

**Date:** 08/05/2024

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai - 400 001

**Scrip Code:** 505850  
**Scrip Id:** MANCREDIT

Dear Sir/ Madam,

**Sub.: Statement of Nil Deviation or Variation of Funds under Regulation 32 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").**

Pursuant to Regulation 32 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated 24<sup>th</sup> December, 2019, please take note that there are no deviation(s) or variation(s) in respect of the utilization of proceeds of Preferential Issue, raised through allotment of 2,50,000 Equity Shares and 15,50,000 Convertible Equity Warrants on 21<sup>st</sup> February, 2024, from the object stated in the offer letter during the quarter ended 31<sup>st</sup> March, 2024.

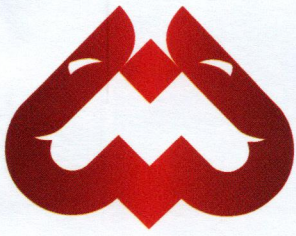
The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on 7<sup>th</sup> May, 2024.

Kindly take the above on record.

Thanking you,  
Yours faithfully,  
For Mangal Credit and Fincorp Limited

**Hardik Meghraj Jain**  
Executive Director  
DIN: 07871480

**Encl :** as above



# MANGAL

CREDIT AND FINCORP LIMITED

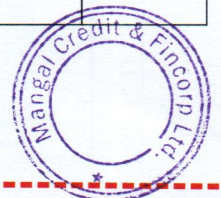
CIN No.: L65990MH1961PLC012227

Statement of Deviation/ Variation in utilization of funds raised

Name of listed entity	Mangal Credit and Fincorp Limited
Mode of Fund Raising	Preferential Issue of Equity Shares and Convertible Equity Warrants
Date of Raising Funds	21 <sup>st</sup> February, 2024
Amount Raised	Rs. 7,01,25,000/-
Report filed for Quarter ended	31 <sup>st</sup> March, 2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation/ Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholder	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation/ Variation	Not Applicable
Comments of the Audit Committee after review	NIL
Comments of the auditors, if any	NIL

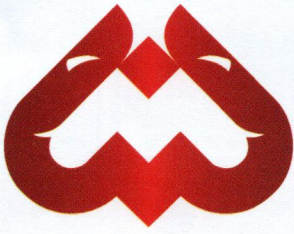
Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
The proceeds of the Preferential Allotment to be used by the Company for various purposes, <i>inter alia</i> , augment of its long term resources including for repayment of indebtedness and fund their business purposes, operations and for general corporate purposes as per the Company's business related plans formulated from time to time.	Not Applicable	Rs. 7,01,25,000/-	Not Applicable	Rs. 7,01,25,000/-	Nil	Nil



1701/ 1702, 17TH Floor, 'A' Wing, Lotus Corporate Park, Western Express Highway  
Goregaon (E), Mumbai - 400 063

Tel: 22-42461300, Website: [www.mangalfincorp.com](http://www.mangalfincorp.com) info@mangalfincorp.com



# MANGAL

**CREDIT AND FINCORP LIMITED**

**CIN No.: L65990MH1961PLC012227**

Note(s):

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

For Mangal Credit and Fincorp Limited

Meghraj Sohanlal Jain  
Chairman and Managing Director  
DIN : 01311041



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