



MANGAL

CREDIT & FINCORP LIMITED

Date: 30th September, 2022

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

Scrip Code: 505850

Scrip Id: MANCREDIT

Dear Sir/ Madam,

Sub.: Proceedings of the 60th Annual General Meeting

Ref.: Regulation 30 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of Companies Act, 2013 read with Rules framed thereunder

We wish to submit that in compliance with Circular No. 14/2020 dated 08th April 2020, Circular No. 17/2020 dated 13th April 2020, Circular No. 20/2020 dated 05th May 2020 and Circular No. 02/21 dated 13th January, 2021 issued by Ministry of Corporate Affairs (collectively referred as "MCA Circulars") and Circulars dated 12th May 2020 and 15th January, 2021 issued by the Securities and Exchange Board of India ("SEBI"), the 60th Annual General Meeting of the Members of Mangal Credit and Fincorp Limited ("AGM") was held on Friday, 30th September, 2022 at 11:00 a.m. through Video Conferencing/Other Audio Visual Means to transact the business as set out in the Notice dated 25th July, 2022 convening the AGM ("AGM Notice").

In terms of the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with the MCA Circulars, the Company had provided the Members with the facility to exercise their right to vote on the resolutions set out in the AGM Notice by remote e-voting and e-voting during the AGM. The remote e-voting commenced on Tuesday, 27th September, 2022 at 09:00 a.m. and was closed on Thursday, 29th September, 2022 at 05:00 p.m.

Mr. Vijay Tiwari, (Membership No. A33084), M/s. Vijay Tiwari and Associates, Practicing Company Secretaries was appointed as Scrutinizer for remote e-voting and e-voting during the AGM. Mr. Vijay Tiwari submitted his consolidated Scrutinizer's Report on Friday, 30th September, 2022.

Based on the consolidated Scrutinizer's Report, it is hereby declared that all Resolutions as set out in the AGM Notice have been approved by the Members with the requisite majority.

Please take note that aforesaid meeting was concluded at 12:00 p.m.

Please take the above on record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For Mangal Credit and Fincorp Limited

MEGHRAJ
SOHANLAL
JAIN

Digitally signed by MEGHRAJ SOHANLAL JAIN
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Meghraj Jain
Chairman & Managing Director
DIN: 01311041

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

Tel: 22-42461300, Website: www.mangalfincorp.com info@mangalfincorp.com



Proceedings of the 60th Annual General Meeting of Mangal Credit and Fincorp Limited ("The Company")

The 60th Annual General Meeting ("AGM") of the Members of the Company was held on Friday, 30th September, 2022 at 11:00 a.m. through Video Conferencing/ Other Audio Visual Means without physical presence of the Members at a common venue.

It was informed to the Members that in view of the social distancing norms to be followed due to the COVID-19 pandemic, the AGM was conducted through VC in compliance with the provisions of Companies Act 2013, the circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India ("SEBI"). The Chairman further informed the Members that the Company had engaged the services of Central Depository Services (India) Limited ("CDSL") for providing the facility for participation in the AGM through VC and for electronic voting on matters set out in the notice convening the AGM ("AGM Notice").

Mr. Meghraj Jain, Chairman and Managing Director of the Company occupied the chair and welcomed the Members, fellow Directors and colleagues joining the Meeting through VC. He then introduced Board of Directors to the Members. Mr. A. Ramanathan had expressed his inability to attend the AGM.

The representative of M/s. MGB & Co. LLP, Statutory Auditor and M/s. Vijay Tiwari & Associates, the Secretarial Auditor of the Company were attending the AGM through VC.

The Chairman informed the Members that since the requirement of physical presence of the Members at a common venue has been dispensed with, the Company had made all efforts feasible under the prevailing circumstances to enable the Members to participate in the AGM through VC and vote electronically.

The requisite quorum being present, the Chairman called the Meeting to order. 15 Members of the Company had joined the AGM.

The Company Secretary informed the Members that facility for Remote e-voting on the resolutions set out in the AGM Notice was provided to the members of the Company whose names appeared in the records of the Company as on cut-off date Wednesday, 21st September, 2022. Remote e-voting commenced on Tuesday, 27th September 2022 at 09:00 am. and ended on Thursday, 29th September 2022 at 05:00 pm.

The Company Secretary further stated that Members present in the Meeting who had not cast their vote through remote e-voting facility can cast their vote through the e-voting system provided by CDSL which was open for voting till 15 minutes from the time of closure of the AGM.

Mr. Vijay Tiwari (Membership No. A33084), M/s. Vijay Tiwari and Associates, Practicing Company Secretaries was appointed as Scrutinizer to conduct and scrutinize the e-voting process.



The Chairman delivered his speech.

The Chairman informed the Members that the Register of Directors and Key Managerial Personnel and their Shareholding, Register of Contracts with related party in which directors are interested and all the other documents referred to in the Notice convening the 60th AGM ("AGM Notice") were available for online inspection by the Members during the continuance of the AGM and that Members seeking to inspect such documents could send an email to the Company Secretary and Compliance Officer at compliance@mangalfincorp.com.

The AGM Notice which was dispatched by permitted mode was taken as read.

The Chairman informed the Members that the Audit Report on the Financial Statements for the financial year ended 31st March 2022, did not contain any qualifications, reservations, adverse remarks or disclaimers.

The Chairman informed the Members that since the resolutions set out in Notice of Annual General Meeting have already been put to vote through e-voting, the resolutions need not be proposed or seconded by shareholders at the meeting.

The Chairman requested Ms. Supriya Agarwal, Company Secretary and Compliance Officer of the Company to apprise the Members on the following business items as set out in the AGM Notice which were transacted at the AGM:

Ordinary Business:

1. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the financial year ended 31st March, 2022 together with the reports of the Board of Directors and Statutory Auditors thereon;

Ordinary Resolution

2. To declare the final dividend of Rs. 0.5/- per equity share of face value of Rs. 10/- each for the financial year ended 31st March, 2022; **Ordinary Resolution**

3. To appoint a Director in place of Mr. Meghraj Jain (DIN 01311041), who retires by rotation and being eligible, offers himself for re-appointment; **Ordinary Resolution**

4. To appoint a Director in place of Mr. Sujan Sinha (DIN: 02033322), who is eligible for re-appointment retires by rotation and being eligible, offers himself for re-appointment; **Ordinary Resolution**

Special business:

5. To re-appoint Mr. Nilesh Jain (DIN: 08788781) as an Executive Director of the Company; **Ordinary Resolution**



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The Chairman informed the Members that no queries were raised by Members in connection with resolutions set out in the AGM Notice.

The Chairman requested the Members to note that the voting results along with the Scrutinizer's Report will be placed on the website of the Company and the website of Central Depository Services (India) Limited and would be communicated to the BSE Limited.

The Chairman further requested the Members to note that the resolutions as set out in the AGM Notice shall be deemed to be passed on the date of the AGM i.e. 30th September, 2022, if carried with requisite majority.

The Chairman thanked the Members for their presence and declared the AGM as concluded at 12: 00 p.m.

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

**MEGHRAJ
SOHANLAL
JAIN**

Digitally signed by MEGHRAJ SOHANLAL JAIN
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**Meghraj Jain
Chairman & Managing Director
DIN: 01311041**