

Magma Fincorp Limited
Regd. Office
Development House
24 Park Street, Kolkata 700 016
Tel : 91 7596067686
91 33 44017350
Fax : 91 33 44017428
CIN : L51504WB1978PLC031813
Web : www.magma.co.in



31 January 2020

The Manager,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra- Kurla Complex, Bandra (E)
Mumbai-400051

Symbol : MAGMA

BSE Limited
Corporate Relationship Department
25th floor, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

Company Code: 524000

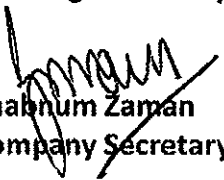
Dear Sir,

Sub: Intimation of investment proposed in Wholly Owned Subsidiary
Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We would like to inform you that the Board of Directors at their meeting held on 31 January 2020 has approved an investment up to a sum of Rs. 100 Crores (Rupees One Hundred Crore Only) in the Equity Share Capital of Magma Housing Finance Limited, Wholly Owned Subsidiary, to augment the subsidiary's lending business. The investment would be subject to requisite approval(s), as may be deemed necessary.

We hereby request you to take the matter on record.

Thanking you,
For Magma Fincorp Limited


Shahnun Zaman
Company Secretary