

Magma Fincorp Limited
Regd. Office
Magma House
24 Park Street, Kolkata 700 016
Tel : 91 33 4401 7350 / 7200
Fax : 91 33 4401 7313
CIN : L51504WB1978PLC031813
Web : www.magma.co.in



31 January 2019

The Secretary,
Corporate Relationship Department,
BSE Limited
25th Floor, P. J. Towers, Dalal Street, Fort,
Mumbai – 400 001

(Company Code - 524000)

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

(Symbol – MAGMA)

Dear Sir,

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Sub: Intimation of Appointment of Woman Director in the capacity of Non-Executive Independent Director

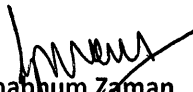
We wish to inform you that pursuant to Regulation 30 of the Listing Regulations, the Board of Directors based on recommendation of Nomination and Remuneration Committee has approved appointment of Ms. Vijayalakshmi R Iyer (DIN 05242960), as an Additional Director in the capacity of Independent Non-Executive Director of the Company with effect from 31 January 2019, on the Board 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 is given in the enclosed annexure.

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

Thanking You

Yours faithfully,
For Magma Fincorp Limited


Shabnum Zaman
Company Secretary
ACS No. 13918

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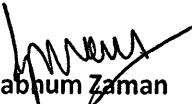
Annexure

**Appointment of Mrs. Vijayalakshmi R Iyer (DIN 05242960), as an Additional Director
on the Board 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;	Mrs. Vijayalakshmi R Iyer has been appointed as an Additional Director in the capacity of Non-Executive Independent Director on the Board of the Company
2	Date of appointment/cessation (as applicable) Term of appointment;	31 January 2019 The office of Ms. Iyer shall not be liable to retirement by rotation and she will be appointed as an Independent Director for the term of 5 years subject to the approval of shareholders at the General Meeting.
3	Brief profile (in case of appointment);	Ms. Iyer (63 years) is a Graduate from M.L.Dahanukar College of Commerce and post-graduate from Sydenham College of Commerce, Mumbai. She also has Fellowship of CAIIB of Indian Institute of Banking and Finance. She has almost four decades of rich experience in the banking industry. She had served as the Chairperson and Managing Director of Bank of India between November 2012 and May 2015. Prior to joining Bank of India, she had served as an Executive Director of Central Bank of India between November 2010 and October 2012. She had joined Union Bank of India in December 1975 as a Probationary Officer and had handled various function viz., credit function across segments including Retail, SME, Large Corporates and Project & Infrastructure Financing, Risk Management and Information Technology for almost three decades. She had also served as a Member of Finance & Investment and Enforcement in IRDAI between June 2015 and May 2017
4	Disclosure of relationships between directors (in case of appointment of a director).	Ms. Iyer is not related to any Director of the Company

Thanking You

Yours faithfully,
For Magma Fincorp Limited


Shabnum Zaman
Company Secretary
ACS No. 13918