

13 June 2019

Corporate Relationship Department,
BSE Limited
25th Floor, P.J. Towers, Dalal Street, Fort,
Mumbai – 400 001

Company Code - 524000

The Manager,
Listing Department,
National Stock Exchange of India Limited
“Exchange Plaza”,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051

Symbol - MAGMA

Dear Sir,

Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

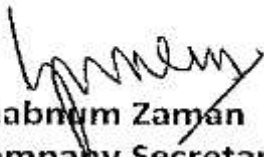
Pursuant to Regulation 23(9) of the Listing Regulations, enclosed please find the disclosure of related party transactions on a consolidated basis and balances, in the format specified in the applicable Accounting Standards for the year ended 31 March 2019.

This is for your information and records.

Thanking You,

Yours faithfully,

For Magma Fincorp Limited



Shabnum Zaman
Company Secretary

ACS No. 13918

(i) **Name of related parties and description of relationship:**

A Joint Venture

Magma HDI General Insurance Company Limited
Jaguar Advisory Services Private Limited

B Key Managerial Personnel ('KMP') & their Relatives

Mr. Mayank Poddar
Mr. Sanjay Chamria
Mr. Kailash Baheti
Mrs. Shabnum Zaman
Mr. Harshvardhan Chamria

Nature of Relationship

Whole Time Director
Vice Chairman & Managing Director
Chief Financial Officer
Company Secretary
Relative of Key Managerial Personnel

C Directors

Mr. Narayan K Seshadri
Mr. Sanjay Nayar
Mr. Satyabrata Ganguly
Mr. Nabankur Gupta
Ms. Madhumita Dutta-Sen
Mr. V K Viswanathan
Mrs. Ritva Kaarina Laukkanen

Chairman & Independent Director
Director (upto 19 April 2018)
Independent Director
Independent Director (upto 07 December 2018)
Independent Director (w.e.f. 29 August 2017)
Independent Director
Director (upto 15 May 2017)

D Private Company / Firm in which KMP / Director or his relative is Member or Director

Celica Developers Private Limited
Experian Credit Information Company of India Private Limited
Microfirm Capital Private Limited
CLP Business LLP

(ii) **Related party transactions during the year and balance receivable from and payable to related parties as at the balance sheet date:**

Name of related party	Nature of transaction	Transaction value for the year ended 31 March 2019	Outstanding amount as at 31 March 2019	Transaction value for the year ended 31 March 2018	Outstanding amount as at 31 March 2018
A) Joint Venture					
1 Magma HDI General Insurance Company Limited	Investment in equity shares	-	8,267.87	-	6,300.00
	Purchase of equity shares	2,055.56	-	-	-
	Short-term loans and advances given	21,809.25	965.87	18,282.88	612.12
	Adjustments of short-term loans	493.00	-	156.95	-
	Refund of short-term loans and advances given	20,962.50	-	18,263.58	-
	Cost allocation made*	-	-	924.83	-
	Claims Received	10.42	-	-	-
	Insurance commission income	1,730.64	125.01	1,289.36	90.21
	Insurance premium paid	16.98	-	13.53	-
	Sale of fixed asset	-	-	87.40	-
2 Jaguar Advisory Services Private Limited	Investment in equity shares	-	2.20	-	2.20
B) Private Company in which director is member or director					
1 Celica Developers Private Limited	Advances given #	-	159.55	-	155.34
	Prepaid rent #	-	3.33	-	7.12
	Rent expense	253.30	-	251.69	-
	Equity dividend paid	235.48	-	235.48	-
2 Experian Credit Information Company of India Private Limited	Annual subscription	-	-	0.06	-
	Professional fees	-	-	39.49	-
	Capital work-in-progress (Credit engine)	-	-	69.00	-
3 Microfirm Capital Pvt Ltd.	Equity dividend paid	272.13	-	272.13	-
4 CLP Business LLP	Rent Expense	15.22	-	11.42	-
	Security deposit given	-	6.45	6.45	6.45

Name of related party	Nature of transaction	Transaction value for the year ended 31 March 2019	Outstanding amount as at 31 March 2019	Transaction value for the year ended 31 March 2018	Outstanding amount as at 31 March 2018
C) Key management personnel					
1 Mr. Mayank Poddar	Director's remuneration	168.40	-	150.00	-
2 Mr. Sanjay Chamria	Director's remuneration	224.40	-	200.00	-
	Provision for commission	270.00	270.00	230.00	230.00
3 Mr. Kailash Baheti	Salary	221.58	-	246.82	-
	Amount received against exercise of ESOP	-	-	18.00	-
4 Mrs. Shabnum Zaman	Salary	26.95	-	22.33	-
D) Directors					
1 Mr. Narayan K Seshadri	Sitting fees	20.10	-	17.30	-
	Commission	65.00	65.00	65.00	65.00
2 Mr. Nabankur Gupta	Sitting fees	8.00	-	16.20	-
	Commission	22.50	22.50	45.00	45.00
3 Mr. Satya Brata Ganguly	Sitting fees	18.10	-	24.50	-
	Commission	45.00	45.00	45.00	45.00
4 Mr. V K Viswanathan	Sitting fees	21.00	-	19.20	-
	Commission	45.00	45.00	45.00	45.00
5 Mrs. Madhumita Dutta Sen	Sitting fees	4.00	-	2.00	-
6 Mr. Sanjay Nayar	Sitting fees	-	-	3.00	-
7 Mrs. Ritva Kaarina Laukkanen	Sitting fees	-	-	2.00	-
E) Relatives of Directors					
Mr. Harshvardhan Chamria	Salary	89.32	-	90.66	-

Related parties identified includes related parties as per section 2(76) of the Companies Act, 2013.

Transactions with related parties have been identified on the basis of related party transactions disclosed in financial statement of the respective subsidiary and joint

*represents expenses recovered towards infrastructural support, operational assistance and other services.

includes the impact of fair valuation of security deposits.

(iii) **Compensation of key managerial personnel**

	Year ended 31 March 2019	Year ended 31 March 2018
Short-term employee benefits	900.01	839.50
Post-employment defined benefit	11.32	9.65
Share-based payments	-	18.00
	<u>911.33</u>	<u>867.15</u>

*Excludes provision for encashable leave and gratuity for certain key management personnel as these are determined for the Company as a whole.

Terms and conditions

All transactions with these related parties are priced on an arm's length basis. Outstanding amount as at the end of the year, in respect of loan and advances are unsecured and to be settled in cash and / or adjusted against goods or services.