

1 September 2020

The Secretary,
Corporate Relationship Department,
BSE Limited,
25th 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

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform you that Mr. Narayan K Seshadri (DIN: 00053563), has stepped down from the position of Independent Non-Executive Director of the Company with effect from the close of business hours of 31 August 2020. Pursuant to his stepping down Mr. Seshadri also ceased to be the Chairman of the Company. The Board of Directors of the Company appreciates his valuable contribution and support during his tenure as the Director of the Company.

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015 appended below.

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;	Due to other preoccupation and not being able to devote the time required to the Company which is initiating many structural changes.
2	Date of appointment/ cessation (as applicable) Term of appointment;	Mr. Narayan K Seshadri stepped down with effect from the close of business hours of 31 August 2020. Mr. Seshadri has been associated with the Company since 31 October 2006.

Further the details as required under Regulation 30 read with Schedule III - Part A- sub-clause (7B) of the Listing Regulations shall be submitted in due course.

You are requested to kindly take a note of the same.

Thanking You,

For Magma Fincorp Limited



Shabnum Zaman
Company Secretary