

01 August 2019

Corporate Relationship Department
BSE Limited

25th Floor, P.J. Towers, Dalal Street, Fort,
Mumbai – 400 001

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

Company Code - 524000

Symbol - MAGMA

Sub: Unaudited Financial Results (Standalone & Consolidated) along with Limited Review Report of the Statutory Auditors on the same for the quarter ended 30 June 2019

Ref: Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Dear Sir,

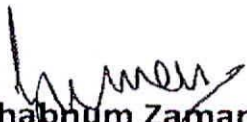
This is to inform you that the Board of Directors at its meeting held today i.e. 01 August 2019 has inter alia approved the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended 30 June 2019 which have been prepared in accordance with applicable Indian Accounting Standards (IND AS). The said results has been reviewed by the Audit Committee of the Board. The Board Meeting commenced at 9:00 A.M. and concluded at 12:30 P.M.

Pursuant to Regulation 33 of the Listing Regulations, we are enclosing herewith the Standalone and Consolidated Unaudited Financial Results of the Company along with the Limited Review Report of the Statutory Auditors, M/s B S R & Co., LLP, on the said results for your kind reference and record.

Pursuant to Regulation 30 of the Listing Regulations, please note that the investor's presentation is being sent separately and subsequently the same will be uploaded on the website of the Company.

Kindly take the same on record.

For Magma Fincorp Limited


Shabnum Zaman
Company Secretary

BSR & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

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Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Magma Fincorp Limited under Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Magma Fincorp Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Magma Fincorp Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its joint ventures for the quarter ended 30 June 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
Magma Housing Finance Limited	Subsidiary
Jaguar Advisory Services Private Limited	Joint venture
Magma HDI General Insurance Company Limited	Joint venture

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Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Magma Fincorp Limited under Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial results of one subsidiary included in the Statement, whose interim financial results reflect total revenues of Rs 8,370.46 Lakhs, total net profit after tax of Rs 956.96 Lakhs and total comprehensive income of Rs 1,091.16 Lakhs, for the quarter ended 30 June 2019, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of Rs (159.53 Lakhs) and total comprehensive income of Rs 292.92 Lakhs for the quarter ended 30 June 2019, as considered in the Statement, in respect of one joint venture, whose interim financial results have not been reviewed by us. The above financial information are before giving effect to any consolidation adjustments. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and joint venture, are based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
8. The Statement also includes the Group's share of net profit after tax of Rs 17.98 Lakhs and total comprehensive income of Rs 84.35 Lakhs for the quarter ended 30 June 2019, respectively, as considered in the Statement, in respect of one joint venture, based on their interim financial information which have not been reviewed. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters.

For **B S R & Co. LLP**

Chartered Accountants

Firm Registration Number: 101248W / W-100022



Manoj Kumar Vijai

Partner

Membership number: 046882

UDIN: 19046882AAAAET2366

Place: Mumbai

Date : 1 August 2019



MAGMA FINCORP LIMITED

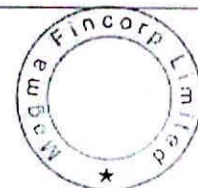
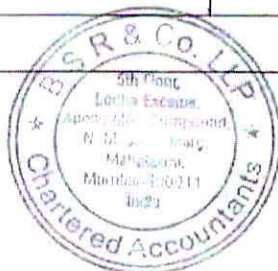
Statement of Consolidated Unaudited Financial Results for the Quarter Ended 30 June 2019

(₹ in Lacs)

Particulars	Quarter Ended			Year Ended
	30 June 2019	31 March 2019	30 June 2018	31 March 2019
	(Unaudited)	(Audited) ^e	(Unaudited)	(Audited)
1 Revenue				
(a) Interest income	60,117.96	58,587.79	55,041.80	224,975.68
(b) Rental income	809.06	720.37	707.06	2,768.78
(c) Fees and commission income	2,200.41	2,170.87	2,614.32	9,274.06
(d) Net gain on fair value changes	-	-	112.62	448.39
(e) Net gain on derecognition of financial instruments	-	523.87	334.66	7,986.38
Total revenue from operation	63,127.43	62,002.90	58,807.46	245,453.49
(a) Other income	2,067.50	1,509.36	1,955.01	5,885.57
Total revenue	65,194.93	63,512.26	60,762.47	251,339.06
2 Expenses				
(a) Finance costs	32,883.93	29,513.87	26,711.03	112,223.40
(b) Net loss on fair value changes	27.76	90.28	-	-
(c) Impairment on financial instruments	12,866.05	4,128.27	8,441.97	26,539.87
(d) Employee benefits expenses	11,982.98	10,925.53	10,977.15	43,663.79
(e) Depreciation and amortisation expense	1,861.41	1,382.50	1,214.42	5,046.39
(f) Other expenses	3,874.52	4,813.07	4,548.14	19,695.91
Total expenses	63,496.65	50,853.52	51,892.71	207,169.39
3 Profit before share of profit/(loss) of joint ventures and tax (1-2)	1,698.28	12,658.74	8,869.76	44,169.67
4 Share of profit/(loss) of joint ventures	(141.55)	(165.15)	796.78	66.42
5 Profit before tax (3+4)	1,556.73	12,493.59	9,666.54	44,236.09
6 Tax expense				
(a) Current tax - current year	706.27	(2,128.06)	3,787.84	2,992.00
earlier year	(66.73)	231.33	-	376.42
(b) Deferred tax	(147.11)	5,860.35	(933.67)	10,467.04
Total tax expense	492.43	3,963.62	2,854.17	13,835.46
7 Profit for the period (5-6)	1,064.30	8,529.97	6,812.37	30,400.63
8 Other comprehensive income				
(a) (i) Items that will not be reclassified to profit and loss				
Remeasurements of the defined benefit plans	(218.50)	(33.39)	(68.47)	(208.43)
Share of profit of equity-accounted investee, net of tax	-	(1.35)	-	(1.35)
(ii) Income tax relating to items that will not be reclassified to profit and loss	76.00	11.67	25.76	73.12
(b) (i) Items that will be reclassified to profit and loss				
Debt Instruments through other comprehensive income	78.80	(1,018.23)	668.43	(1,022.87)
Share of profit of equity-accounted investee, net of tax	518.83	211.86	(657.84)	337.80
(ii) Income tax relating to items that will be reclassified to profit and loss	(16.15)	305.11	(200.94)	325.03
Total other comprehensive income	438.98	(524.33)	(233.06)	(496.70)
9 Total comprehensive income for the period (7+8)	1,503.28	8,005.64	6,579.31	29,903.93
10 Total comprehensive income for the period attributable to				
(a) Owners of the Company	1,503.28	8,005.64	6,579.31	29,903.93
(b) Non-controlling interests	-	-	-	-
11 Profit for the period attributable to				
(a) Owners of the Company	1,064.30	8,529.97	6,812.37	30,400.63
(b) Non-controlling interests	-	-	-	-
12 Other comprehensive income attributable to				
(a) Owners of the Company	438.98	(524.33)	(233.06)	(496.70)
(b) Non-controlling interests	-	-	-	-
13 Paid-up equity share capital (Face value of ₹ 2/- each)	5,386.84	5,386.48	5,385.73	5,386.48
14 Earnings per share (not annualised)				
(a) Basic (in ₹)	0.40	3.17	2.57	11.33
(b) Diluted (in ₹)	0.39	3.16	2.56	11.31

See accompanying notes to the financial results

* Refer Note 13



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MAGMA FINCORP LIMITED

Statement of Consolidated Unaudited Financial Results for the Quarter Ended 30 June 2019

Notes :

- 1] The consolidated financial results of Magma Fincorp Limited ("the Company"), its subsidiary (collectively referred to as "the Group") and its joint ventures have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. These financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS 34 - 'Interim Financial Reporting'.
- 2] The mandated consolidated financial results for the quarter ended 30 June 2019 have been reviewed by the Audit Committee and recommended for adoption to the Board of Directors. The Board of Directors of the Company have considered and approved the same at its Meeting held on 01 August 2019.
- 3] The above consolidated financial results have been subjected to limited review by the statutory auditors of the Company as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The reports of the statutory auditors are unqualified.
- 4] In accordance with Regulation 33 of the Listing Regulations, the Group shall publish consolidated financial results. The review report of the Statutory Auditors and financial results shall be filed with BSE Limited and National Stock Exchange of India Limited and shall be available on the Company's website www.magma.co.in or on the website of BSE (www.bseindia.com) or NSF (www.nseindia.com).
- 5] The consolidated financial results have been prepared in accordance with the Ind AS 110 (Consolidated Financial Statements) and Ind AS 114 (Joint Arrangements) and comprise of the financial results of Magma Fincorp Limited, its subsidiary, Magma Housing Finance Limited ("MHFL") and its joint ventures, Magma HDI General Insurance Company Limited and Jaguar Advisory Services Private Limited.
- 6] The Group's operating segments are established in the manner consistent with the components of the Group that are evaluated regularly by the Chief Operating Decision Maker as defined in Ind AS 108 - 'Operating Segments'. The Group is engaged primarily in the business of financing and there are no separate reportable segments as per Ind AS 108.
- 7] During the quarter, the Company has allotted 18,000 equity shares of the face value of ₹ 2/- each to the eligible employees of the Company under Employee Stock Option Plan pursuant to SEBI (ESOS and ESOS) Guidelines, 1999, and with corresponding provision of SEBI (Share Based Employee Benefits) Regulations 2014, as amended from time to time. Consequent to the said allotment, the total paid-up equity share capital of the Company stands increased to 26,93,32,236 equity shares of ₹ 2/- each aggregating to ₹ 5,386.84 lacs. The equity shares issued and allotted as aforesaid rank pari passu with the existing equity shares of the Company in all respect.
- 8] During the quarter, the Company has issued 20,14,145 secured retail Non Convertible Debentures of the face value ₹ 1,000/- each aggregating to ₹ 20,141.45 lacs which were allotted on 06 May 2019 and listed with BSE and NSE on 08 May 2019. The entire amount of proceeds of the issue were used for the purposes as stated in its 'Tranche - I Prospectus' and there is no unutilised amount pertaining to this issuance.
- 9] The listed Non Convertible Debentures of the Group as on 30 June 2019 are secured by exclusive charge on designated loan receivables of the Group and also by a subservient charge over certain immovable properties. The total asset cover is hundred percent or above of the principal amount of the said debentures.
- 10] During the quarter, the shareholding of the Company in Magma HDI General Insurance Company Limited has reduced from 31.92% to 27.76%, pursuant to preferential issue by Magma HDI General Insurance Company Limited.
- 11] The Group has adopted Ind AS 116 effective 01 April 2019, using the modified retrospective method. The Group has applied the standard to its leases with the cumulative impact recognised on the date of initial application (01 April 2019). Accordingly, previous period information has not been restated. This has resulted in recognizing a right-of-use asset and a corresponding lease liability. The effect of the adoption is not significant to the profit for the period.
- 12] Unaudited Financial Results of Magma Fincorp Limited (Standalone Information)

(₹ in lacs)

PARTICULARS	Quarter Ended			Year Ended
	30 June 2019	31 March 2019	30 June 2018	31 March 2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Total revenue	57,664.93	58,025.67	55,440.94	228,474.56
2. Profit before tax	1,101.54	12,548.54	7,780.33	40,287.91
3. Profit for the period	784.70	8,651.86	5,145.62	27,512.87
4. Total comprehensive income for the period	570.65	8,543.20	5,410.75	27,330.88

* Refer Note 13

- 13] Figures for the quarter ended 31 March 2019 are the balancing figures between figures in respect of full financial year and the year to date figures upto the third quarter of the previous financial year.
- 14] Previous year's quarter's figures have been regrouped and rearranged wherever necessary to confer to the current quarter year's presentation.

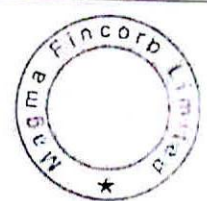
By order of the Board
For Magma Fincorp Limited

(Signature)
Sanjay Chauria

Vice Chairman and Managing Director
DIN No. 00009894

Place : Kolkata
Dated : 01 August 2019

Corporate Office - Equinox Business Park, 2nd Floor, Tower 3, Off BKC, LBS Marg, Karla West, Mumbai - 400 070
Registered Office - Development House, 24 Park Street, Kolkata - 700 016
Website : www.magma.co.in; CIN : L51504WB1978PLC031813
Phone: 033-4401 7350, Fax: 033-4401 7428; E-mail: shabnam.zaman@magma.co.in



B S R & Co. LLP

Chartered Accountants

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Limited Review Report on Unaudited Quarterly Standalone Financial Results of Magma Fincorp Limited under Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Magma Fincorp Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Magma Fincorp Limited for the quarter ended 30 June 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Limited Review Report on Unaudited Quarterly Standalone Financial Results of Magma Fincorp Limited under Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants
Firm Registration Number: 101248W / W-100022



Manoj Kumar Vijai
Partner

Membership number: 046882
UDIN: 19046882AAAES7430

Place: Mumbai
Date : 1 August 2019



MAGMA FINCORP LIMITED

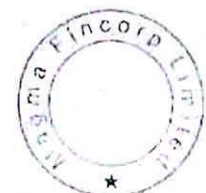
Statement of Standalone Unaudited Financial Results for the Quarter Ended 30 June 2019

(₹ in lacs)

Particulars	Quarter Ended			Year Ended
	30 June 2019	31 March 2019	30 June 2018	31 March 2019
	(Unaudited)	(Audited)*	(Unaudited)	(Audited)
1 Revenue				
(a) Interest income	53,148.36	53,045.58	50,266.59	203,654.55
(b) Rental income	809.06	720.37	707.06	2,768.78
(c) Fees and commission income	1,943.77	1,901.76	2,463.61	8,446.93
(d) Net gain on fair value changes	-	2.60	113.26	567.43
(e) Net gain on derecognition of financial instruments	-	1,045.33	-	7,676.93
Total revenue from operation	55,901.19	56,715.64	53,550.52	223,114.60
(a) Other income	1,763.74	1,310.03	1,890.42	5,359.96
Total revenue	57,664.93	58,025.67	55,440.94	228,474.56
2 Expenses				
(a) Finance costs	29,137.23	26,745.93	24,383.35	101,764.01
(b) Net loss on fair value changes	27.76	-	-	-
(c) Impairment on financial instruments	12,398.28	4,224.71	8,379.42	26,241.44
(d) Employee benefits expenses	9,960.98	9,162.70	9,776.93	38,040.90
(e) Depreciation and amortisation expense	1,837.47	1,373.39	1,208.15	5,015.63
(f) Other expenses	3,201.67	3,970.40	4,012.76	17,124.67
Total expenses	56,563.39	45,477.13	47,660.61	188,186.65
3 Profit before tax (1-2)	1,101.54	12,548.54	7,780.33	40,287.91
4 Tax expense				
(a) Current tax- current year	375.81	(1,905.21)	3,556.84	2,117.00
- earlier year	(64.09)	232.38	-	383.10
(b) Deferred tax	5.12	5,569.51	(922.13)	10,274.94
Total tax expense	316.84	3,896.68	2,634.71	12,775.04
5 Profit for the period (3-4)	784.70	8,651.86	5,145.62	27,512.87
6 Other comprehensive income				
(a) (i) Items that will not be reclassified to profit and loss				
Remeasurements of the defined benefit plans	(212.39)	(3.17)	(75.39)	(188.65)
(ii) Income tax relating to items that will not be reclassified to profit and loss	74.22	2.86	26.34	65.92
(b) (i) Items that will be reclassified to profit and loss				
Debt Instruments through other comprehensive income	(116.64)	(165.48)	482.94	(91.56)
(ii) Income tax relating to items that will be reclassified to profit and loss	40.76	57.13	(168.76)	32.00
Total other comprehensive income	(214.05)	(108.66)	265.13	(182.29)
7 Total comprehensive income for the period (5+6)	570.65	8,543.20	5,410.75	27,330.58
8 Paid-up equity share capital (Face value of ₹ 2/- each)	5,386.84	5,386.48	5,385.73	5,386.48
9 Earnings per share (not annualised)				
(a) Basic (in ₹)	0.29	3.21	1.94	10.25
(b) Diluted (in ₹)	0.29	3.21	1.93	10.29

See accompanying notes to the financial results

* Refer Note 10





MAGMA FINCORP LIMITED

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30 June 2019

Notes :

- 1] The standalone financial results of Magma Fincorp Limited ("the Company") have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. These financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS 34 - 'Interim Financial Reporting'.
- 2] The unaudited standalone financial results for the quarter ended 30 June 2019 have been reviewed by the Audit Committee and recommended for adoption to the Board of Directors. The Board of Directors of the Company have considered and approved the same at its Meeting held on 01 August 2019.
- 3] The above standalone financial results have been subjected to limited review by the statutory auditors of the Company as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The reports of the statutory auditors are unqualified.
- 4] The review report of the Statutory Auditors and financial results shall be filed with BSE Limited and National Stock Exchange of India Limited and shall be available on the Company's website www.magma.co.in or on the website of BSE (www.bseindia.com) or NSE (www.nseindia.com).
- 5] The Company's operating segments are established in the manner consistent with the components of the Company that are evaluated regularly by the Chief Operating Decision Maker as defined in Ind AS 108 - 'Operating Segments'. The Company is engaged primarily in the business of financing and there are no separate reportable segments as per Ind AS 108.
- 6] During the quarter, the Company has allotted 18,000 equity shares of the face value of ₹ 2/- each to the eligible employees of the Company under Employee Stock Option Plan pursuant to SEBI (ESOS and ESPS) Guidelines, 1999, and with corresponding provision of SEBI (Share Based Employee Benefits) Regulations 2014, as amended from time to time. Consequent to the said allotment, the total paid-up equity share capital of the Company stands increased to 26,93,42,236 equity shares of ₹ 2/- each aggregating to ₹ 5,386.84 lacs. The equity shares issued and allotted as aforesaid rank pari passu with the existing equity shares of the Company in all respect.
- 7] During the quarter, Company has issued 20,14,145 secured retail Non Convertible Debentures of the face value ₹ 1,000/- each aggregating to ₹ 20,14,145 lacs which were allotted on 06 May 2019 and listed with BSE and NSE on 08 May 2019. The entire amount of proceeds of the issue were used for the purposes as stated in its 'Tranche - I Prospectus' and there is no unutilised amount pertaining to this issuance.
- 8] The listed Non Convertible Debentures of the Company as on 30 June 2019 are secured by exclusive charge on designated loan receivables of the Company and also by a subservient charge over certain immovable properties. The total asset cover is hundred percent or above of the principal amount of the said debentures.
- 9] The Company has adopted Ind AS 116 effective 01 April 2019, using the modified retrospective method. The Company has applied the standard to its leases with the cumulative impact recognised on the date of initial application (01 April 2019). Accordingly, previous period information has not been restated. This has resulted in recognizing a right-of-use asset and a corresponding lease liability. The effect of the adoption is not significant to the profit for the period.
- 10] Figures for the quarter ended 31 March 2019 are the balancing figures between figures in respect of full financial year and the year to date figures upto the third quarter of the previous financial year.
- 11] Previous year's quarter's figures have been regrouped and rearranged wherever necessary to confer to the current quarter's year's presentation.

By order of the Board
For Magma Fincorp Limited

Sanjay Chandra

Vice Chairman and Managing Director

DIN No.: 00009894

Place : Kolkata

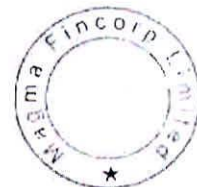
Dated : 01 August 2019

Corporate Office : Equinox Business Park, 2nd Floor, Tower 3, Off BKC, LBS Marg, Kurla West, Mumbai - 400 070

Registered Office : Development House, 24 Park Street, Kolkata - 700 016

Website : www.magma.co.in, CIN : L51504WB1978PLC031813

Phone: 033-4401 7350, Fax: 033-4401 7428; E-mail: shabnum.zaman@magma.co.in



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