

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



25 March 2020

The Secretary
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)

Sub.: Disclosure of Voting Result of Postal Ballot in terms of Regulations 30 and 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulations 30 and 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the result of the Postal Ballot which was announced today on 25 March 2020 at the Registered Office of the Company w.r.t the following matters as set out in the Notice dated 14 February 2020:

Special Resolution:

1. Issuance of debt securities pursuant to Sections 42, 71, 179 and 180(1)(c) of the Companies Act, 2013, upto an overall ceiling of Rs. 3000 Crores on Private Placement basis

Mr. Girish Bhatia, Practicing Company Secretary (CP No. 13792), Scrutinizer appointed for conducting the Postal Ballot process submitted his Report to the Company today i.e. 25 March 2020. On the basis of the report received from the Scrutinizer, the resolutions w.r.t the aforesaid matters have been declared as passed with requisite majority by means of Postal Ballot.

A copy of the Scrutinizer's Report alongwith certified copy of Minutes of the proceedings is enclosed herewith for your information and record.

The Postal Ballot results are also being hosted on our Company's website www.magma.co.in at its weblink i.e. <https://magma.co.in/about-us/investor-relations/secretarialdocuments/download-secretarial-documents/> and will be published in newspapers.

This is for your information and record.

Thanking You,
Yours Faithfully,
For Magma Fincorp Limited


Shabnum Zaman
Company Secretary
ACS No. 13918

Encl: As above

The brief analysis of the results of the voting through e-voting and Postal Ballot Form are as under:


Particulars	Special Resolution
Date of announcement of Postal Ballot/E-voting results	25 March 2020
Date of the Notice of Postal Ballot	14 February 2020
Record date for reckoning voting rights	14 February 2020
Total number of shareholders on record date	21,049
No. of Shareholders present in meeting either in person or through proxy Promoters and Promoter Group : Public : Total	NA
No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group : Public :	NA

Item No.1

Details of Agenda	Issuance of debt securities pursuant to Sections 23(1)(b), 42, 71 and 180 of the Companies Act, 2013, upto an overall ceiling of Rs.3,000 Crores on Private Placement basis.
Resolution Required	Special Resolution
Mode of Voting	E-Voting + Postal Ballot
Whether Promoter / Promoter group are interested in the agenda or resolution ?	No

Category	Mode of Voting	Number of shares held (1)	Number of votes polled (2)	% of Votes Polled on outstanding shares (3)=(2)/(1)* 100	Number of Votes		% of Votes polled	
					Favour (4)	Against (5)	Favour (6)= (4)/(2)* 100	Against (7)= (5)/(2) * 100
Promoter & Promoter Group	E-Voting	65752083	65752083	100.0000	65752083	0	100.0000	0.0000
	Postal Ballot Form		0	0.0000	0	0	0.0000	0.0000
Public – Institutional Holders	E-Voting	180557396	71488179	39.5931	71246945	241234	99.6626	0.3374
	Postal Ballot Form		0	0.0000	0	0	0.0000	0.0000
Public-Non Institutions	E-Voting	23205833	12317276	53.0784	12317276	0	100.0000	0.0000
	Postal Ballot Form		605	0.0026	605	0	100.0000	0.0000
Total		269515312	149558143	55.4915	149316909	241234	99.8387	0.1613

For Magma Fincorp Limited


 Shabnum Zaman
 Company Secretary
 ACS No. 13918

GIRISH BHATIA,
PRACTISINGCOMPANY SECRETARY
Flat No.5B, Shubham Apartment
19-B, Alipore Road, Kolkata – 700027.

Mobile No : 9903868281
Email : girishbhatia1956@gmail.com
PAN : ACWPB0146N

Report of the Scrutinizer(s)

(Pursuant to Sections 108 and 110 of the Companies Act, 2013 and Rules 20 and 22 of the Companies {Management and Administration} Rules, 2014 as amended upto date and Regulation 44 of the Securities Exchange Board of India {Listing Obligations and Disclosure Requirements} Regulations, 2015)

To,
The Director of
MAGMA FINCORP LIMITED
CIN – L51504WB1978PLC031813
“Development House”, 24, Park Street
Kolkata – 700 016.

Dear Sir,

Subject: Passing of Resolution contained in the Notice Dated 14th February, 2020 by means of Postal Ballot in terms of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and amendment thereto.

The Management Committee of the Board of Directors of Magma Fincorp Limited (hereinafter referred to as the “Company”) pursuant to authorisation in this regard by the Board of Directors of the Company has at their Meeting held on 14th February, 2020 appointed me (Girish Bhatia having FCS No.3295 and CP No.13792) as the Scrutinizer for the Postal Ballot/Electronic Voting (e-voting) pursuant to Sections 108 and 110 of the Companies Act, 2013 (the Act) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and other applicable provisions, if any, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) for the Resolution(s) in respect of the matter(s) as set out in the Notice of Postal Ballot proposed to be transacted by way of Postal Ballot/e-voting.

The Management of the Company is responsible to ensure the compliance of the requirements of the Act and the Rules framed thereunder as also under the Listing Regulations relating to voting through e-voting and postal ballot process and for the Resolution proposed in the Notice of Postal Ballot of the Company dated 14th February, 2020.

My responsibility as a Scrutinizer is restricted to making Scrutinizer’s Report of the votes cast by the members in respect of the resolution contained in the Postal Ballot Notice. My Report is based on the Report generated from e-voting system provided by the National Securities Depository Limited (NSDL), the agency engaged by the Company to provide e-voting facilities for voting through electronic means and votes cast through Postal Ballot Forms in respect of the resolutions as contained in the Postal Ballot Notice.

As per the information furnished to me by the Company and after carrying out the scrutiny of the Postal Ballot Forms (both by physical mode and e-voting) received from the Members of the Company, I hereby submit my report as under :



GIRISH BHATIA, PRACTISING COMPANY SECRETARY

Flat No.5B, Shubham Apartment
19-B, Alipore Road, Kolkata – 700027.

Mobile No : 9903868281
Email : girishbhatia1956@gmail.com
PAN : ACWPB0146N

1. The Company had appointed NSDL as Service Provider, for the purpose of extending the facility of e-voting to the Members of the Company through their website www.evoting.nsdl.com. M/s. Niche Technologies Private Limited is the Registrar and Transfer Agent (RTA) of the Company.
2. The Company on 22nd February, 2020 completed the despatch of Postal Ballot Forms alongwith self-addressed postage prepaid envelope to its Members whose Email IDs are not registered with the Company but whose name(s) appeared on the Register of Members / list of beneficiaries as on 14th February, 2020. In respect of those members whose E-Mail IDs are registered with the Company, the Postal Ballot Form alongwith the Notice and Explanatory Statement were sent by email on 20th February, 2020 through NSDL. Members were also given the option to vote electronically on e-voting platform, provided by the NSDL as alternate, for its Members to enable them to cast their votes electronically instead of responding to Postal Ballot Form physically.
3. In terms of the aforesaid Notice and as prescribed in the aforesaid rules, the e-voting facility was kept open for thirty (30) days period commenced on Sunday, 23rd February, 2020 at 9:00 A. M. IST and remained open till 5:00 P. M. IST on Monday, 23rd March, 2020 and Members were requested to cast their votes electronically conveying their assent or dissent in respect of the resolution on e-voting platform provided by NSDL. The last date and time fixed to receive the Postal Ballot Forms from the Members was not later than close of working hours on Monday, 23rd March, 2020 (5:00 P.M.).
4. The Members of the Company holding shares as on "Cut-off Date" i.e. Friday, 14th February, 2020 were entitled to vote on the Resolution proposed in the Notice of Postal Ballot of the Members of the Company dated 14th February, 2020.
5. The requisite Public Advertisement with respect to despatch of Postal Ballot was published in the daily Newspaper viz. "The Financial Express" (in English language) and "Aajkaal" (in Bengali language) on 24th February, 2020.
6. Particulars of all the Postal Ballot Forms received from the Members physically and votes cast electronically have been entered in a register separately maintained for the purpose. The Postal Ballot Forms were kept under my safe custody.
7. The Postal Ballot Forms and the votes cast through e-voting were duly unblocked in the presence of 2 (two) witnesses – Mr. Prabal Chandra Nandi of Flat No.A1, Tapasi Apartment, Rashmoni More, Sodepur, Kolkata – 700 110 and Mr. Kalyan De of 16, Purbasa Sinthee Bye Lane, Kolkata – 700 030. They have signed below in confirmation of the votes being unblocked in their presence. The forms were scrutinised and the shareholding was matched / confirmed with the Register of Members of the Company / list of beneficiaries as on 14th February, 2020 as maintained by the Company. Votes cast through e-voting were matched with the Register of Members of the Company / list of beneficiaries and checked for duplication viz.voting by both physical and electronic mode. The votes downloaded from the e-voting system were collated on 23rd March, 2020 after 5:00 P. M.

Prabal Chandra Nandi

Prabal Chandra Nandi

Kalyan De

Kalyan De



8. All Postal Ballot Forms received and votes cast through e-voting upto 5:00 P.M. on 23rdMarch,2020,the last date and time fixed by the Company for receipt of forms,were considered for my scrutiny. The votes cast were diligently scrutinized and authenticated based on the records maintained by the Company and RTA with respect to number of shares held on 14thFebruary,2020 and authentication, wherever required, lodged for the purpose.
9. No envelope containing Postal Ballot Forms were received after 5:00 P.M. on 23rdMarch,2020.
10. I did not find any defaced or mutilated ballot papers and duplicate votes.

Summary of total votes casted (aggregate of e-voting and voting through Postal Ballot Form) is as follows:

Particulars		
Total numberof shareholders on Cut-offDate i.e.14 th February, 2020		21,049
No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group : Public :		Not Applicable

Special Resolution No.1 :Issuance of debt securities pursuant to Sections 42, 71, 179 and 180(1)(c)of the Companies Act, 2013, upto an overall ceiling of Rs.3,000 Crores on Private Placement basis.

Particulars	No. of votes contained in -						Percentage (%)
	E-Voting		Postal Ballot		Total		
	No.	Votes	No.	Votes	No.	Votes	
Assent	110	149316304	3	605	113	149316909	99.8387
Dissent	3	241234	0	0	3	241234	0.1613
Total	113	149557538	3	605	116	149558143	100.0000
Abstain / Invalid	0	0	0	0	0	0	0

11. Submit herewith my consolidated Scrutinizer's Report on the results of voting through e-voting and voting through Postal Ballot Form as under :

Item No.1

Details of Agenda		Issuance of debt securities pursuant to Sections 42, 71, 179 and 180(1)(c) of the Companies Act, 2013, upto an overall ceiling of Rs.3,000 Crores on Private Placement basis.						
Resolution Required		Special Resolution						
Whether Promoter / Promoter group are interested in the agenda or resolution ?		No						
Category	Mode of Voting	Number of shares held (1)	Number of votes polled (2)	% of Votes Polled on outstanding shares (3)=(2)/(1)* 100	Number of Votes		% of Votes polled	
					Favour (4)	Against (5)	Favour (6)= (4)/(2)* 100	Against (7)= (5)/(2)* 100
Promoter & Promoter Group	E-Voting	65752083	65752083	100.0000	65752083	0	100.0000	0.0000
	Postal Ballot Form		0	0.0000	0	0	0.0000	0.0000
Public – Institutional Holders	E-Voting	180557396	71488179	39.5931	71246945	241234	99.6626	0.3374
	Postal Ballot Form		0	0.0000	0	0	0.0000	0.0000
Public-Non	E-Voting	23205833	12317276	53.0784	12317276	0	100.0000	0.0000



GIRISH BHATIA,
PRACTISING COMPANY SECRETARY
Flat No.5B, Shubham Apartment
19-B, Alipore Road, Kolkata – 700027.

Mobile No : 9903868281
Email : girishbhatia1956@gmail.com
PAN : ACWPB0146N

Institutions	Postal Ballot Form		605	0.0026	605	0	100.0000	0.0000
Total		269515312	149558143	55.4915	149316909	241234	99.8387	0.1613

Based on the aforesaid results, the Resolution No.1 as contained in the Notice dated 14th February, 2020 have been passed with the **requisite majority**.

All the relevant records relating to the voting through Postal Ballot Forms are under my safe custody and will be handed over to the Chairman or Company Secretary for preserving safely after the Chairman considers, approves and signs the minutes of the Meeting.

Thanking You,

GIRISH BHATIA
Company Secretary in Practice

Girish

(CS GIRISH BHATIA)
Practising Company Secretary
FCS : 3295 CP : 13792

Place : Kolkata
Date : 25/03/2020



GIRISH BHATIA
COMPANY SECRETARIES
Flat No. 5B, Shubham Apartment
19-B, Alipore Road
Kolkata-700 027
C.P No.- 13792

UDIN - F003295A000625202
Dt. 25/03/2020

Countersigned by :
For Magma Fincorp Limited

Sd/-
Mayank Poddar
Chairman Emeritus and Whole time Director
(DIN: 00009409)

CERTIFIED TRUE COPY OF THE MINUTES OF THE PROCEEDINGS NO. 1/2019-20 HELD ON WEDNESDAY, THE 25 MARCH 2020 AT 2:00 P.M AT THE REGISTERED OFFICE OF MAGMA FINCORP LIMITED, RELATING TO DECLARATION OF THE RESULT ON THE VOTING BY POSTAL BALLOT CONDUCTED PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH RELEVANT RULES THEREUNDER ON THE SPECIAL RESOLUTIONS UNDER VARIOUS SECTIONS OF THE COMPANIES ACT, 2013 AS SET OUT IN THE NOTICE DATED 14 FEBRUARY 2020

Present:

- | | | |
|----|---------------------|--------------------------|
| 1. | Mr. Mayank Poddar | Chairman for the meeting |
| 2. | Mrs. Kalpana Poddar | Member |

SPECIAL RESOLUTION:

ITEM NO. 1

Issuance of debt securities pursuant to Sections 42, 71, 179 and 180(1)(c) of the Companies Act, 2013, upto an overall ceiling of Rs. 3000 Crores on Private Placement basis

“**RESOLVED THAT** pursuant to the provisions of Sections 42, 71, 179 and 180(1)(c) of the Companies Act, 2013 (“the Act”) read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rule, 2014 including any amendment thereto, and applicable provisions of SEBI (Issue and Listing of Debt Securities) Regulations, 2008, as amended (‘Debt Regulations’) in case where the Company is proposing for listing such debt securities on one or more recognized stock exchanges, Listing Regulations, as amended, RBI Master Directions on Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, Master Direction on External Commercial Borrowings, Trade Credits and Structured Obligations issued by Reserve Bank of India, the Foreign Exchange Management Act, 1999, as amended from time to time, rules, regulations, guidelines, notifications, clarifications and circulars, if any, prescribed by the Government of India, all applicable regulations, directions, guidelines, circulars and notifications of the Reserve Bank of India and such other applicable laws (including any amendment(s), statutory modification(s) or re-enactment thereof), Company’s Policy for Resource Planning and in accordance with the Memorandum of Association and the Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded for the issue and allotment on private placement basis, in one or more series or tranches, in such classes and with such rights or terms as may be considered necessary, one or more of the following non convertible debt securities, that is to say, secured debentures, unsecured debentures, bonds, subordinated debt securities, covered bonds, or other debt securities, whether constituting a charge (including in the nature of pledge) on any specific or general assets of the Company or not (herein inclusively referred to as “Debt Securities”), such that the aggregate value of such Debt Securities during financial year

2020-21 shall not exceed, excluding any Debt Securities already issued earlier or any re-issuance thereof, the limit of Rs. 3000 Crore (Rupees Three Thousand Crore only) as per the terms and conditions as stated in the Statement.

RESOLVED FURTHER THAT consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “Board”), or Management Committee of the Board of Directors (hereinafter referred to as “Committee”) thereof to deal with the matters relating to the finalization of the terms and conditions of such Debt Securities to be issued and allotted from time to time within the aggregate limit specified above, including, but not limited to, decide on any terms of amount payable on application and calls from time to time, and offer the same on private placement basis to any one or more investors as per the terms and conditions as stated in the Statement.

RESOLVED FURTHER THAT the Board or Committee thereof be and is hereby authorized and empowered to consider, transact and decide matters, from time to time, pertaining to the private placement of Debt Securities, including finalization and issuance of any offer letter, opening of a separate bank account and allot the Debt Securities in one or more tranches, including, where so considered appropriate, amount payable on application and further amounts as may be called from time to time and the allotment thereof, to sign, verify, execute and file all necessary forms and documents, if any, with any governmental authority including but not limiting to the Registrar of Companies, Kolkata, West Bengal, Securities and Exchange Board of India and/or such other authorities as may be required from time to time and to do all such acts, deeds, matters and things necessary or expedient to give effect to the issue of Debt Securities and ensuring compliance and/or any actions as may be required under applicable law.”

Summary of the Postal Ballot votes casted through Physical Mode is as follows:

S No.	Particulars	Special Resolution No. 1
1.	Total No. of Postal Ballot Forms Received	03
2.	Total No. of Invalid Postal Ballot Forms	-
3.	Total No. of Valid Postal Ballot Forms	03
4.	Total No. of Valid Postal Ballot Forms in Favour of the Resolution	03
5.	Total No. of Valid Postal Ballot Forms Against the Resolution	-
7.	Total No. of Votes/Shares casted	605
8.	Total No. of Votes/Shares in favour the Resolution	605
9.	Total No. of Votes/Shares against the Resolution	-

Summary of the Postal Ballot votes casted through Electronic Voting System is as follows:

Particulars		Special Resolution No. 1
1.	Total No. of votes/ shares casted through e-voting system	149557538
2.	Total No. of votes/ shares casted in favour of the resolution	149316304
3.	Total No. of votes/ shares casted against the resolution	241234

Summary of total votes casted (aggregate of Physical & Electronic Voting System) is as follows:-

Resolution no. 1- Issuance of debt securities pursuant to Sections 42, 71, 179 and 180(1)(c) of the Companies Act, 2013, upto an overall ceiling of Rs. 3000 Crores on Private Placement basis

Sr. No	Votes casted	By Physical Ballot	By Electronic Voting	Total No. of votes/shares	%
1	Favour	605	149316304	149316909	99.8387
2	Against	-	241234	241234	0.1613
Total				149558143	100.0000

The brief analysis of the results of the voting through e-voting and Postal Ballot Form are as under:

Particulars	Special Resolution No. 1 and 2
Date of announcement of Postal Ballot/E-voting results	25.03.2020
Date of the Notice of Postal Ballot	14.02.2020
Record date for reckoning voting rights	14.02.2020
Total number of shareholders on record date	21049
No. of Shareholders present in meeting either in person or through proxy Promoters and Promoter Group : Public : Total	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group : Public :	Not Applicable


Item No.1

Details of Agenda	Issuance of debt securities pursuant to Sections 42, 71, 179 and 180(1)(c) of the Companies Act, 2013, upto an overall ceiling of Rs. 3000 Crores on Private Placement basis
Resolution Required	Special Resolution
Mode of Voting	E-Voting+Postal Ballot
Whether Promoter / Promoter group are interested in the agenda or resolution ?	No

Category	Mode of Voting	Number of shares held (1)	Number of votes polled (2)	% of Votes Polled on outstanding shares (3)=(2)/(1) * 100	Number of Votes		% of Votes polled	
					Favour (4)	Against (5)	Favour (6)= (4)/(2)* 100	Against (7)= (5)/(2)* 100
Promoter & Promoter Group	E-Voting	65752083	65752083	100.0000	65752083	0	100.0000	0.0000
	Postal Ballot Form		0	0.0000	0	0	0.0000	0.0000
Public – Institutional Holders	E-Voting	180557396	71488179	39.5931	71246945	241234	99.6626	0.3374
	Postal Ballot Form		0	0.0000	0	0	0.0000	0.0000
Public-Non Institutions	E-Voting	23205833	12317276	53.0784	12317276	0	100.0000	0.0000
	Postal Ballot Form		605	0.0026	605	0	100.0000	0.0000
Total		269515312	149558143	55.4915	149316909	241234	99.8387	0.1613

The Chairman thereafter stated that the above Resolution set out in the Notice dated 14 February 2020 was duly approved and passed by requisite majority and the last date of e-voting and receipt of postal ballot forms i.e. Monday, 23 March 2020 is the date of passing of the said Resolution.

For Magma Fincorp Limited


Shabnum Zaman
 Company Secretary