

Date: 10th January, 2024

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 Wednesday, 10th January, 2024.

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. Wednesday, 10th January, 2024, have *inter alia*:

1. On the recommendation of the Nomination and Remuneration Committee, the Board has considered and approved, the Appointment of Mr. Hardik Jain (DIN: 07871480) as an "Additional Director" under executive category of the Company.

Brief profile of Mr. Hardik Jain (DIN: 07871480), in terms SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 and SEBI Listing Regulations, is annexed herewith as **Annexure A**.

2. On the recommendation of the Nomination and Remuneration Committee, the Board has considered and approved, the appointment of Ms. Vineeta Piyush Patel (DIN: 07151087) as an Additional Director under Non-Executive-Independent category of the Company.

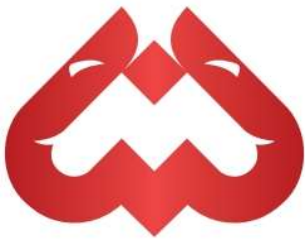
Brief profile of Ms. Vineeta Piyush Patel (DIN: 07151087) in terms SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 and SEBI Listing Regulations, is annexed herewith as **Annexure A**.

3. Considered and approved the raising of funds by way of
 - Issuance of 2,50,000 (Two Lakh Fifty Thousand) Equity Shares having face value Rs. 10/- (INR Ten Only) and
 - Creating, issuing and allotting upto 15,50,000 (Fifteen Lakh Fifty Thousand) fully convertible unlisted equity warrants, carrying a right exercisable by the warrant holder to subscribe to one Equity Share having face value of Rs. 10/- (INR Ten only);

On preferential basis to Mr. Hardik Jain, at an issue price determined in accordance with provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, for consideration of cash.

The Information in connection with the Preferential Issue pursuant to SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 and SEBI Listing Regulations, is annexed herewith as **Annexure B**.

4. Decided to call an Extra Ordinary General Meeting (EGM) of the Company, to be held on Thursday, 15th February, 2024 at 11 a.m. through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM').



MANGAL

CREDIT & FINCORP LIMITED

5. Decided the date of closure of Register of Members and Share Transfer Books of the Company Friday, 9th February, 2024 to Thursday, 15th February, 2024 (both days inclusive) for the purpose of EGM.
6. Fixed Thursday, 8th February, 2024 as the record date for the purpose of e-voting, for ascertaining the names of the shareholders holding shares either in physical form or in dematerialised form, who will be entitled to cast their votes electronically in respect of businesses to be transacted at the EGM.

The Board Meeting commenced at 11:45 A.M. and concluded at 12.30 P.M. 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.

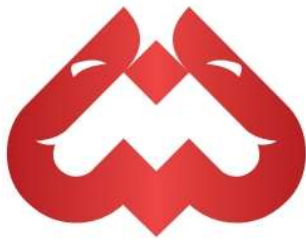
Thanking you,
Yours sincerely,

For Mangal Credit and Fincorp Limited

Meghraj Sohanlal Jain
Chairman and Managing Director
DIN: 01311041

Encl.: as above





Annexure A

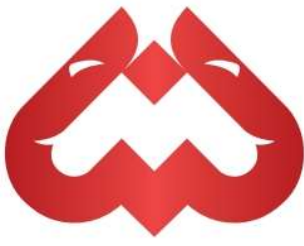
Brief profile of Mr. Hardik Jain (DIN: 07871480) and Ms. Vineeta Piyush Patel (DIN: 07151087), in terms SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 and SEBI Listing Regulations

Sr. No.	Particulars	Information of Mr. Hardik Jain	Information of Ms. Vineeta Piyush Patel
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment	Appointment
2.	Date of appointment & Term of Appointment	Appointed with effect from 10 th January, 2024 for a period of Five years subject to approval of Shareholders of the Company.	Appointed with effect from 10 th January, 2024 for a period of Five years subject to approval of Shareholders of the Company.
3.	Brief Profile	Mr. Hardik Jain is a Bachelor of Arts in inter-Disciplinary Studies and Holds more than 4 years of experience as an Entrepreneur.	Ms. Vineeta Piyush Panchal is an associate member of the Institute of Company Secretaries of India, commerce graduate from the university of Mumbai and holds a degree of law from Government Law College. She holds immense experience of 9 years in handling compliances and liasoning with BSE, SEBI, RBI, NCLT and ROC.
4.	disclosure of relationships between directors	Mr. Hardik Jain is a son of Mr. Meghraj Sohanlal Jain, Chairman and Managing Director of the Company.	Ms. Vineeta Piyush Patel is not related to any of the Directors on the Board
5.	Name of the listed entities in which director holds directorship including the category of directorship and membership of the committee, if any	Mr. Hardik Jain is not holding directorship in any listed entity	Ms. Vineeta Piyush Patel is not holding directorship in any listed entity
6.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19	Mr. Hardik Jain is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	Ms. Vineeta Piyush Patel is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.



The Information in connection with the Preferential Issue pursuant to SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 and SEBI Listing Regulations.

Sr. No.	Particulars	Issuance of Equity Shares	Issuance of convertible unlisted equity warrants
1.	Type of securities proposed to be issued	Equity Shares having face value Rs. 10/- (INR Ten Only)	Convertible unlisted equity warrants, carrying a right exercisable by the warrant holder to subscribe to one Equity Share having face value of Rs. 10/- (INR Ten only)
2.	Type of issuance	Preferential Allotment	Preferential Allotment
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued.	2,50,000 (Two Lakh Fifty Thousand) Equity Shares.	Creating, issuing and allotting upto 15,50,000 (Fifteen Lakh Fifty Thousand) fully convertible unlisted equity warrants.
4.	Names of the investors	Mr. Hardik Jain	Mr. Hardik Jain
5.	Post allotment of securities - outcome of the subscription, issue price/ allotted price (in case of convertibles), number of investors	<p>Outcome of the Subscription:</p> <p>Pre-Preferential Holding:</p> <p>No. of Equity Shares: 5,77,394 (2.99%)</p> <p>Post-Preferential Holding:</p> <p>No. of Equity Shares: 8,27,394 (4.23%)</p> <p>Issue Price : to be determined in terms of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.</p>	<p>Outcome of the Subscription:</p> <p>Pre-Preferential Holding:</p> <p>No. of Equity Shares: 5,77,394 (2.99%)</p> <p>Post-Preferential Holding:</p> <p>No. of Equity Shares: 23,77,394 (11.25%)</p> <p><i>(Note: Post-Preferential holding is computed after allotment of Equity Shares and 100% Conversion of Convertible Equity Warrants)</i></p> <p>Issue Price : to be determined in terms of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.</p>
6.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable	Not Applicable



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7.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable	Not Applicable
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