

Date: 2 July 2021

To
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

Subject: Change in Key Managerial Personnel of the Company.

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

Dear Sir,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), this is to inform you that the Board of Directors at their meeting held today i.e. 2 July 2021 *inter alia* has noted and approved the following:

1. **Change in Chief Financial Officer and Key Managerial Personnel:**

Mr. Kailash Baheti, Group Chief Financial Officer of the Company has opted for early retirement and has offered to step down from the post of Group Chief Financial Officer and Key Managerial Personnel of the Company with effect from close of the business hours of 1 July 2021.

2. **Appointment of Group Chief Financial Officer and Key Managerial Personnel:**

The Board approved appointment of Mr. Sanjay Miranka as Group Chief Financial Officer and Key Managerial Personnel of the Company as per the provision of the Companies Act 2013 with effect from 2 July 2021.

The details required under Regulation 30 of the SEBI Listing Regulations in connection with change in key managerial personnel read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015 is given in the enclosed **Annexure A** and **Annexure B**.

You are requested to take note of the same.

Thanking you,

Yours faithfully,

For Magma Fincorp Limited



Shabnum Zaman
Company Secretary

Encl.: a/a

Annexure A

Change in Group Chief Financial Officer and Key Managerial Personnel

Sr. No.	Details of event that needs to be provided	Information of such event
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Mr. Kailash Baheti, Group Chief Financial Officer and Key Managerial Personnel, has opted for early retirement due to personal reasons.
2.	Date of appointment/cessation (as applicable) Term of appointment;	Mr. Baheti has offered to step down as Group Chief Financial Officer and Key Managerial Personnel with effect from close of the business hours of 1 July 2021.

Annexure B

Appointment of Mr. Sanjay Miranka as the Group Chief Financial Officer and Key Managerial Personnel of the Company

Sr. No.	Details of event that needs to be provided	Information of such event
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Mr. Sanjay Miranka has been appointed as the Group Chief Financial Officer of the Company.
2.	Date of appointment/ cessation (as applicable) Term of appointment;	Appointed as Group Chief Financial Officer and Key Managerial Personnel of the Company with effect from 2 July 2021 by the Board of Directors on the basis of recommendation of the Nomination and Remuneration Committee and the Audit Committee of the Board of Directors.
3.	Brief profile (in case of appointment);	<p>Mr. Sanjay Miranka is a qualified CA and CS and comes with over 26 years of rich experience across a diverse set of industries like Financial Services, Edible Commodities and Telecom.</p> <p>He was till recently associated with Aditya Birla Finance Limited (ABFL) for close to 18 years in various capacities such as Head of Capital Market Lending Business and later as CFO. In his tenure as CFO, ABFL's long term credit rating moved up from "AA+" to "AAA" and he has been instrumental in diversifying the funding sources and achieving one of the lowest cost of funds in the NBFC sector.</p> <p>For his outstanding contribution, he was conferred with "The Best CA CFO Award in Large Corporate BFSI Category" by the Institute of Chartered Accountants of India (ICAI) in 2020.</p>
4.	Disclosure of relationships between Directors (in case of appointment as a Director)	Not Applicable