (East), Mumbai: 400051. <b>Scrip Symbol : MANCREDIT</b>
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Dear Sir / Madam,

**Sub: Outcome of the Meeting of the Board of Directors of Mangal Credit and Fincorp Limited ("the Company") held on Thursday, 07<sup>th</sup> November, 2024.**

With regard to the captioned matter and in compliance with Regulation 30, 33, read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we would like to inform that the Board of Directors of the Company at its meeting held today, inter alia, transacted the following items together with other agenda items;

1. Considered and approved the Unaudited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2024, as reviewed and recommend by the Audit Committee of the Company.
2. Considered and took note of the Limited Review Report issued by M/s. Bhagwagar Dalal & Doshi, Chartered Accountants, Statutory Auditors, on the Unaudited Financial Results of the Company, for the quarter and half year ended 30<sup>th</sup> September, 2024.

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 Thursday, 07<sup>th</sup> November, 2024.

The Board Meeting commenced at 2.30 P.M. and concluded at 3.55 P.M. and the above information is also being made available on the Company's website i.e. [www.mangalfincorp.com](http://www.mangalfincorp.com).

You are requested to kindly the above information on record.

Thanking you,

Yours faithfully,

**For Mangal Credit and Fincorp Limited**

**Chirag Narendra Parmar**  
**Company Secretary and Compliance Officer**  
**Membership No. ACS 66852**

**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 30<sup>th</sup> September, 2024 ("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 (ICAI). 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.

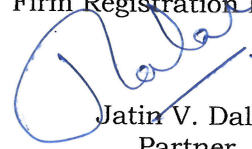


4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies, Act, 2013 read with relevant rules issued thereunder 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.



UDIN: 24124528BKCYIR5140  
Place: Mumbai  
Dated: 07<sup>th</sup> Nov, 2024

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

  
Jatin V. Dalal  
Partner  
Membership No. 124528



MANGAL CREDIT AND FINCORP LIMITED  
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, 2024

(₹ in Lakhs)

Particulars	Standalone					
	Quarter Ended		Half Year Ended		Year ended	
	30-09-2024 Unaudited	30-06-2024 Unaudited	30-09-2023 Unaudited	30-09-2024 Unaudited	30-09-2023 Unaudited	31-03-2024 Audited
<b>1 Revenue from Operations</b>						
a Interest Income	1,130.79	1,143.14	748.54	2,273.93	1,468.79	3,215.28
b Fees & Commission Income	34.80	44.03	11.33	78.83	39.79	104.23
<b>Total Revenue from Operations</b>	<b>1,165.59</b>	<b>1,187.17</b>	<b>759.87</b>	<b>2,352.76</b>	<b>1,508.58</b>	<b>3,319.51</b>
<b>2 Other Income</b>	-	-	0.96	-	7.98	7.98
<b>Total Revenue</b>	<b>1,165.59</b>	<b>1,187.17</b>	<b>760.83</b>	<b>2,352.76</b>	<b>1,516.56</b>	<b>3,327.49</b>
<b>3 Expenses</b>						
a Finance Costs	438.54	387.63	222.28	826.17	440.45	949.51
b Employee Benefits Expense	172.75	156.04	114.35	328.79	223.09	515.91
c Depreciation and Amortization Expenses	28.04	25.01	17.02	53.05	32.56	71.37
d Other Expenses	93.69	86.36	50.44	180.05	128.94	358.20
<b>Total Expenses</b>	<b>733.02</b>	<b>655.04</b>	<b>404.09</b>	<b>1,388.06</b>	<b>825.04</b>	<b>1,894.99</b>
<b>4 Profit Before Tax</b>	<b>432.57</b>	<b>532.13</b>	<b>356.74</b>	<b>964.70</b>	<b>691.52</b>	<b>1,432.50</b>
<b>5 Tax Expense</b>						
Current Tax	109.01	139.69	92.62	248.70	181.67	396.00
Previous' year tax	-	16.34	-	16.34	-	2.14
Deferred Tax	1.13	1.40	1.37	2.53	0.28	(20.23)
<b>Total Tax Expenses</b>	<b>110.14</b>	<b>157.43</b>	<b>93.99</b>	<b>267.57</b>	<b>181.95</b>	<b>377.91</b>
<b>6 Profit for the period / year</b>	<b>322.43</b>	<b>374.70</b>	<b>262.75</b>	<b>697.13</b>	<b>509.57</b>	<b>1,054.59</b>
<b>7 Other Comprehensive Income/ (Loss)</b>						
A) (i) Items that will not be reclassified to profit or loss	133.97	(1.90)	(133.97)	132.07	(133.97)	(132.17)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(30.63)	0.48	13.88	(30.15)	13.88	13.60
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	-	-	-	-	-	-
<b>Total Other Comprehensive Income/ (Loss)</b>	<b>103.34</b>	<b>(1.42)</b>	<b>(120.09)</b>	<b>101.92</b>	<b>(120.09)</b>	<b>(118.57)</b>
<b>8 Total Comprehensive Income for the period / year</b>	<b>425.77</b>	<b>373.28</b>	<b>142.66</b>	<b>799.05</b>	<b>389.48</b>	<b>936.02</b>
<b>9 Paid-up equity share capital (Face value of ₹ 10/-)</b>	<b>1,956.40</b>	<b>1,956.40</b>	<b>1,931.40</b>	<b>1,956.40</b>	<b>1,931.40</b>	<b>1,956.40</b>
<b>10 Other Equity</b>						
No. of Equity Shares of par value ₹10/- each	1,95,63,986	1,95,63,986	1,93,13,986	1,95,63,986	1,93,13,986	1,95,63,986
Basic EPS Per Share (in ₹)	1.65	1.92	1.36	3.56	2.64	5.45
Diluted EPS Per Share (in ₹)	1.63	1.92	1.36	3.54	2.64	5.45
*Earning per share is not annualised for the interim period						

**Notes:**

- The above financial results for the quarter and half year ended 30th September, 2024 have been reviewed by the Audit Committee and on its recommendation approved by the Board of Directors at their respective meetings held on 07th November, 2024. The Statutory Auditors of the Company have expressed an unmodified opinion based on their limited review of Unaudited Standalone Financial Results for the quarter and half year ended 30th September, 2024.
- The above financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and the other accounting principles generally accepted in India.
- The Company is operating in single reportable segment that is Non Banking Financial Activities.
- The results of the Company have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and will be available on the website of the Company ([www.mangalfincorp.com](http://www.mangalfincorp.com)) and the Stock Exchanges i.e. BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.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 and Fincorp Limited

Meghraj Jain  
Chairman and Managing Director  
DIN: 1311041

PLACE : MUMBAI  
DATED: 07<sup>th</sup> November, 2024





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

**Statement of Assets and Liabilities**

(₹ in Lakhs)

Particulars	As at	As at
	30th September, 2024	31st March, 2024
	Unaudited	Audited
<b>ASSETS</b>		
<b>1 Financial Assets</b>		
a) Cash and cash equivalents	1,245.52	631.17
b) Bank balances other than (a) above	1,734.54	919.24
c) Receivables		
i) Trade receivables	-	-
ii) Other receivables	4.16	47.49
d) Loans	25,525.97	22,632.71
e) Investments	1,354.61	1,427.92
f) Other financial assets	83.82	77.37
	<b>29,948.62</b>	<b>25,735.90</b>
<b>2 Non-Financial Assets</b>		
a) Current tax assets (net)	12.61	28.96
b) Deferred tax assets (net)	42.05	74.74
c) Investment property	1,316.11	1,316.11
d) Property, plant and equipment	70.03	57.18
e) Intangible Asset under development	32.83	24.11
f) Right of use asset	161.77	124.31
g) Intangible Assets	3.28	1.30
h) Other non-financial assets	54.78	16.35
	<b>1,693.46</b>	<b>1,643.06</b>
	<b>31,642.08</b>	<b>27,378.96</b>
<b>LIABILITIES AND EQUITY</b>		
<b>1 Financial Liabilities</b>		
a) Payables		
i) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	0.80	3.86
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	56.62	71.33
ii) Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	4.67
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2.86	12.38
b) Borrowings (Other than debt securities)	17,065.11	13,664.02
c) Lease liability	175.03	135.77
d) Other financial liabilities	136.86	237.70
	<b>17,437.28</b>	<b>14,129.73</b>
<b>2 Non-Financial Liabilities</b>		
a) Current tax liabilities (net)	552.77	314.19
b) Provisions	78.64	41.21
c) Other non-financial liabilities	156.73	158.85
	<b>788.14</b>	<b>514.25</b>
<b>3 Equity</b>		
a) Equity share capital	1,956.40	1,956.40
b) Other equity	11,460.26	10,778.58
	<b>13,416.66</b>	<b>12,734.98</b>
	<b>31,642.08</b>	<b>27,378.96</b>





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

Statement of Cash Flows for the period ended 30th September 2024

(₹ in Lakhs)

Particulars	For the period ended	For the period ended
	30th September, 2024	30th September, 2023
	Unaudited	Unaudited
<b>A. Cash flows from operating activities</b>		
Profit before tax	964.70	691.49
<b>Adjustments for:</b>		
Depreciation and amortisation	53.05	32.56
Interest Income on Loans	(2,224.37)	(1,466.09)
Finance cost	826.17	440.45
Impairment on financial instruments	15.17	11.13
Interest income from fixed deposit	(45.99)	(2.70)
<b>Operating profit before working capital changes</b>	<b>(411.27)</b>	<b>(293.16)</b>
<b>Adjustment for working capital changes</b>		
Decrease in trade and other receivables	43.33	28.40
(Increase) in loans	(2,809.24)	(1,321.50)
(Increase) in other financial asset	(6.45)	(25.71)
(Increase) in non- financial asset	(38.43)	(1.55)
(Decrease)/ Increase in trade and other payables	(31.96)	38.03
Increase in other financial liabilities	107.33	72.23
Increase / (Decrease) in Provisions	34.64	(0.92)
(Decrease) in non financial liabilities	(2.12)	(31.88)
Interest Received	2,125.17	1,661.03
Finance Cost paid	(826.47)	(378.67)
<b>Cash flow from operating activities</b>	<b>(1,815.47)</b>	<b>(253.69)</b>
Income taxes paid	(10.09)	(10.40)
<b>Net cash generated from operating activities (A)</b>	<b>(1,825.56)</b>	<b>(264.09)</b>
<b>B. Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(39.06)	(13.50)
Interest income from fixed deposit	15.11	0.45
Movement in earmarked balances with bank	(784.42)	(192.45)
<b>Net cash used in investing activities (B)</b>	<b>(808.37)</b>	<b>(205.50)</b>
<b>C. Cash flows from financing activities</b>		
Net Proceeds from borrowings	3,401.39	(224.67)
Payment of lease liability	(35.73)	(21.61)
Dividend paid	(117.38)	(12.87)
<b>Net cash generated from financing activities (C)</b>	<b>3,248.28</b>	<b>(259.15)</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>614.35</b>	<b>(728.75)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>631.17</b>	<b>1,131.12</b>
<b>Cash and cash equivalents at end of the year</b>	<b>1,245.52</b>	<b>402.37</b>

