

24 September 2019

The Secretary,  
Corporate Relationship Department,  
**BSE Limited**,  
25<sup>th</sup> Floor, P. J. Towers, Dalal Street, Fort,  
Mumbai - 400 001.

**Script Code No. 524000**

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

**Symbol: “MAGMA”**

Dear Sir,

**Sub: Intimation under Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We would like to inform you that Mr. Satya Brata Ganguly (DIN: 00012220), who was first appointed as Non-Executive Independent Director on the Board of the Company on 16 July 2010, and was reappointed as Non-Executive Independent Director for a term of five consecutive years with effect from 25 September 2014 pursuant to the provisions of the Companies Act, 2013, and the Circular issued by the Ministry of Corporate Affairs dated 9th June 2014, has completed the tenure of his directorship on 24 September 2019.

Mr. Ganguly has conveyed to the Board that since he has attained the age of 75 years, he would not seek re-appointment as Independent director on the Board of the Company post completion of this term. Accordingly, Mr. Ganguly shall cease to be a Director of the Company with effect from the close of business hours of September 24, 2019.

We would further like to inform you that pursuant to the completion of tenure of Mr. Ganguly, the composition of the Board shall comprise of five directors and the Company is in the process of appointing an additional director on the Board.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015 are attached as **Annexure A** to this letter.

We request you to take the above on record and the same be treated as compliance under the applicable regulations under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking You,

**Yours faithfully,**  
**For Magma Fincorp Limited**

  
**Shabnum Zaman**  
**Company Secretary**  
**ACS No. 13918**

**Annexure A**

Sl. No.	Details of events that needs to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	<p><b><u>Cessation of Directorship- Mr. Satya Brata Ganguly</u></b></p> <p>Mr. Satya Brata Ganguly has conveyed to the Board that since he has attained the age of 75 years, he would not seek re-appointment as Independent director on the Board of the Company post completion of this term. Accordingly, Mr. Ganguly shall cease to be a Director of the Company with effect from the close of business hours of September 24, 2019.</p>
2	Date of cessation (as applicable) & term of appointment	Mr. Satya Brata Ganguly will cease to be Director on Board of the Company post completion of his term with effect from close of business hours on 24 September, 2019.
3	Brief profile (in case of appointment);	N.A.
4	Disclosure of relationships between directors (in case of appointment of a director).	N.A.