

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



15 May 2019

The Manager,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra- Kurla Complex, Bandra (E).
Mumbai-400051

Symbol : MAGMA

BSE Limited
Corporate Relationship Department
25th floor, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

Company Code: 524000

Dear Sir,

Sub: Audited Financial Results for the quarter and year ended 31 March 2019

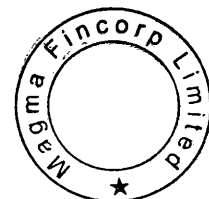
Ref: Regulations 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

This is to inform you that the Board of Directors of the Company at their meeting held today i.e. 15 May 2019 has inter-alia approved the Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31 March 2019 and Annual Financial Statements both Standalone and Consolidated for the Financial Year ended 31 March 2019. The said results have been reviewed by the Audit Committee of the Board. The Board Meeting commenced at 9:00 A.M. and concluded at 03:15 P.M.

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we are enclosing herewith the following:

Audited Financial Results:

1. Audited Financial Results of the Company, both Standalone and Consolidated. The Audited Financial Results will also be published as per the format prescribed in the Listing Regulations.
2. Auditors Report of the Statutory Auditors, M/s B S R & Co., LLP on the Audited Financial Results of the Company, both Standalone and Consolidated.



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3. Declaration for Unmodified Opinion on the Audited Financial Results of the Company, both Standalone and Consolidated.

4. Statement of disclosures of line items pursuant to Regulation 52(4) of the Listing regulations

Recommendation of Dividend/AGM date

The Board of Directors of the Company have also proposed, subject to the approval of the Shareholders at the Annual General Meeting dividend on Equity Shares @ 40% i.e Re. 0.80 per Equity Share of the face value of Rs. 2/- each;

Further, this is to inform you that the 39th Annual General Meeting (AGM) of the Members of the Company will be held on Thursday, 1 August 2019 and the dividend to be declared at the AGM shall be paid /dispatched on or before 30 August 2019.

Further please note that Certificate received in compliance with Regulations 52(5) of Listing Regulations from IDBI Trusteeship Services Limited and Catalyst Trusteeship Limited, Debenture Trustees of the Company is being forwarded to you separately.

This is for your information and record.

Kindly acknowledge receipt.

**Yours faithfully,
For Magma Fincorp Limited**


**Shabnum Zaman
Company Secretary
ACS No. 13918**

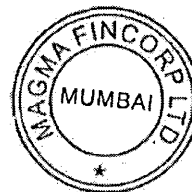
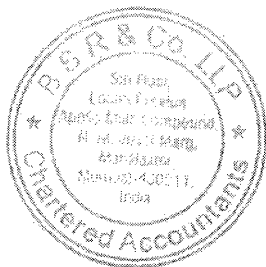


MAGMA FINCORP LIMITED

Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31 March 2019

Particulars	Quarter Ended			Year Ended	
	31 March 2019	31 December 2018	31 March 2018	31 March 2019	31 March 2018
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Revenue					
(a) Interest income	53,045.58	50,319.36	48,376.89	203,654.55	193,186.33
(b) Rental income	720.37	656.76	672.66	2,768.78	2,777.07
(c) Fees and commission income	1,901.76	2,233.11	1,802.31	8,446.93	7,351.32
(d) Net gain on fair value changes	2.60	-	-	567.41	1,306.19
(e) Net gain on derecognition of financial instruments	1,045.33	3,203.71	1,697.18	7,676.93	1,697.18
Total revenue from operation	56,715.64	56,412.94	52,549.04	223,114.60	206,318.09
(a) Other Income	1,310.03	729.20	490.22	5,359.96	3,527.58
Total revenue	58,025.67	57,142.14	53,039.26	228,474.56	209,845.67
2 Expenses					
(a) Finance costs	26,745.93	25,981.59	24,272.95	101,764.01	101,255.26
(b) Net loss on fair value changes	-	18.17	256.25	-	-
(c) Impairment on financial instruments	4,224.71	5,133.55	1,724.60	26,241.44	29,658.68
(d) Employee benefits expenses	9,162.70	9,755.10	8,671.85	38,040.90	33,059.77
(e) Depreciation and amortisation expense	1,373.39	1,196.83	1,276.14	5,015.63	4,898.60
(f) Other expenses	3,970.40	4,530.31	5,237.20	17,124.67	17,264.66
Total expenses	45,477.13	46,615.55	41,438.99	188,186.65	186,136.97
3 Profit before tax (1-2)	12,548.54	10,526.59	11,600.27	40,287.91	23,708.70
4 Tax expense					
(a) Current tax - current year	(1,905.21)	637.97	2,835.89	2,117.00	9,010.00
- earlier year	2,322.38	175.99	(115.89)	383.10	(216.81)
(b) Deferred tax	5,569.51	3,055.50	1,415.22	10,274.94	(5,207.03)
Total tax expense	3,896.68	3,869.46	4,135.22	12,775.04	3,586.16
5 Profit for the period (3-4)	8,651.86	6,657.13	7,465.05	27,512.87	20,122.54
6 Other comprehensive income					
(a) (i) Items that will not be reclassified to profit and loss					
Remeasurements of the defined benefit plans	(3.17)	(115.24)	93.49	(188.65)	(73.10)
(ii) Income tax relating to items that will not be reclassified to profit and loss	2.86	38.52	(31.36)	65.92	12.70
(b) (i) Items that will be reclassified to profit and loss					
Debt instruments through Other Comprehensive Income	(165.48)	(42.56)	(182.85)	(91.56)	100.69
(ii) Income tax relating to items that will be reclassified to profit and loss	57.13	15.57	62.63	32.00	(35.50)
Total other comprehensive income	(108.66)	(103.71)	(58.09)	(182.29)	4.79
7 Total comprehensive income for the period (5+6)	8,543.20	6,553.42	7,406.96	27,330.58	20,127.33
8 Paid-up equity share capital (Face value of ₹ 2/- each)	5,386.48	5,386.03	4,740.57	5,386.48	4,740.57
9 Earnings per share (not annualised)					
(a) Basic (in ₹)	3.21	2.47	3.15	10.25	8.49
(b) Diluted (in ₹)	3.21	2.45	3.14	10.24	8.47

See accompanying notes to the financial results



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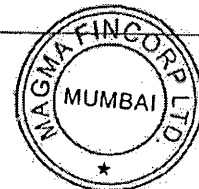
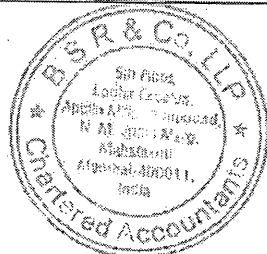
MAGMA FINCORP LIMITED

Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31 March 2019

Notes :

- 1] Disclosure of standalone assets and liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at 31 March 2019.

Particulars	(₹ in lacs)	
	As at 31 March 2019 (Audited)	As at 31 March 2018 (Audited)
A. ASSETS		
1. Financial Assets		
(a) Cash and cash equivalents	56,741.02	9,270.23
(b) Bank balances other than cash and cash equivalents	36,528.10	30,509.64
(c) Receivables		
(i) Trade receivables	868.18	215.74
(ii) Other receivables	228.80	156.15
(d) Loans	1,313,785.40	1,215,436.36
(e) Investments	30,242.16	30,556.57
(f) Other financial assets	13,528.75	14,647.66
Total Financial Assets	1,451,922.41	1,300,792.35
2. Non-Financial Assets		
(a) Current tax assets (Net)	10,737.97	9,629.94
(b) Deferred tax Assets (Net)	14,359.17	24,536.19
(c) Property, plant and equipment	15,796.90	16,343.31
(d) Capital work-in-progress	259.19	11.58
(e) Intangible assets under development	94.64	96.27
(f) Other intangible assets	2,559.43	2,763.37
(g) Other non-financial assets	3,375.05	2,639.13
Total Non-Financial Assets	47,182.35	56,019.79
TOTAL - ASSETS	1,499,104.76	1,356,812.14
B. LIABILITIES AND EQUITY		
1. Financial Liabilities		
(a) Derivative financial instruments	-	59.57
(b) Payables		
(I) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	36,487.06	31,889.68
(II) Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(c) Debt securities	36,279.16	24,233.10
(d) Borrowings (Other than debt securities)	1,047,286.77	983,346.16
(e) Subordinated liabilities	91,404.98	102,223.97
(f) Other financial liabilities	23,720.40	24,563.27
Total Financial Liabilities	1,235,178.37	1,166,315.75
2. Non-Financial Liabilities		
(a) Current tax liabilities (Net)	1,096.56	1,352.03
(b) Provisions	1,215.68	1,200.80
(c) Other non-financial liabilities	6,034.02	6,865.86
Total Non-Financial Liabilities	8,346.26	9,418.69
3. EQUITY		
(a) Equity share capital	5,386.48	4,740.57
(b) Other equity	250,193.65	176,337.13
	255,580.13	181,077.70
TOTAL - LIABILITIES AND EQUITY	1,499,104.76	1,356,812.14





MAGMA FINCORP LIMITED

Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31 March 2019

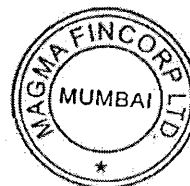
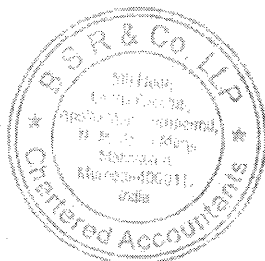
- 2] The standalone financial results of Magma Fincorp Limited ("the Company") have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company has adopted Ind AS from 01 April 2018 with the effective transition date of 01 April 2017 and accordingly, 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. Such transition has been carried out in line with the relevant exemptions provided under Ind AS 101 - 'First-time Adoption of Indian Accounting Standards' from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ("RBI") and other generally accepted accounting principles in India (collectively referred to as the "Previous GAAP").
- 3] The audited standalone financial results 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 15 May 2019.
- 4] The statutory auditors have carried out audit of the standalone annual financial results as required under Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and have issued an unmodified opinion thereon.
- 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] As required by para 32 of Ind AS 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under :

Particulars	Quarter ended	Year ended
	31 March	31 March
	2018	2018
	(Audited)	(Audited)
1 Net profit as per Previous GAAP	7,916.21	20,248.94
2 Adjustments resulting in increase / (decrease) in profit after tax as reported under Previous GAAP :		
(a) Impact on application of Expected Credit Loss method for impairment on financial instruments with corresponding reversal & related adjustments.	5,723.71	2,939.38
(b) Impact on derecognition of loans sold under direct assignment transaction and recognition of financial assets transferred under securitisation transaction	409.44	(3,318.65)
(c) Impact on recognition of financial assets and financial liabilities by application of effective interest rate	(1,679.85)	(5,259.00)
(d) Fair valuation of financial assets and liabilities carried through profit and loss	(311.21)	1,279.17
(e) Merger of entities under common control	(931.52)	271.24
(f) Others	(93.49)	72.20
(g) Tax impact on above adjustments	(3,568.24)	3,889.26
3 Net profit as per Ind AS (1+2)	7,465.05	20,122.54
4 Other comprehensive (loss)/ income, net of taxes	(58.09)	4.79
5 Total comprehensive income (3+4)	7,406.96	20,127.33

- 7] As required by para 32 of Ind AS 101, equity reconciliation between the figures reported under Previous GAAP and Ind AS is as under :

Particulars	Year ended
	31 March
	2018
	(Audited)
1 Equity as reported under Previous GAAP	219,640.36
2 Adjustments resulting in increase / (decrease) in equity as reported under Previous GAAP :	
(a) Impact on application of Expected Credit Loss method for impairment on financial instruments with corresponding reversal & related adjustments.	(61,284.47)
(b) Impact on derecognition of loans sold under direct assignment transaction and recognition of financial assets transferred under securitisation transaction	5,935.67
(c) Impact on recognition of financial assets and financial liabilities by application of effective interest rate.	(7,128.99)
(d) Fair valuation of financial assets and liabilities carried through profit and loss	2,474.07
(e) Fair valuation of financial assets and liabilities carried through other comprehensive income	194.31
(f) Tax impact on above adjustments	21,246.75
3 Equity as per Ind AS (1+2)	181,077.70

- 8] During the previous year, the Central Government had passed a Confirmation Order dated 15 January 2018 pursuant to the provisions of Section 233 of the Companies Act, 2013 approving the merger of Magma Advisory Services Limited ('MASL'), a wholly owned subsidiary, with the Company with effect from 01 April 2017, being the Appointed date. By virtue of the said merger, Magma Housing Finance Limited ('MHFL') (a wholly owned subsidiary of MASL and step down subsidiary of the Company) had become a direct wholly owned subsidiary of the Company.



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MAGMA FINCORP LIMITED

Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31 March 2019

- 9] During the previous year, the Company had acquired 26% equity shares of Magma ITL Finance Limited ('MITL') from International Tractors Limited ('ITL') (Joint Venture Partner) Pursuant to the said acquisition, MITL became a wholly owned subsidiary of the Company. Subsequently, the Board of Directors and Shareholders of the Company at their meeting held on 09 November 2017 and 17 February 2018 respectively, had approved the Scheme of Merger under Section 230 - 232 of the Companies Act, 2013 read with Section 233 and read with Rules made thereunder (the 'Scheme') for merger of MITL with the Company with effect from 01 October 2017, being the Appointed date as provided in the Scheme. The Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT), had vide its order dated 08 May 2018 approved the Scheme. This being a common control business combination under Ind AS 103, the financial results in respect of prior periods have been restated as if the business combination had occurred from the beginning of the preceding period. Accordingly, the financial results for the year ended 31 March 2018 have been restated as if the business combination had occurred with effect from 01 April 2017. Had the Company accounted for the aforesaid Scheme with effect from 01 October 2017, the 'Other Equity' would have been lower by ₹ 2,482.94 lacs as at 01 April 2017 and the total comprehensive income for year ended 31 March 2018 would have been lower by ₹ 5,096.45 lacs. Further, the Company has recognized the relevant deferred tax adjustments in the year ended 31 March 2018 amounting to ₹ 2,758.17 lacs, in accordance with Ind AS 103 - 'Business Combinations' and Ind AS 12 - 'Income Taxes'.
- 10] During the quarter ended 30 June 2018, the Company has allotted 3,22,58,064 equity shares of face value of ₹ 2/- each to Qualified Institutional Buyers, aggregating to approximately ₹ 50,000 lacs, including premium of ₹ 153/- per share under Chapter VIII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended and Companies Act, 2013 read with relevant rules thereunder and other applicable provisions. Consequent to the said allotment, the total paid-up equity share capital of the Company stands increased to 26,92,86,736 equity shares of ₹ 2/- each aggregating to ₹ 5,385.73 lacs. The equity shares issued and allotted as aforesaid rank pari passu with the existing equity shares of the Company in all respect.
- 11] During the year, the Nomination and Remuneration Committee of the Board of Directors has granted 3,80,000 options, 3,60,000 options and 8,65,083 options, under various tranches at an exercise price of ₹ 2/-, ₹ 100/- and ₹ 120/- per share respectively under Magma Employee Stock Option Plan 2007 ('MESOP 2007') and 3,00,000 options at an exercise price of ₹ 100/- per share under Magma Restricted Stock Option Plan 2014 ('MRSOP 2014'). These options has been granted to the eligible employees of the Company (each Option entitles the option holder to 1 equity share of ₹ 2/- each).
- 12] During the year, the Nomination and Remuneration Committee through Resolution by Circulation passed on 08 November 2018 and at its meeting held on 30 January 2019 has allotted 15,000 and 22,500 equity shares respectively, 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 26,93,24,236 equity shares of ₹ 2/- each aggregating to ₹ 5,386.48 lacs. The equity shares issued and allotted as aforesaid rank pari passu with the existing equity shares of the Company in all respect.
- 13] On 14 May 2019, 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.
- 14] The Board of Directors at their meeting considered and recommended an equity dividend 40% i.e. ₹ 0.80/ per equity share of ₹ 2/- each aggregating to ₹ 2,597.65 lacs (including taxes) for the financial year 2018-19, including equity shares allotted post 31 March 2019 upto record date, subject to approval of the shareholders.
- 15] During the quarter ended 31 December 2018, the Company has subscribed to 51,38,889 equity shares of ₹ 10/- each at a price of ₹ 40/- each (including a premium of ₹ 30/- each) of Magma HDI General Insurance Company Limited, a Joint Venture Company aggregating ₹ 2,055.56 lacs on right issue basis and the shares have been allotted as fully paid up.
- 16] Pursuant to the approval of the Board of Directors of the Company in their meeting held on 02 November 2018 and Management Committee of the Board on 15 January 2019, the Company has filed a Draft Shelf Prospectus with BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) on 15 January 2019, for a public issue of 100 lacs secured redeemable non-convertible debentures ('NCD') of ₹ 1,000 each aggregating up to ₹ 1,00,000 lacs and received in principal approval on 23 January 2019 from BSE and NSE. The NCDs will be issued in one or more tranches, on terms and conditions as set out in separate tranche prospectus(es) for each tranche issue. Subsequently, the Company has filed the Shelf Prospectus and Tranche - I Prospectus on 29 March 2019, with Registrar of Companies (RoC), BSE and NSE. The issue opened on 08 April 2019 and closed on 30 April 2019. 2,01,45,145 NCDs were allotted on 06 May 2019 and listed with BSE and NSE on 08 May 2019. The entire amount of the proceeds of the issue shall be used for the purpose as stated in the Tranche - I Prospectus.
- 17] The listed Non Convertible Debentures of the Company as on 31 March 2019 are secured by exclusive charge on standard 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.
- 18] The figures for the last quarter of the current year and of the previous year are the balancing figures between audited figures in respect of the full financial year and the published year-to-date unaudited figures upto third quarter.
- 19] Previous year's /quarter's figures have been regrouped and rearranged wherever necessary to confer to the current quarter's/year's presentation.

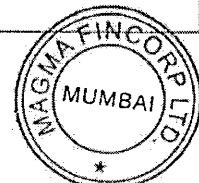
By order of the Board
For Magma Fincorp Limited

Saujay Chamria

Vice Chairman and Managing Director
DIN No.: 00009894

Place : Mumbai
Dated : 15 May 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





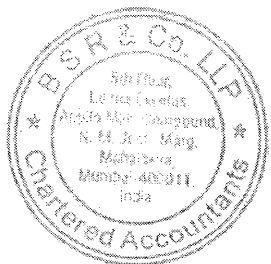
MAGMA FINCORP LIMITED

Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31 March 2019

(₹ in lacs)

Particulars	Quarter Ended			Year Ended	
	31 March 2019	31 December 2018	31 March 2018	31 March 2019	31 March 2018
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Revenue					
(a) Interest income	58,587.79	56,041.57	53,106.90	224,975.68	212,606.70
(b) Rental income	720.37	656.76	672.66	2,768.78	2,777.07
(c) Fees and commission income	2,170.87	2,446.66	2,000.89	9,274.06	8,134.40
(d) Net gain on fair value changes	-	-	-	448.59	1,539.68
(e) Net gain on derecognition of financial instruments	523.87	3,352.85	2,743.72	7,986.38	3,978.66
Total revenue from operation	62,002.90	62,497.84	58,524.17	245,453.49	229,036.51
(a) Other Income	1,509.36	919.40	508.87	5,885.57	3,750.42
Total revenue	63,512.26	63,417.24	59,033.04	251,339.06	232,786.93
2. Expenses					
(a) Finance costs	29,513.87	28,692.21	26,701.68	112,223.40	111,748.76
(b) Net loss on fair value changes	90.28	30.09	281.75	-	-
(c) Impairment on financial instruments	4,128.27	5,247.06	2,918.67	26,539.87	31,594.60
(d) Employee benefits expenses	10,925.53	11,120.51	9,694.14	43,663.79	36,803.34
(e) Depreciation and amortisation expense	1,382.50	1,204.49	1,282.25	5,046.39	4,922.45
(f) Other expenses	4,813.07	5,165.17	5,698.43	19,695.94	18,819.92
Total expenses	50,853.52	51,459.53	46,576.92	207,169.39	203,889.07
3. Profit before share of profit/(loss) of joint ventures and tax (1-2)	12,658.74	11,957.71	12,456.12	44,169.67	28,897.86
4. Share of profit/(loss) of joint ventures	(165.15)	(273.42)	(8.14)	66.42	186.82
5. Profit before tax (3+4)	12,493.59	11,684.29	12,447.98	44,236.09	29,084.68
6. Tax expense					
(a) Current tax - current year	(2,128.06)	622.47	3,313.89	2,992.00	10,703.00
- earlier year	231.33	184.02	(152.55)	376.42	(254.00)
(b) Deferred tax	5,860.35	3,479.23	1,283.35	10,467.04	(5,053.09)
Total tax expense	3,963.62	4,285.72	4,444.69	13,835.46	5,395.91
7. Profit for the period (5-6)	8,529.97	7,398.57	8,003.29	30,400.63	23,688.77
8. Other comprehensive income					
(a) (i) Items that will not be reclassified to profit and loss					
Remeasurements of the defined benefit plans	(33.39)	(115.70)	85.28	(208.43)	(67.27)
Share of profit of equity-accounted investee, net of tax	(1.35)	-	30.48	(1.35)	30.48
(ii) Income tax relating to items that will not be reclassified to profit and loss	11.67	38.67	(28.60)	73.12	10.60
(b) (i) Items that will be reclassified to profit and loss					
Debt Instruments through Other Comprehensive Income	(1,018.23)	(534.15)	53.56	(1,022.87)	901.85
Share of profit of equity-accounted investee, net of tax	211.86	823.60	(90.98)	337.80	(291.32)
(ii) Income tax relating to items that will be reclassified to profit and loss	305.11	160.27	(20.45)	325.03	(314.03)
Total other comprehensive income	(524.33)	372.69	29.29	(496.70)	270.31
9. Total comprehensive income for the period (7+8)	8,005.64	7,771.26	8,032.58	29,903.93	23,959.08
10. Total comprehensive income for the period attributable to					
(a) Owners of the Company	8,005.64	7,771.26	8,032.58	29,903.93	23,959.08
(b) Non-controlling interests	-	-	-	-	-
11. Profit for the period attributable to					
(a) Owners of the Company	8,529.97	7,398.57	8,003.29	30,400.63	23,688.77
(b) Non-controlling interests	-	-	-	-	-
12. Other comprehensive income attributable to					
(a) Owners of the Company	(524.33)	372.69	29.29	(496.70)	270.31
(b) Non-controlling interests	-	-	-	-	-
13. Paid-up equity share capital (Face value of ₹ 2/- each)	5,386.48	5,386.03	4,740.57	5,386.48	4,740.57
14. Earnings per share (not annualised)					
(a) Basic (in ₹)	3.17	2.75	3.38	11.33	10.00
(b) Diluted (in ₹)	3.16	2.73	3.37	11.31	9.97

See accompanying notes to the financial results



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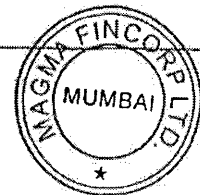
MAGMA FINCORP LIMITED

Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31 March 2019

Notes :

11 Disclosure of consolidated assets and liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at 31 March 2019.

Particulars	(₹ in lacs)	
	As at 31 March 2019 (Audited)	As at 31 March 2018 (Audited)
A. ASSETS		
1. Financial Assets		
(a) Cash and cash equivalents	57,098.21	10,160.01
(b) Bank balances other than cash and cash equivalents	38,586.29	30,509.64
(c) Receivables		
(i) Trade receivables	868.18	215.74
(ii) Other receivables	228.80	156.15
(d) Loans	1,500,663.29	1,357,042.44
(e) Investments	14,114.65	14,026.19
(f) Other financial assets	18,611.57	19,957.15
Total Financial Assets	1,630,170.99	1,432,067.32
2. Non-Financial Assets		
(a) Current tax assets (Net)	10,755.86	9,748.24
(b) Deferred tax Assets (Net)	13,758.37	23,827.30
(c) Property, plant and equipment	15,867.62	16,388.13
(d) Capital work-in-progress	290.24	11.58
(e) Intangible assets under development	94.64	96.27
(f) Other intangible assets	2,616.27	2,840.29
(g) Goodwill	1,430.34	1,430.34
(h) Other non-financial assets	3,943.64	3,024.69
Total Non-Financial Assets	48,756.98	57,366.84
TOTAL - ASSETS	1,678,927.97	1,489,434.16
B. LIABILITIES AND EQUITY		
LIABILITIES		
1. Financial Liabilities		
(a) Derivative financial instruments	-	59.57
(b) Payables		
(I) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	36,966.00	32,238.06
(II) Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(c) Debt securities	49,250.44	34,688.13
(d) Borrowings (Other than debt securities)	1,162,730.49	1,075,753.25
(e) Subordinated liabilities	101,330.04	102,223.97
(f) Other financial liabilities	44,664.46	36,663.65
Total Financial Liabilities	1,394,941.43	1,281,626.63
2. Non-Financial Liabilities		
(a) Current tax liabilities (Net)	1,192.27	1,632.03
(b) Provisions	1,274.84	1,252.09
(c) Other non-financial liabilities	7,130.64	7,721.73
Total Non-Financial Liabilities	9,597.75	10,605.85
3. EQUITY		
(a) Equity share capital	5,386.48	4,740.57
(b) Other equity	269,002.31	192,461.11
	274,388.79	197,201.68
TOTAL - LIABILITIES AND EQUITY	1,678,927.97	1,489,434.16



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MAGMA FINCORP LIMITED

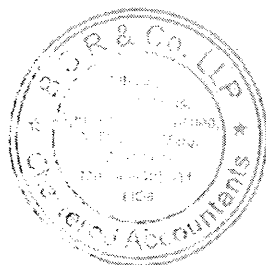
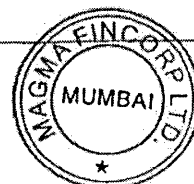
Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31 March 2019

- 2] 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. The Company has adopted Ind AS from 01 April 2018 with the effective transition date of 01 April 2017 and accordingly, 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.
- Such transition has been carried out in line with the relevant exemptions provided under Ind AS 101 - 'First-time Adoption of Indian Accounting Standards' from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ("RBI") and other generally accepted accounting principles in India (collectively referred to as the "Previous GAAP").
- 3] The audited consolidated financial results 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 15 May 2019.
- 4] The statutory auditors have carried out audit of the consolidated annual financial results as required under Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and have issued an unmodified opinion thereon.
- 5] The consolidated financial results have been prepared in accordance with the Ind AS 110 (Consolidated Financial Statements) and Ind AS 111 (Joint Arrangements) and comprise of the financial results of Magma Fincorp Limited, its subsidiary, Magma Housing Finance Limited ('MHFL') (Formerly Magma Housing Finance (A Public Company with Unlimited Liability)) and its joint ventures, Magma HDI General Insurance Co Ltd and Jaguar Advisory Services Private Limited. The joint ventures were earlier consolidated on proportionate method under the Previous GAAP and are now consolidated using the equity accounting method under Ind AS.
- 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] As required by para 32 of Ind AS 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under :

Particulars	₹ in lacs	
	Quarter ended	Year ended
	31 March 2018 (Audited)	31 March 2018 (Audited)
1. Net profit as per Previous GAAP	7,147.73	23,042.41
2. Adjustments resulting in Increase / (decrease) in profit after tax as reported under Previous GAAP :		
(a) Impact on application of Expected Credit Loss method for impairment on financial instruments with corresponding reversal & related adjustments	5,757.55	3,380.84
(b) Impact on derecognition of loans sold under direct assignment transaction and recognition of financial assets transferred under securitisation transaction	1,064.58	(2,236.31)
(c) Impact on recognition of financial assets and financial liabilities by application of effective interest rate.	(1,727.35)	(5,381.14)
(d) Fair valuation of financial assets and liabilities carried through profit and loss	(336.75)	1,512.48
(e) Others	(112.30)	50.95
(f) Tax impact on above adjustments	(3,790.17)	3,319.54
3. Net profit as per Ind AS (1+2)	8,003.29	23,688.77
4. Other comprehensive income, net of taxes	29.29	270.31
5. Total comprehensive income (3+4)	8,032.58	23,959.08

- 8] As required by para 32 of Ind AS 101, equity reconciliation between the figures reported under Previous GAAP and Ind AS is as under :

Particulars	₹ in lacs
	Year ended
	31 March 2018 (Audited)
1. Equity as reported under Previous GAAP	231,949.85
2. Adjustments resulting in increase / (decrease) in equity as reported under Previous GAAP :	
(a) Impact on application of Expected Credit Loss method for impairment on financial instruments with corresponding reversal & related adjustments.	(62,154.84)
(b) Impact on derecognition of loans sold under direct assignment transaction and recognition of financial assets transferred under securitisation transaction	9,665.59
(c) Impact on recognition of financial assets and financial liabilities by application of effective interest rate.	(8,441.08)
(d) Fair valuation of financial assets and liabilities carried through profit and loss	2,707.05
(e) Fair valuation of financial assets and liabilities carried through other comprehensive income	569.28
(f) Others	2,412.28
(g) Tax impact on above adjustments	20,493.55
3. Equity as per Ind AS (1+2)	197,201.68



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MAGMA FINCORP LIMITED

Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31 March 2019

- 9] During the previous year, the Central Government had passed a Confirmation Order dated 15 January 2018 pursuant to the provisions of Section 233 of the Companies Act, 2013 approving the merger of Magma Advisory Services Limited ('MASL'), a wholly owned subsidiary, with the Company with effect from 01 April 2017, being the Appointed date. Further by virtue of the said merger, Magma Housing Finance Limited ('MHFL') (a wholly owned subsidiary of MASL and step down subsidiary of the Company) had become a direct wholly owned subsidiary of the Company.
- 10] During the previous year, the Company had acquired 26% equity shares of Magma ITL Finance Limited ('MITL') from International Tractors Limited ('ITL') (Joint Venture Partner). Pursuant to the said acquisition, MITL became a wholly owned subsidiary of the Company. Subsequently, the Board of Directors and Shareholders of the Company at their meeting held on 09 November 2017 and 17 February 2018 respectively, had approved the Scheme of Merger under Section 230 - 232 of the Companies Act, 2013 read with Section 233 and read with Rules made thereunder (the 'Scheme') for merger of MITL with the Company with effect from 01 October 2017, being the Appointed date as provided in the Scheme. The Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT), had vide its order dated 08 May 2018 approved the Scheme. This being a common control business combination under Ind AS 103, the financial results in respect of prior periods have been restated as if the business combination had occurred from the beginning of the preceding period. Accordingly, the financial results for the year ended 31 March 2018 have been restated as if the business combination had occurred with effect from 01 April 2017. Had the Company accounted for the aforesaid Scheme with effect from 01 October 2017, the total comprehensive income (net of tax) for year ended to 31 March 2018, attributable to Shareholders would have been lower by ₹ 1,325.08 lacs. Further, the Company has recognized the relevant deferred tax adjustments in the year ended 31 March 2018 amounting to ₹ 2,758.17 lacs, in accordance with Ind AS 103 - 'Business Combinations' and Ind AS 12 - 'Income Taxes'.
- 11] During the quarter ended 30 June 2018, the Company has allotted 3,22,58,064 equity shares of face value of ₹ 2/- each to Qualified Institutional Buyers, aggregating to approximately ₹ 50,000 lacs, including premium of ₹ 153/- per share under Chapter VIII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended and Companies Act, 2013 read with relevant rules thereunder and other applicable provisions. Consequent to the said allotment, the total paid-up equity share capital of the Company stands increased to 26,92,86,736 equity shares of ₹ 2/- each aggregating to ₹ 5,385.73 lacs. The equity shares issued and allotted as aforesaid rank pari passu with the existing equity shares of the Company in all respect.
- 12] During the year, the Nomination and Remuneration Committee of the Board of Directors has granted 3,80,000 options, 3,60,000 options and 8,65,083 options, under various tranches at an exercise price of ₹ 2/-, ₹ 100/- and ₹ 120/- per share respectively under Magma Employee Stock Option Plan 2007 ('MESOP 2007') and 3,00,000 options at an exercise price of ₹ 100/- per share under Magma Restricted Stock Option Plan 2014 ('MRSOP 2014'). These options has been granted to the eligible employees of the Company (each Option entitles the option holder to 1 equity share of ₹ 2/- each).
- 13] During the year, the Nomination and Remuneration Committee through Resolution by Circulation passed on 08 November 2018 and at its meeting held on 30 January 2019 has allotted 15,000 and 22,500 equity shares respectively, 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 26,93,24,236 equity shares of ₹ 2/- each aggregating to ₹ 5,386.48 lacs. The equity shares issued and allotted as aforesaid rank pari passu with the existing equity shares of the Company in all respect.
- 14] On 14 May 2019, 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.
- 15] The Board of Directors at their meeting considered and recommended an equity dividend 40% i.e. ₹ 0.80/ per equity share of ₹ 2/- each aggregating to ₹ 2,597.65 lacs (including taxes) for the financial year 2018-19, including equity shares allotted post 31 March 2019 upto record date, subject to approval of the shareholders.
- 16] During the quarter ended 31 December 2018, the Company has subscribed to 51,38,889 equity shares of ₹ 10/- each at a price of ₹ 40/- each (including a premium of ₹ 30/- each) of Magma HDI General Insurance Company Limited, a Joint Venture Company aggregating ₹ 2,055.56 lacs on right issue basis and the shares have been allotted as fully paid up.
- 17] Pursuant to the approval of the Board of Directors of the Company in their meeting held on 02 November 2018 and Management Committee of the Board on 15 January 2019, the Company has filed a Draft Shelf Prospectus with BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) on 15 January 2019, for a public issue of 100 lacs secured redeemable non-convertible debentures ('NCD') of ₹ 1,000 each aggregating up to ₹ 1,00,000 lacs and received in principal approval on 23 January 2019 from BSE and NSE. The NCDs will be issued in one or more tranches, on terms and conditions as set out in separate tranche prospectus(es) for each tranche issue. Subsequently, the Company has filed the Shelf Prospectus and Tranche - I Prospectus on 29 March 2019, with Registrar of Companies (RoC), BSE and NSE. The issue opened on 08 April 2019 and closed on 30 April 2019. 2,01,45,145 NCDs were allotted on 06 May 2019 and listed with BSE and NSE on 08 May 2019. The entire amount of the proceeds of the issue shall be used for the purpose as stated in the Tranche-I Prospectus.
- 18] The listed Non Convertible Debentures of the Group as on 31 March 2019 are secured by exclusive charge on standard 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.



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MAGMA FINCORP LIMITED

Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31 March 2019

19] Audited Financial Results of Magma Fincorp Limited (Standalone Information):

(₹ in lacs)

Particulars	Quarter Ended			Year Ended	
	31 March 2019	31 December 2018	31 March 2018	31 March 2019	31 March 2018
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Total revenue	58,025.67	57,142.14	53,039.26	228,474.56	209,845.67
2. Profit before tax	12,548.54	10,526.59	11,600.27	40,287.91	23,708.70
3. Profit for the period	8,651.86	6,657.13	7,465.05	27,512.87	20,122.54
4. Total comprehensive income for the period	8,543.20	6,553.42	7,406.96	27,330.58	20,127.33

20] The figures for the last quarter of the current year and of the previous year are the balancing figures between audited figures in respect of the full financial year and the published year-to-date unaudited figures upto third quarter.

21] 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 Chamria
Vice Chairman and Managing Director
DIN No.: 00009894

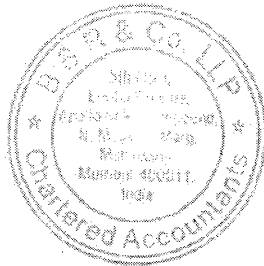
Place : Mumbai
Dated : 15 May 2019

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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B S R & Co. LLP

Chartered Accountants

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India

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Independent Auditors' Report on Standalone Annual Financial Results of Magma Fincorp Limited pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015

To the Board of Directors of
Magma Fincorp Limited

We have audited the standalone annual financial results of Magma Fincorp Limited ('the Company') for the year ended 31 March 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that figures for the last quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these standalone annual financial results are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These standalone annual financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these standalone annual financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015, as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone annual financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

We draw attention to Note 9 of the standalone annual financial results regarding the Scheme of Amalgamation ('the Scheme') between Magma ITL Finance Limited (Subsidiary) and the Company sanctioned by the National Company Law Tribunal ('NCLT'), Kolkata Bench vide its order dated 8 May 2018. The Company has accounted for the Scheme with effect from 1 April 2017, under the pooling of interest method as prescribed by Ind AS 103 'Business Combination'. The appointed date considered for accounting of the Scheme under Indian Accounting Standards ('Ind AS') is different from that prescribed by the NCLT, which had sanctioned the Scheme with binding effect from 1 October 2017. Had the Company accounted for the aforesaid Scheme with effect from 1 October 2017, the 'Other Equity' as at 1 April 2017 would have been lower by INR 2,482.94 Lakhs and the total comprehensive income (net of tax) for year ended 31 March 2018 would have been lower by INR 5,096.45 Lakhs. Our opinion on the standalone annual financial results is not modified in respect of this matter.

Independent Auditors' Report on Standalone Annual Financial Results of Magma Fincorp Limited pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (Continued)

In our opinion and to the best of our information and according to the explanations given to us these standalone annual financial results:

- (i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the standalone net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

for B S R & Co. LLP
Chartered Accountants
Firm Registration No: 101248W/ W-100022



Manoj Kumar Vijai
Partner

Membership Number: 046882

Place: Mumbai
Date: 15 May 2019

B S R & Co. LLP

Chartered Accountants

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

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Fax +91 (22) 4345 5399

Independent Auditors' Report on Consolidated Annual Financial Results of Magma Fincorp Limited pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015

To the Board of Directors of
Magma Fincorp Limited

We have audited the consolidated annual financial results of Magma Fincorp Limited ('the Company'), its subsidiaries (collectively referred to as 'the Group') and its joint ventures for the year ended 31 March 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the last quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these consolidated annual financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the published unaudited year to date consolidated figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These consolidated annual financial results have been prepared from consolidated annual financial statements and reviewed quarterly consolidated financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these consolidated annual financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated annual financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

We draw attention to Note 10 of the consolidated annual financial results regarding the Scheme of Amalgamation ('the Scheme') between Magma ITL Finance Limited (Subsidiary) and the Company sanctioned by the National Company Law Tribunal ('NCLT'), Kolkata Bench vide its order dated 8 May 2018. The Company has accounted for the Scheme with effect from 1 April 2017, under the pooling of interest method as prescribed by Ind AS 103 'Business Combination'. The appointed date considered for accounting the scheme under Indian Accounting Standards ('Ind AS') is different from that prescribed by the NCLT, which had sanctioned the Scheme with binding effect from 1 October 2017. Had the Company accounted for the aforesaid Scheme with effect from 1 October 2017, the total comprehensive income (net of tax) for the financial year ended 31 March 2018 attributable to shareholders, would have been lower by INR 1,325.08 lakhs. This represents total comprehensive income of the Subsidiary attributable to Non- controlling interest. Our opinion is not modified in respect of this matter.

Independent Auditors' Report on Consolidated Annual Financial Results of Magma Fincorp Limited pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (Continued)

We did not audit the financial statements of one subsidiary included in the consolidated annual financial results, whose annual financial statements reflect total assets of INR 196,279.02 Lakhs as at 31 March 2019 as well as the total revenue of INR 24,676.71 Lakhs for the year ended 31 March 2019. The consolidated annual financial results also include the Group's share of net profit (and other comprehensive income) of INR 65.07 Lakhs for the year ended 31 March 2019 in respect of two joint ventures. These annual financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the consolidated annual financial results, to the extent they have been derived from such annual financial statements is based solely on the report of such other auditors.

The comparative financial information for the quarter and year ended 31 March 2018 in respect of the aforesaid subsidiary and joint ventures, prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and included in the consolidated annual financial results have been audited by other auditors whose reports have been furnished to us and our opinion on the consolidated annual financial results in so far as it relates to the comparative amounts and disclosures included in respect of the subsidiary and joint ventures, is based solely on the reports of other auditors.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.


In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate financial statements of the subsidiary and joint ventures as aforesaid, these consolidated annual financial results:

- (i) include the annual financial results of the following entities;

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

- (ii) have been presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations in this regard; and
- (iii) give a true and fair view of the net consolidated profit and other comprehensive income and other financial information for the year ended 31 March 2019.

for **BSR & Co. LLP**
Chartered Accountants
Firm Registration No: 101248W/ W-100022


Manoj Kumar Vijai
Partner

Membership Number: 046882

Place: Mumbai
Date: 15 May 2019

Magma Fincorp Limited
Regd. Office
Development House
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Tel: 91 7596067686
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CIN: L51504WB1978PLC031813
Web: www.magma.co.in



15 May 2019

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: Declaration in respect of unmodified opinion on Audited Financial Results for the financial year ended 31 March 2019

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

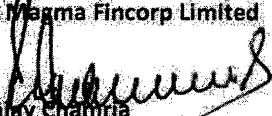
Dear Sir,

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27 May 2016 we hereby declare and confirm that the Statutory Auditors of the Company, M/s. B S R & Co. LLP, Chartered Accountants, have issued unmodified audit report on Standalone and Consolidated Financial Results of the Company for the financial year ended 31 March 2019.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Magma Fincorp Limited


Sanjay Chandra
Vice Chairman and Managing Director
DIN:00009894

Statement under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Financial Year ended 31 March 2019

Sl. No.	Particulars	Standalone	Consolidated
a.	Credit rating and change in credit rating (if any)	As per Annexure A	As per Annexure A
b.	Asset cover available, in case of non convertible debt securities	Not Applicable	Not Applicable
c.	Debt-equity ratio**	4.60	4.79
d.	Previous due date for a) the payment of interest / dividend b) the repayment of principal of non convertible debt securities whether the same has been paid or not	As per Annexure B	As per Annexure B
e.	Next due date for a) the payment of interest b) the principal along with the amount of interest		
f.	Debt service coverage ratio	Not Applicable	Not Applicable
g.	Interest service coverage ratio	Not Applicable	Not Applicable
h.	Outstanding redeemable preference shares a) quantity (no. of shares) b) value (₹ in lacs)	NIL	NIL
i.	Capital redemption reserve (₹ in lacs) Debenture redemption reserve* (₹ in lacs)	1,421.84 NIL	1,421.84 NIL
j.	Net worth (₹ in lacs)	255,580.13	274,388.79
k.	Net profit after tax (₹ in lacs)	27,512.87	30,400.63
l.	Earnings per share (not annualised) a) Basic (in ₹) b) Diluted (in ₹)	10.25 10.24	11.33 11.31

*As clarified by MCA in its circular no. 04/2013 dated 11 February 2013, no Debenture redemption reserve needs to be created by an NBFC in respect of privately placed debentures.

**Securitization of Loan Assets (PTC Pools) for ₹ 333,175.79 Lacs and ₹ 349,824.36 lacs for standalone and consolidated financials respectively do not meet the de-recognition criteria under Ind AS and accordingly classified as borrowings in financials. As such, we have considered amount held for PTC pools in calculation of Debt/Equity ratio. The debt equity ratio excluding such borrowing would be 3.29 for and 3.51 for standalone and consolidated financials respectively.

For Magma Fincorp Limited


 Sanjay Chamria
 Vice Chairman and Managing Director

Place: Mumbai

Date: 15 May 2019



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Annexure A

Details of Ratings assigned by credit rating agencies and migration of ratings during the year ended 31 March 2019

Magma Fincorp Limited

Sl. No.	Nature	FY19	FY18	
1	Secured Debentures	CARE AA-	CARE AA-	
		IND AA-	IND AA-	
		ICRA AA-	ICRA AA-	
		Public Issue NCD	BWR AA	-
		Public Issue NCD	ACUITE AA	-
2	Subordinated Debentures	CARE AA-	CARE AA-	
		BWRAA	BWRAA	
		ACUITE AA	ACUITE (erstwhile SMERA) AA	
3	Perpetual Debt Instruments	CARE A+	CARE A+	
		BWR AA-	BWR AA-	
4	Commercial Papers	CARE A1+	CARE A1+	
		CRISIL A1+	CRISIL A1+	
5	Bank Facility	CARE AA-	CARE AA-	
		ICRA AA-	ICRA AA-	
		IND AA-	IND AA-	

Magma Housing Finance Limited (Subsidiary)

Sl. No.	Nature	FY19	FY18
1	Short Term Debt	CRISIL A1+	CRISIL A1+
2	Long Term Debt (Secured NCD)	CARE AA-	CARE AA-
		ICRA AA-	ICRA AA-
		BWR AA	-
3	Long Term Bank Facilities	CARE AA-	CARE AA-
		ICRA AA-	ICRA AA-



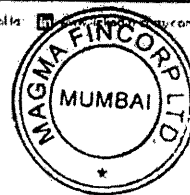
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Annexure B

MAGMA FINCORP LIMITED
TRUSTEE: IDBI TRUSTEESHIP SERVICES LTD
SUMMARY OF DEBT SECURITIES AS ON 31st March 2019

(₹ in Crores)

S.No.	ISIN No.	Date of Allotment	Last Interest payment date *	Next Interest payment date	Last Date of Principal Payment	Next Date of Principal Payment	Principal Amount
A Secured Debentures							
1	INE511C07573	10-Jan-17	10-Jan-19	10-Jan-20	-	07-Jan-22	5.00
2	INE511C07581	13-Feb-17	13-Feb-19	13-Feb-20	-	13-Feb-24	50.00
3	INE511C07599	06-Apr-17	06-Apr-18	06-Apr-19	-	06-Apr-24	50.00
4	INE511C07607	18-Aug-17	18-Aug-18	18-Aug-19	-	19-Aug-19	60.00
6	INE511C07631	27-Mar-18	27-Mar-19	27-Mar-20	-	26-Mar-21	200.00
	Sub Total (A)						365.00
B Subordinated Debentures							
1	INE511C08803	06-Sep-12	06-Sep-18	06-Sep-19	-	06-Sep-22	25.00
2	INE511C08829	17-Jan-13	17-Jan-19	17-Jan-20	-	17-Jan-23	10.00
3	INE511C08837	17-Jan-13	17-Jan-19	17-Jan-20	-	17-Jan-20	15.00
4	INE511C08845	11-Mar-13	11-Mar-19	11-Mar-20	-	11-Mar-20	55.00
5	INE511C08852	19-Mar-13	19-Mar-19	19-Mar-20	-	19-Mar-20	60.00
6	INE511C08860	23-Apr-13	23-Apr-18	23-Apr-19	-	21-Apr-23	48.00
7	INE511C08886	26-Sep-13	26-Sep-18	26-Sep-19	-	26-Sep-23	14.00
8	INE511C08902	28-Mar-14	28-Mar-19	28-Mar-20	-	28-Apr-21	15.00
9	INE511C08910	30-Jun-14	31-Dec-18	01-Jul-19	-	30-Jun-21	215.00
	Sub Total (B)						457.00
C Perpetual Debt Instruments							
1	INE511C08498	24-Mar-10	24-Mar-19	24-Sep-19	-	Call Option at the end of 10 year from DOA	10.00
2	INE511C08506	29-Mar-10	29-Mar-19	29-Sep-19	-		20.00
3	INE511C08704	09-Dec-10	09-Dec-18	09-Jun-19	-		10.00
4	INE511C08712	07-Jan-11	07-Jan-19	07-Jul-19	-		15.00
5	INE511C08878	20-May-13	20-May-18	20-May-19	-		25.50
6	INE511C08894	26-Sep-13	26-Sep-18	26-Sep-19	-		25.00
	Sub Total (C)						105.50
	Total (A+B+C)						927.50



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MAGMA FINCORP LIMITED
TRUSTEE: CATALYST TRUSTEESHIP LTD (FORMERLY - GDA TRUSTEESHIP LTD)
SUMMARY OF LISTED DEBT SECURITIES AS ON 31st March 2019

(₹ in Crores)

S.No.	ISIN No.	Date of Allotment	Last Interest payment date *	Next Interest payment date	Last Principal Payment Date	Next Principal Payment Date	Principal Amount
A Subordinated Debentures							
1	INE511C08985	07-Dec-16	07-Dec-18	09-Dec-19	-	07-Dec-26	35.00
2	INE511C08993	14-Dec-16	14-Dec-18	16-Dec-19	-	14-Sep-22	10.00
3	INE511C08AA9	28-Dec-16	28-Dec-18	30-Dec-19	-	28-Sep-22	3.00
4	INE511C08AB7	03-Jan-17	03-Jan-19	03-Jan-20	-	03-Oct-22	5.00
5	INE511C08AC5	06-Jan-17	07-Jan-19	06-Jan-20	-	06-Oct-22	5.00
6	INE511C08AD3	06-Jan-17	07-Jan-19	06-Jan-20	-	06-Jan-27	15.00
7	INE511C08AE1	24-Jan-17	24-Jan-19	24-Jan-20	-	24-Jan-27	25.00
8	INE511C08AG6	03-Mar-17	01-Mar-19	03-Mar-20	-	03-Mar-27	15.00
9	INE511C08AI2	18-May-17	18-May-18	18-May-19	-	18-May-27	10.00
10	INE511C08AK8	07-Mar-18	07-Mar-19	07-Mar-20	-	06-Jun-25	5.00
11	INE511C08AL6	28-Mar-18	28-Mar-19	28-Mar-20	-	28-Mar-28	5.00
	Sub Total (A)						133.00
B Subordinate Perpetual Debentures							
1	INE511C08928	18-Sep-15	18-Sep-18	18-Sep-19	-	Call Option at the end of 10years from DOA	2.00
2	INE511C08936	15-Oct-15	15-Oct-18	15-Oct-19	-		5.00
3	INE511C08944	14-Jun-16	14-Jun-18	14-Jun-19	-		3.00
4	INE511C08951	05-Jul-16	05-Jul-18	05-Jul-19	-		1.70
5	INE511C08969	01-Aug-16	01-Aug-18	01-Aug-19	-		10.00
6	INE511C08977	09-Sep-16	10-Sep-18	10-Sep-19	-		3.00
7	INE511C08AF8	03-Feb-17	03-Feb-19	03-Feb-20	-		1.90
8	INE511C08AH4	07-Mar-17	07-Mar-19	07-Mar-20	-		1.00
9	INE511C08AJ0	04-Aug-17	04-Aug-18	04-Aug-19	-		1.00
	Sub Total (B)						28.60
	Total (A+B)						161.60



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MAGMA HOUSING FINANCE LIMITED (SUBSIDIARY)
TRUSTEE: CATALYST TRUSTEESHIP LTD (FORMERLY - GDA TRUSTEESHIP LTD)
SUMMARY OF LISTED DEBT SECURITIES AS ON 31st March 2019

(₹ In Crores)

S.No.	ISIN No.	Date of Allotment	Last Interest payment date *	Next Interest payment date	Last Principal Payment Date	Next Principal Payment Date	Principal Amount
A	Secured Debentures						
1	INE055107040	31-Mar-15	02-Apr-19	31-Mar-20	-	31-Mar-20	10.00
2	INE055107040	31-Mar-15	02-Apr-19	31-Mar-20	-	31-Mar-20	25.00
3	INE055107057	31-Mar-15	02-Apr-19	31-Mar-20	-	31-Mar-22	20.00
4	INE055107065	31-Mar-16	02-Apr-19	31-Mar-20	-	31-Mar-23	10.00
5	INE055107073	27-Feb-19	-	27-May-19	-	27-May-19	40.00
6	INE055107081	29-Mar-19	-	29-Sep-19	-	29-Sep-20	25.00
	Sub Total (A)						130.00

*All the interest payments have been made on the due dates as mentioned in the above table



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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



15 May 2019

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: Investors/Analysts' Presentation

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

Dear Sir,


Pursuant to Regulation 30 of the Listing Regulations we are enclosing herewith the presentation to be made to the Investors/Analysts on the Audited Financial Results of the Company for the fourth quarter and financial year ended 31 March 2019.

The presentation is also being uploaded on the website of the Company at the URL <https://magma.co.in/about-us/investor-relations/financial-results/investor-presentation/> in accordance with Regulation 46 of the Listing Regulations.

Kindly take the same on record

Thanking you,

Yours faithfully,
For Magma Fincorp Limited


Shabnuj Zaman
Company Secretary
ACS No. 13918
Encl:as above

***Towards a Robust,
Sustainable and
Profitable Growth***



Magma Fincorp Limited
Investor Presentation – Q4 FY19

1 **Company Overview**

2 **Financial Performance – Q4 FY19 & FY19**

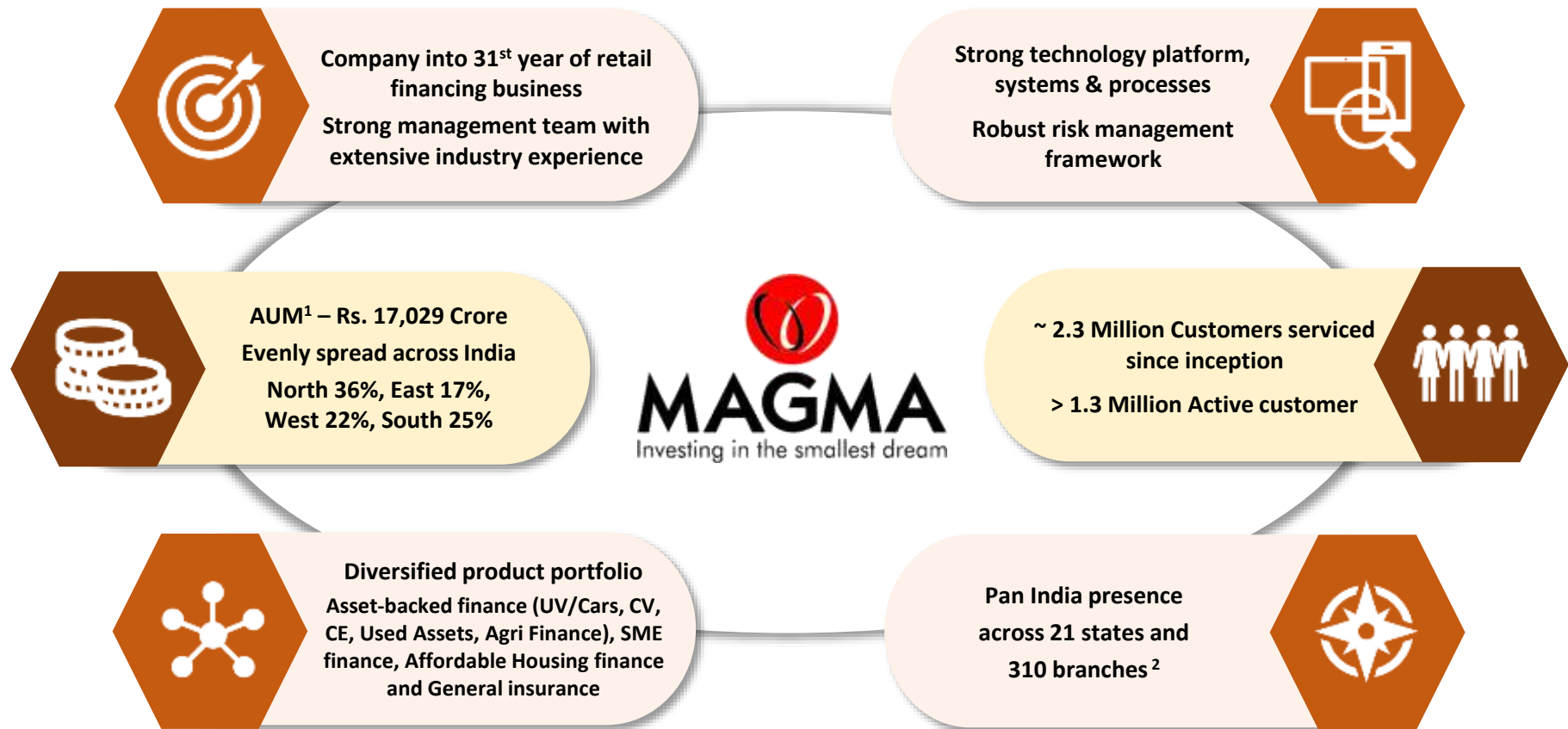
3 **Business Strategy**

4 **Business enablers to drive sustainable growth**

5 **Leadership Team & Shareholding Structure**

6 **Annexures**

Note: We have used various abbreviations, nomenclature, financial & non-financial ratios in this presentation. These may differ from the customary or industry practices and some of the products / geographical breakup are on best estimate basis. Please refer to the Glossary in this presentation for the definition or description of such abbreviations, nomenclature, financial & non-financial ratios.



UV – Utility Vehicles, CV – Commercial Vehicles, CE – Construction Equipment

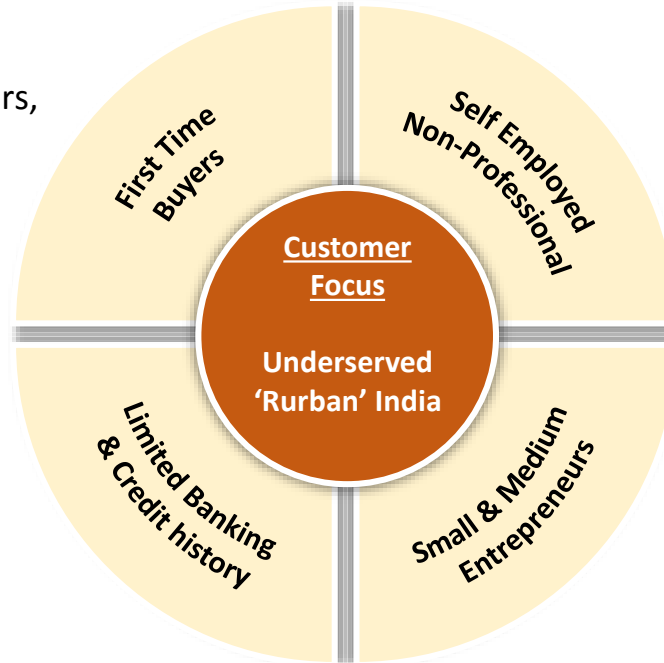
1 – As per Ind AS on 31st March 2019 2 – As on 31st March 2019

Provide Financing Solutions to Underbanked Customers in 'Rurban' India

Recognised and Trusted Brand in 'Rurban' India

- Taxi / Truck driver / operators, Small Farmers

- Customers with informal income and low eligibility for bank loans



- Self employed customer with informal income sources (Home / Car buyer)

- Small trader, factory owner, shop owner with working capital needs
- Small fleet operator

Core strengths - Widespread presence, deep 'Rurban' insight, robust technology for faster customer acquisition, loan servicing and effective cross-sell

Rurban includes Rural and Semi-Urban locations

Focus on Higher Cross-Selling of Products for Deep Customer Engagement

		Customer Segments				Illustrative Asset Profile		
		First Time Buyers	Self Employed Non Professionals	Small & Medium Entrepreneurs	Limited banking / credit history	Average Ticket Size (Rs lakh)	Average Loan to Value Ratio	Average Tenure (months)
Financing & General Insurance Solutions	ABF: Commercial Finance	●	●	●	●	4-6	75-80%	40-45
	ABF: Agri Finance	●	●		●	3-4	65-70%	45-50
	SME Finance		●	●	●	19-21	N/A	30-35
	AHF: Affordable Housing Finance	●	●	●	●	9-12	60-70%	150-180
	General Insurance	●	●	●	●			

Numbers indicative of disbursements done during Q4 FY19

Commercial Finance includes trucks, construction equipment, UVs & Cars

SME Finance includes Unsecured Loans to Business Enterprises;

Agri Finance includes Tractors

Affordable Housing Finance includes Home Loans and Loan against property

A well diversified portfolio across segment and geography

Diverse Product Offerings

Asset Backed Finance (ABF)

AUM¹: Rs. 11,591 Cr.



**Total AUM¹ : Rs.
17,029 Cr.**

SME Finance
AUM¹: Rs. 2,278 Cr.



Affordable Housing Finance (AHF)*

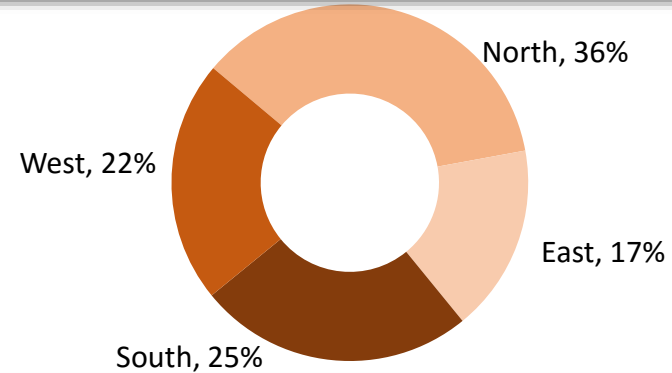
AUM¹: Rs. 3,160 Cr.



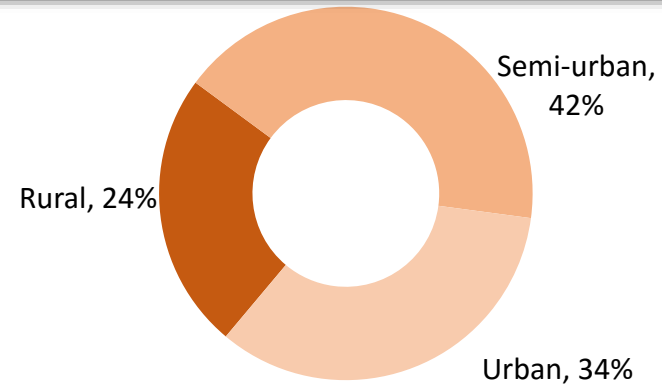
General Insurance
GWP²: Rs. 1,026 Cr.



Zone-wise Breakup



Rural-Urban Breakup



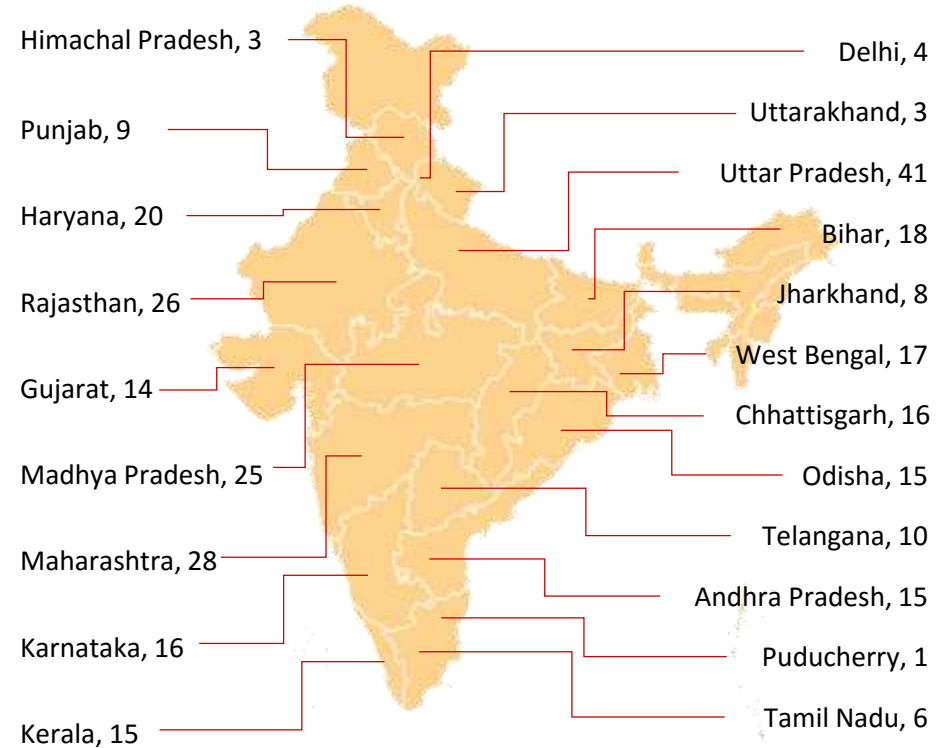
1 - As of 31st Mar 2019; 2 - FY19

* Split between MFL (Rs. 730 Cr.) and MHF (Rs. 2,430 Cr.)

Asset Light Branch Network

- **Wide retail presence through hub and spoke model**
- **Technology solutions** enable FOS to conduct business from channel/customer location leading to better sales productivity, better market coverage, improved channel and customer experience
- **Strong customer engagement** through large team of Field Executives
- **Toll free Inbound/Outbound Customer Call Centre** for servicing and cross sell

310 Branches as on 31st March 2019





Integrity

Do the right thing (end), the right way (means) all the time



Collaboration

Invite ideas and inspiration for all



Respect

Treat people equally

1 Company Overview

2 Financial Performance – Q4 FY19 & FY19

3 Business Strategy

4 Business enablers to drive sustainable growth

5 Leadership Team & Shareholding Structure

6 Annexures

Note: We have used various abbreviations, nomenclature, financial & non-financial ratios in this presentation. These may differ from the customary or industry practices and some of the products / geographical breakup are on best estimate basis. Please refer to the Glossary in this presentation for the definition or description of such abbreviations, nomenclature, financial & non-financial ratios.


Adoption of Indian Accounting Standards (“IND-AS”)

- This is the first financial year of adoption of Indian Accounting Standards (“IND-AS”) for the purposes of the Company’s financial reporting.
- The impact of the transition from previous GAAP (“I-GAAP”) has been made in the opening reserves of FY18 i.e. 1st April 2017
- Financial results for quarter ended 31st March 2019, quarter ended 31st March 2018 and year ended 31st March 2019 and 31st March 2018, have been subjected to audit. All other reporting and disclosures made in the presentation are based on management reports.
- The disclosures provided here are to merely provide a summary of the performance and for comparing key differences with previous accounting standards.
- The financial results and the additional disclosures may be updated, modified or amended due to adjustments which may be required to be made on account of introduction of new standards or their interpretation, receipt of guidelines or circulars from Reserve Bank of India and/or other Government or Regulatory Bodies

- **Liquidity scenario**
 - Continued Business as usual during the period of liquidity crisis
 - Comfortable liquidity position - positive cumulative liquidity position across all buckets, assuming Working Capital limits as matched to maturity
- **All round improvement in financial parameters:**
 - Disbursement at Rs. 8,757 crs, **growth of 20% YoY**, AUM at Rs. 17,029 crs, **7.8% growth YoY**.
 - Insurance business in Joint Venture Magma HDI crossed Rs.1,000 Crs Gross Written Premium, **growth of 83% YoY**
 - **PAT Rs. 304 crs** against Rs. 237 crs in FY18, **28% growth YoY**
- **Significant improvement in Asset quality**
 - GNPA reduces from **8.6% to 4.8%** and NNPA from **4.5% to 3.1%** YoY, even as credit cost falls from **2.0% to 1.6%** YoY
 - Early warning indicators fall below threshold parameters indicating robust quality of portfolio being currently underwritten.
- **Enterprise wide, independent risk management framework (ERM)**
 - **'Independent' Risk vertical** set up to assess and monitor all risks, i.e., Credit Governance, Operational, Fraud, InfoSec and Compliance Risks, and including risks associated with new products and services, customer types, geographies, and channels.
- **Customer Delight** - Implemented State of the art Customer Relation Management (CRM) system for **360° customer view** across Business leading to **improvement in cross sell** and customer experience


FY19: Consolidated Result Highlights (as per Ind AS)

Disbursements

FY19 – Rs 8,757 Cr 


FY18 – Rs 7,287 Cr

AUM

FY19 – Rs 17,029 Cr 


FY18 – Rs 15,801 Cr

NIM

FY19 – 8.5% 


FY18 – 7.5%

Opex / AAUM

FY19 – 4.2% 

FY18 – 3.8%

NNPA

FY19 – 3.1% 


FY18 – 4.5%

PAT

FY19 – Rs 304 Cr 


FY18 – Rs 237 Cr

ROA

FY19 – 1.9% 

FY18 – 1.5%

ROE

FY19 – 13.0% 

FY18 – 12.8%

FY19

Networth - Rs 2,744Cr

BVPS - Rs 101.3, EPS - Rs 11.3

Capital Adequacy – 24.9%

- Disbursement up 20%
- NNPA improves 31%
- PAT up 28%
- AUM up 8%
- NIM increase 100 bps
- ROA increases 40bps


Q4 FY19: Consolidated Result Highlights (as per Ind AS)

Disbursements

Q4 FY19 – Rs 2,586 Cr 


Q4 FY18 – Rs 2,233 Cr

AUM

Q4 FY19 – Rs 17,029 Cr 


Q4 FY18 – Rs 15,801 Cr

NIM

Q4 FY19 – 8.1% 


Q4 FY18 – 8.2%

Opex / AAUM

Q4 FY19 – 4.1% 


Q4 FY18 – 4.2%

NNPA

Q4 FY19 – 3.1% 

Q4 FY18 – 4.5%

PAT

Q4 FY19 – Rs 85 Cr 


Q4 FY18 – Rs 80 Cr

ROA

Q4 FY19 – 2.0%

Q4 FY18 – 2.0%

ROE

Q4 FY19 – 12.7% 

Q4 FY18 – 16.7%

Q4 FY19

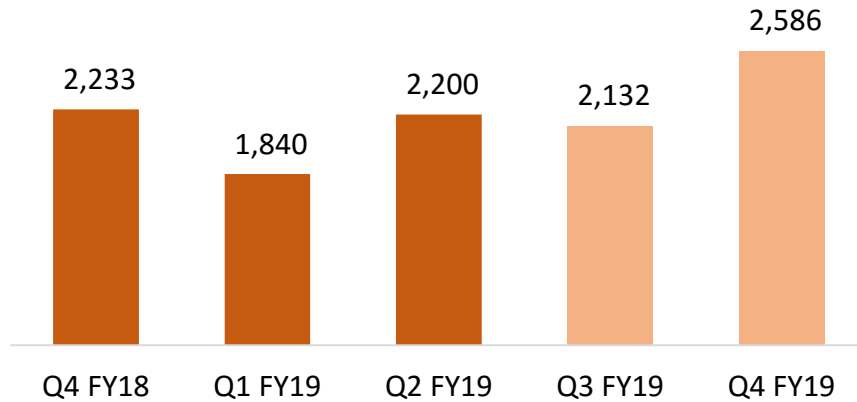
Networth - Rs 2,744Cr

BVPS - Rs 101.3, EPS - Rs 3.2

Capital Adequacy – 24.9%

- Disbursement up 16%
- NNPA improves 31%
- AUM up 8%
- PAT up 7%

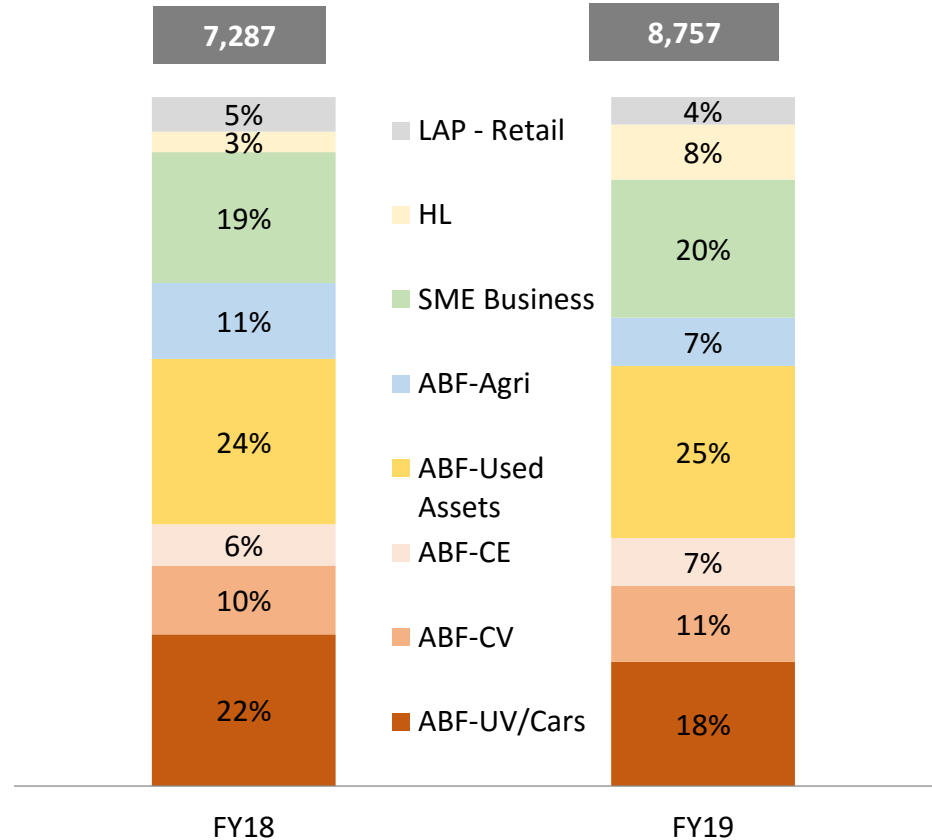
QoQ growth in Disbursement



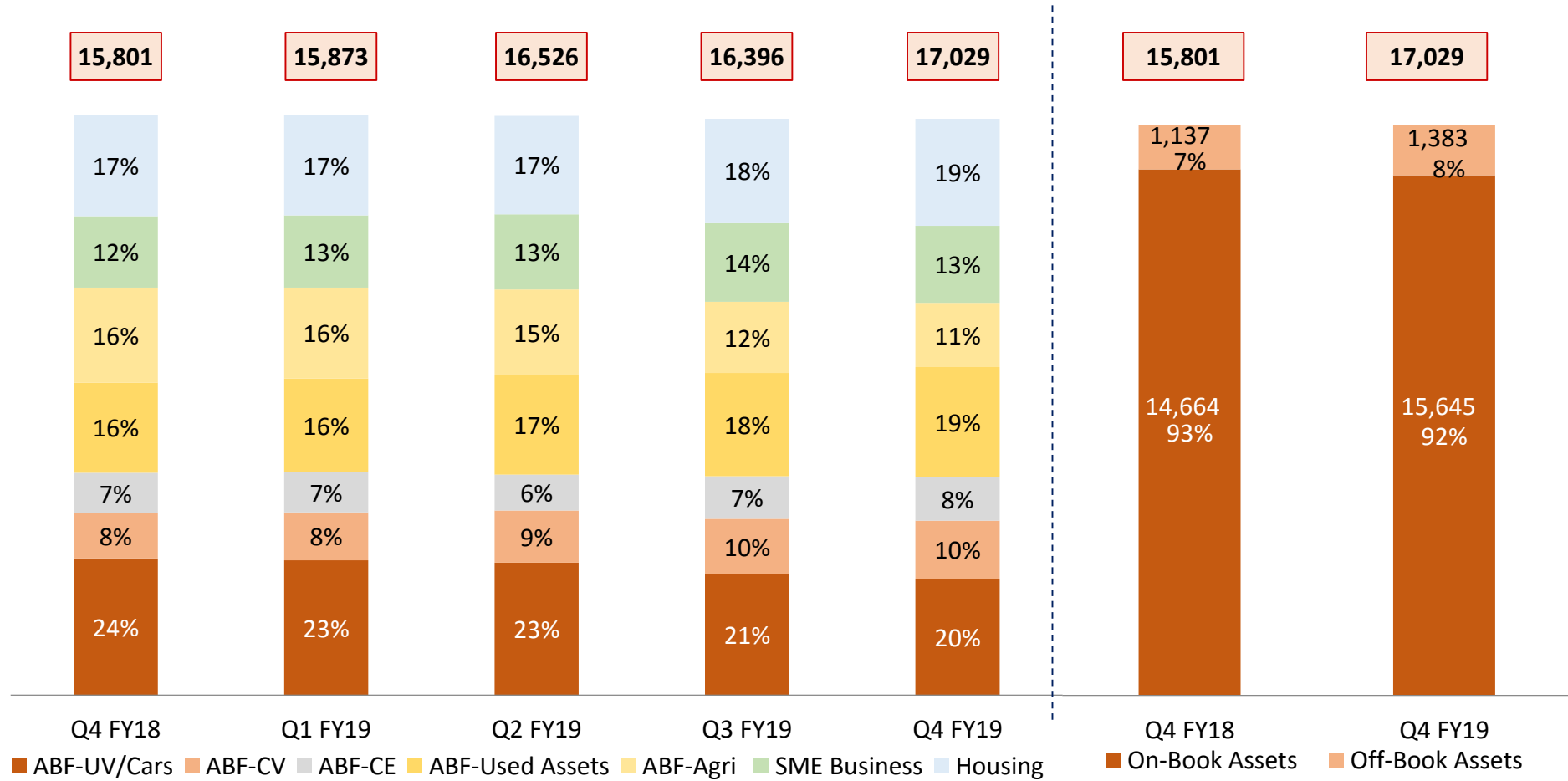
Increase in contribution of core products, i.e., Used assets, Mortgage and SME finance from 51% to 57%

Values in Rs crore

YoY Change in Disbursement Mix



Assets Under Management (AUM)



Values in Rs crore

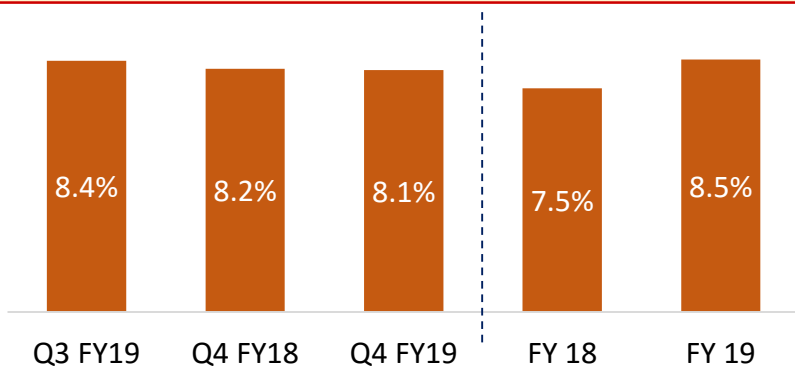
Particulars	Q4 FY18	Q1 FY19	Q2 FY19	Q3 FY19	Q4 FY19
Gross Stage 1 and Stage 2 Assets	13401	13559	13879	13988	14898
ECL Provision – Stage 1 and 2	388	359	348	333	293
Stage 1 and Stage 2 Coverage Ratio (%)	2.9%	2.6%	2.5%	2.4%	2.0%
Gross Stage 3 Assets	1263	1311	1341	836	747
ECL Provision – Stage 3	638	685	710	250	274
Gross Stage 3 Assets (%) (~ GNPA)	8.6%	8.8%	8.8%	5.6%	4.8%
Net Stage 3 Assets (%) (~NNPA)	4.5%	4.4%	4.3%	4.0%	3.1%
Stage 3 Coverage Ratio (%)	50.5%	52.2%	52.9%	29.9%	36.8%

Improved credit quality resulting in lower Stag 1 & 2 provisioning and much lower NPA

Note: Assets quality ratios are calculated basis On Book AUM (i.e. Direct Assignment book is excluded)
Stage 1 and Stage 2 coverage ratio declines, reflecting improvement in lower bucket composition.

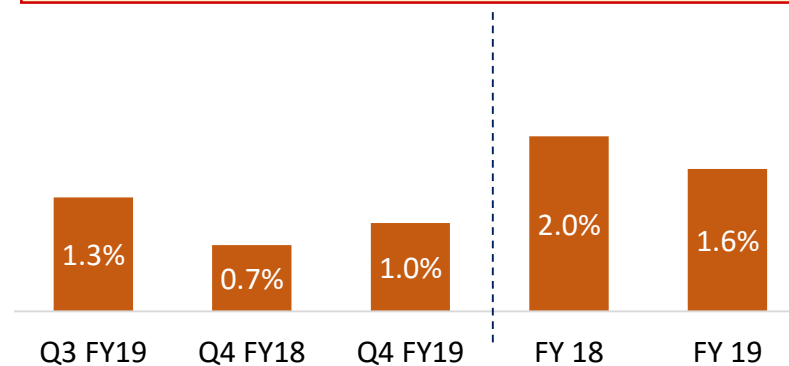
Key Ratios – Ind AS

NIM Analysis (% of AUM)



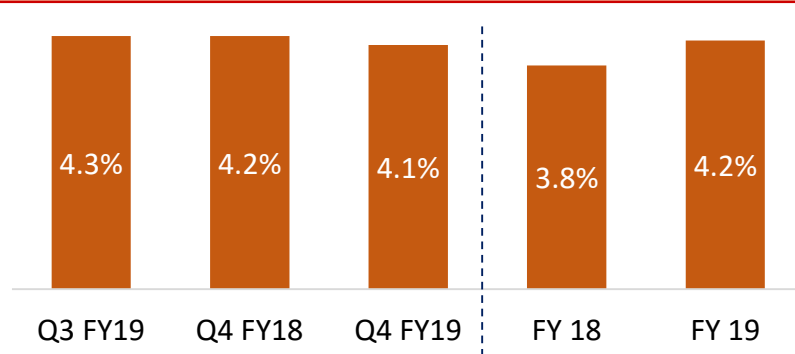
NIM: (Total Income (incl. Other Income) – Interest Expenses) / Average AUM

NCL (% of AUM)



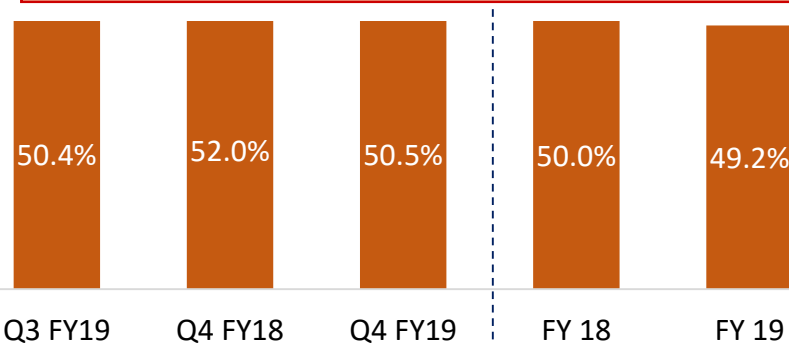
NCL: Net Credit Loss / Average AUM

Opex Ratio



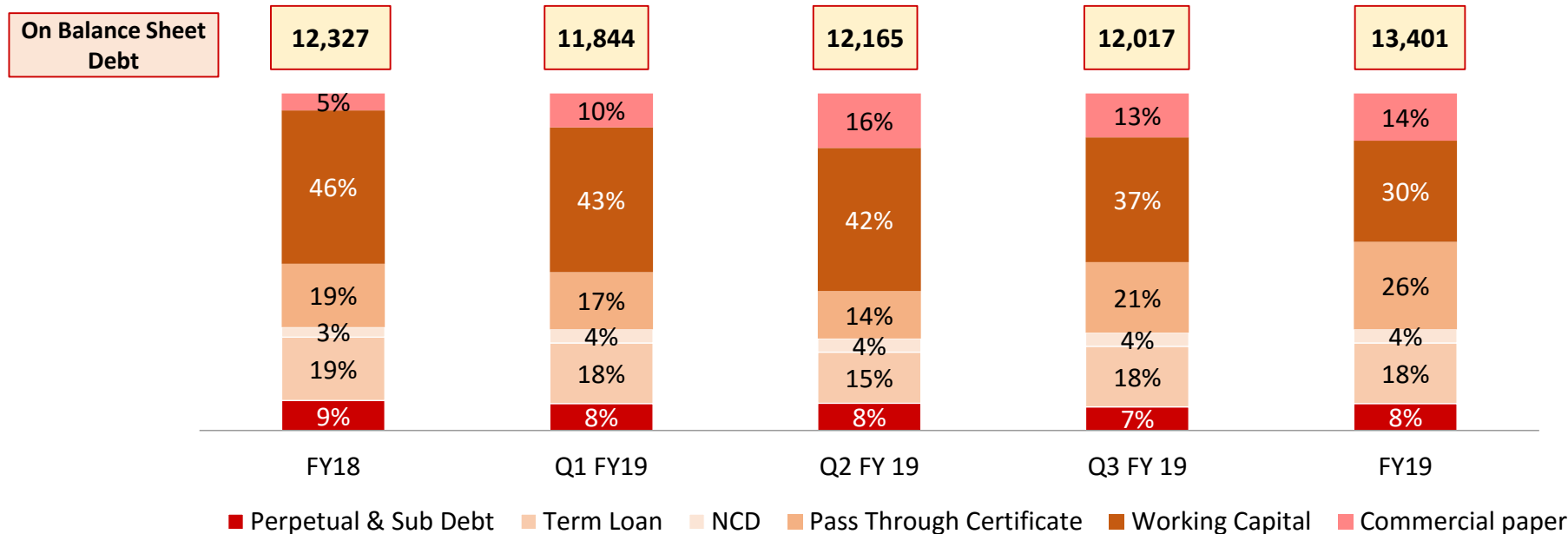
Opex: Total operating cost / Average AUM

Cost / Net Income (%)



Cost / Net Income% : Total operating cost / (Total Income (incl. Other Income) – Interest Expenses)

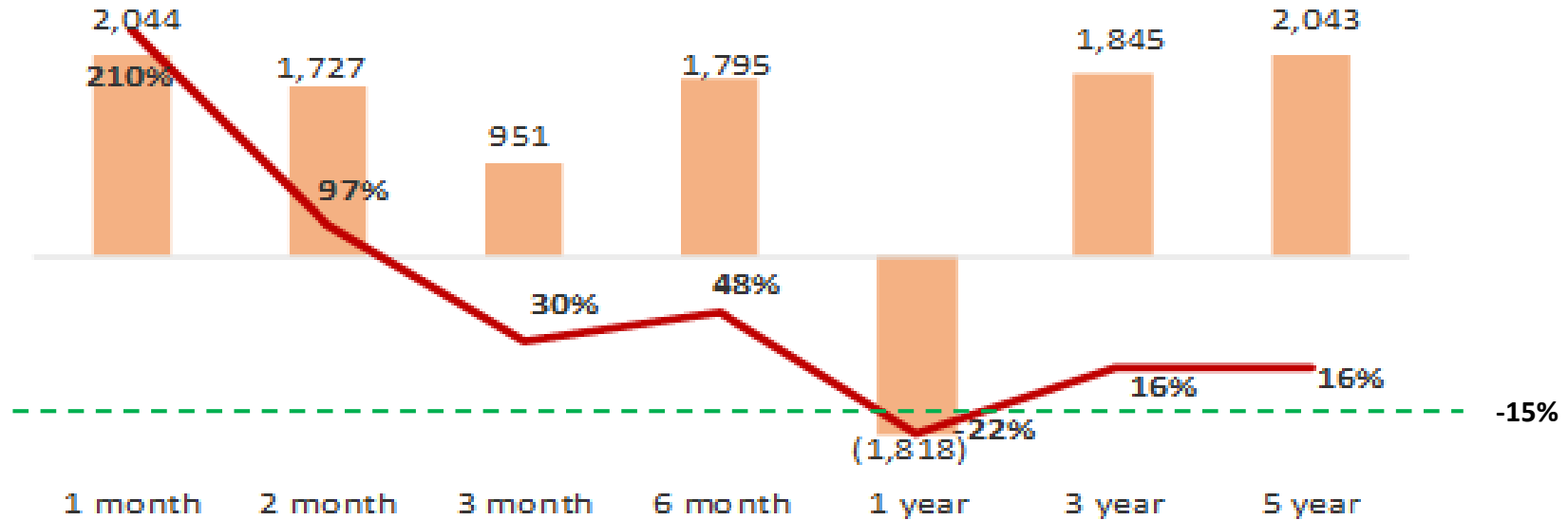
Liability Profile – Stable credit rating and Stable sources of funds



Instrument	Rating
Short term Debt	A1+ (By CARE & CRISIL)
Long term Debt	AA- (By CARE, ICRA & India Ratings)

- Diversified liability sources limit concentration risk and allows stable flow of funds.
- Source of liabilities - Banks 66%, Debt capital market 34%.

Balance Sheet Debt based on MFL Consolidated financials; Values in Rs crore.



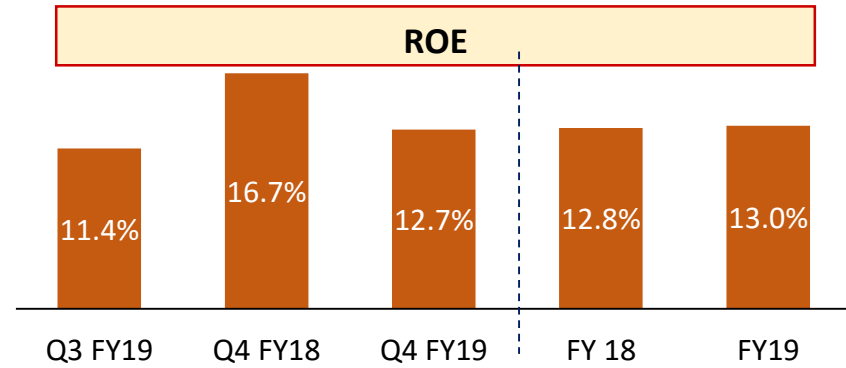
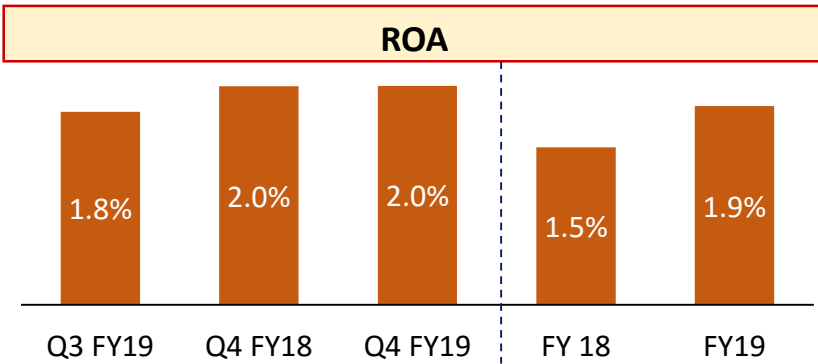
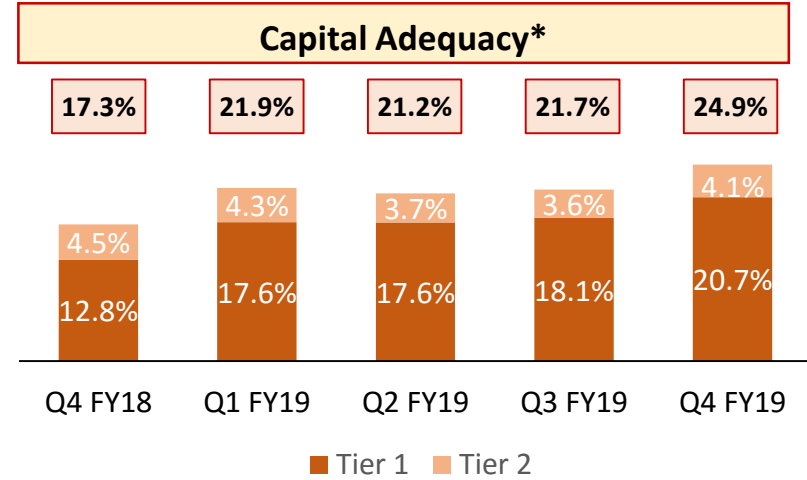
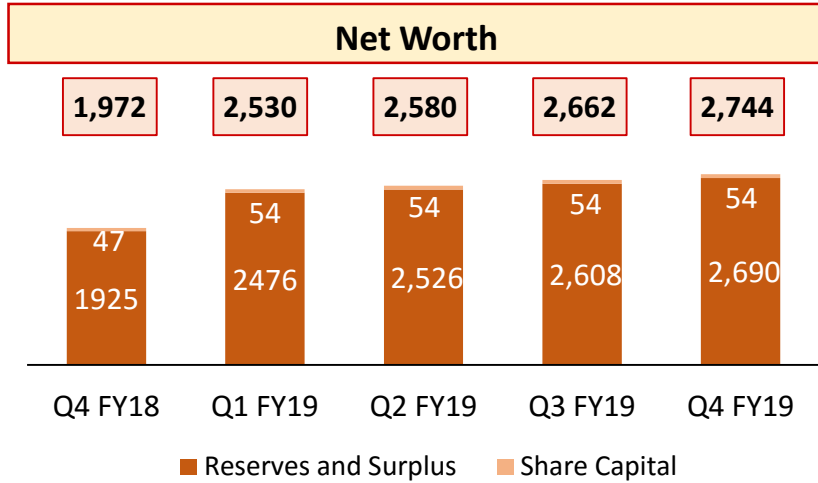
- Note:**
- Working capital limits are considered as repayable in 6 - 12 months time bucket against earlier treatment of considering matched to maturity of underlying assets.
 - Behaviorally, Working Capital limits are renewed by banks every year and are thus revolving in nature. Assuming **‘working capital’** limits from Banks as matched to maturity, the mismatch in 6 – 12 months time bucket turns to surplus of 4%.
 - The Company shall strive to raise additional long term funds to ensure the mismatch in all time buckets falls below 15% latest by 30th September 2019.

ALM Policy & Governance

- Strong ALM policy to ensure adequate Liquidity at all times.
- Maintain adequate liquidity buffers to meet repayment obligations and to continue business uninterrupted for a period of **at least 1 calendar month**, assuming no fresh funding lines are available
- Perform regular Stress test – to ensure enough funding lines available at all times to meet repayment obligations for a period of **2 clear calendar months**, assuming no fresh disbursement and no fresh funding shall be available.

Diversified Sources of Funds

- Strong and Long standing relationship with over 25 Banks since 1985
- Strong presence in Securitization market with Public and Private Sector Banks, Foreign Banks and Mutual Funds regularly subscribing to Company's Pass Through Certificates (PTCs).
- Proven track record in selling portfolios on Direct Assignment route with Public and Private Sector Banks.
- Have done over 230 securitization deals (both PTC & DA) for underlying Loan Principal of over **Rs.41,500 Crs** over the past 13 years. Total securitization in FY19 alone is over **Rs.4,000 Crs**.
- Ability to raise Long Term Borrowings in adverse market conditions; over **Rs.3,200 Crs** raised through Term Loan, NCDs and Securitization, between Dec-18 and Mar-19.



ROA- PAT (excluding OCI) / Average AUM

ROE- PAT (excluding OCI) / Average Net Worth

Values in Rs crore

* Subject to RBI guidelines

Consolidated Profit & Loss Statement – Ind AS

Ind AS					
INR Crs	Q4 FY19	Q3 FY19	Q4 FY18	FY19	FY18
Net Revenue	339	347	320	1,391	1,210
Expenses	171	175	167	684	605
Operating Profit	168	172	154	707	605
Net Credit Loss	41	52	29	265	316
Profit Before Tax	127	120	125	442	289
Tax	40	43	44	138	54
Profit After Tax	87	77	80	303	235
Share of profit in Joint Ventures / Associates	-2	-3	0	1	2
Consolidated Profit After Tax	85	74	80	304	237
RoA	2.0%	1.8%	2.0%	1.9%	1.5%
RoE	12.7%	11.4%	16.7%	13.0%	12.8%

Consolidated Balance Sheet – Ind AS

Ind AS		
INR Crs	FY19	FY18
Cash and Cash Equivalents	957	407
Loans and Advances	15,007	13,570
Other Assets	637	724
Fixed Assets	189	193
Total Assets	16,789	14,894
Borrowings	13,401	12,327
Other Liabilities	644	596
Share Capital	54	47
Reserves & Surplus	2,690	1,925
Total Liabilities	16,789	14,894

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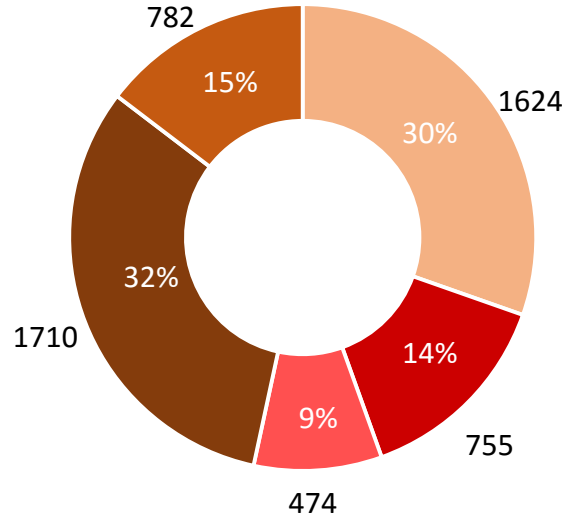
Branch Manager ownership for both origination and collection (0-60 buckets)

Branch & product Grading based on asset quality performance

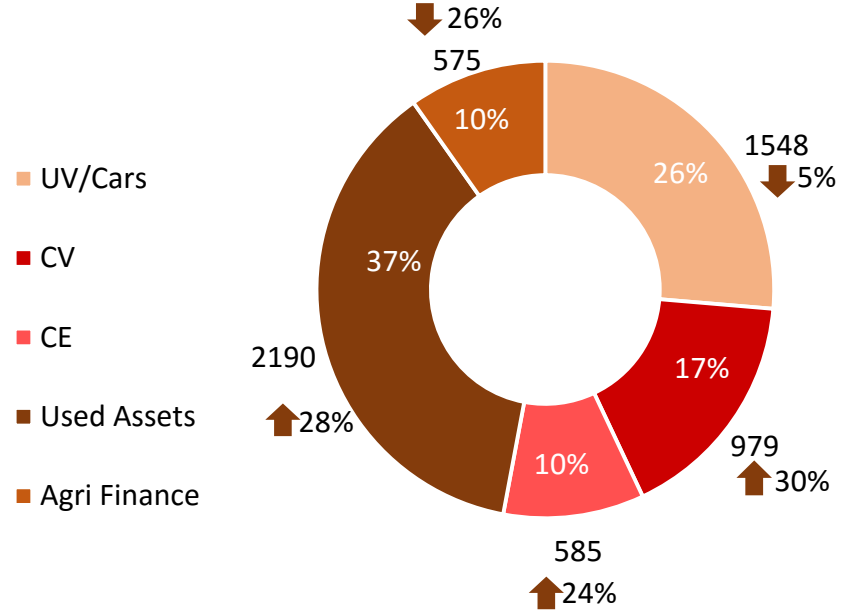
Portfolio re-shaping by increasing contribution of focus products

Credit Underwriting automated through a rule engine

FY18 ABF Disbursement

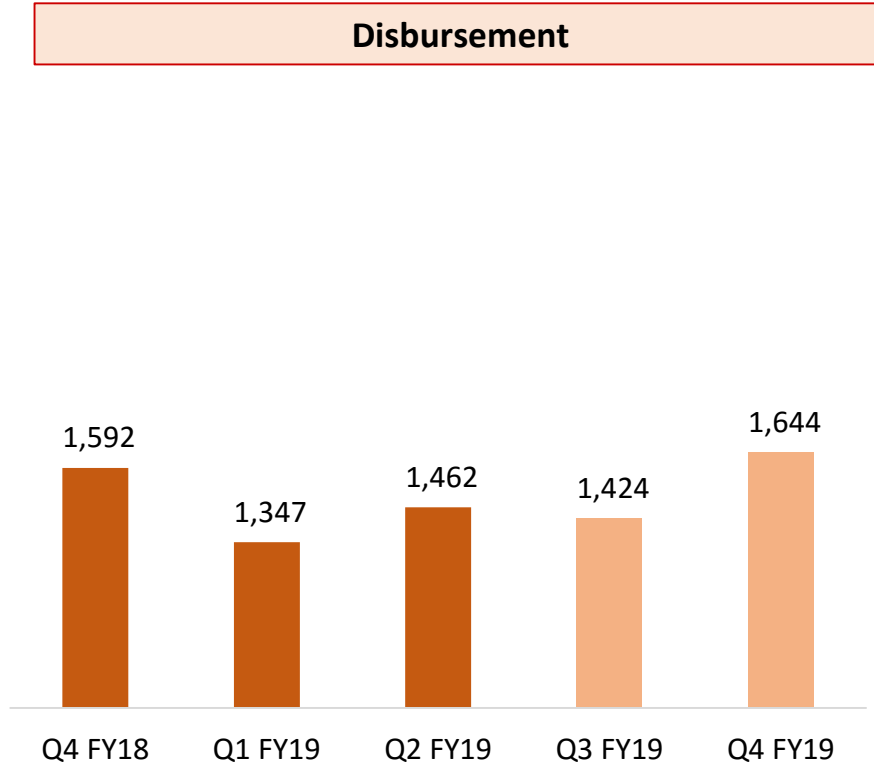


FY19 ABF Disbursement

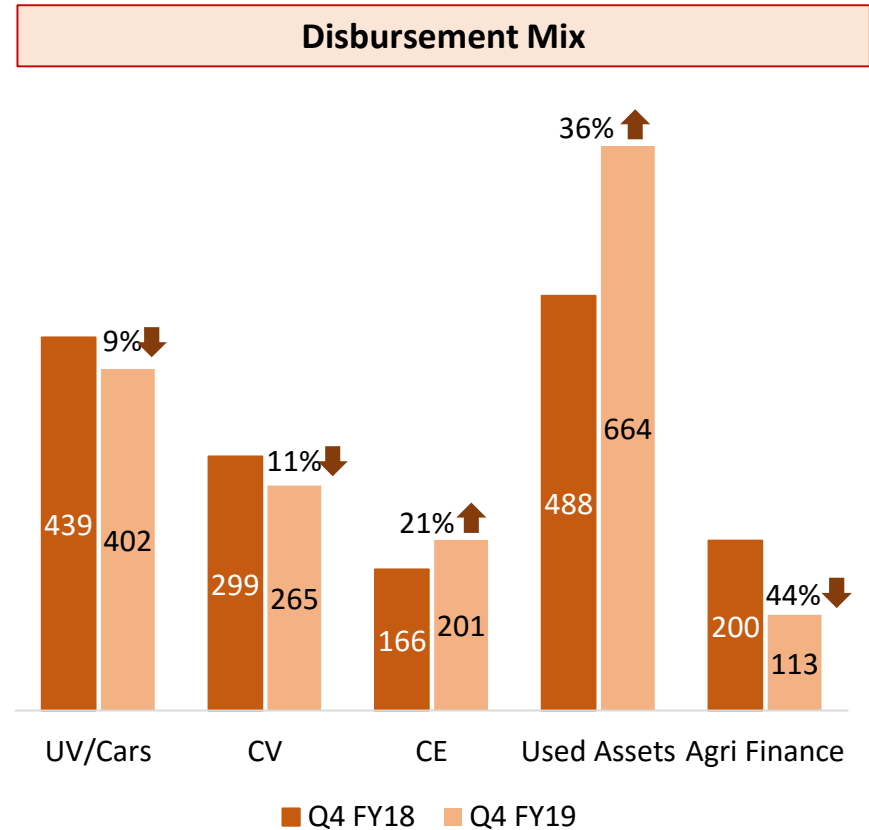


- ABF Business disbursement grew by ~10%, increasing from Rs. 5,345 Crs In FY18 to Rs. 5,877 Crs in FY19
- Sharp growth in all focus products - 28% YoY in Used Assets and 30% YoY in CV

Disbursement



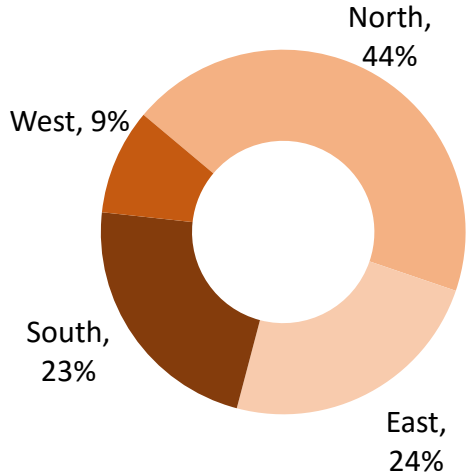
Disbursement Mix



Significant growth in focus product i.e. Used Assets

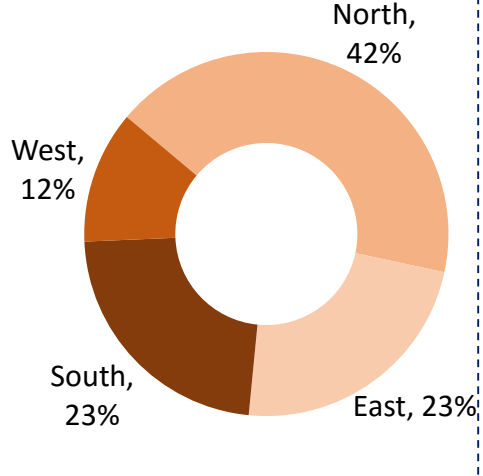
Zone-wise Breakup

FY18 ABF Disbursement



Rs. 5,345 Cr.

FY19 ABF Disbursement

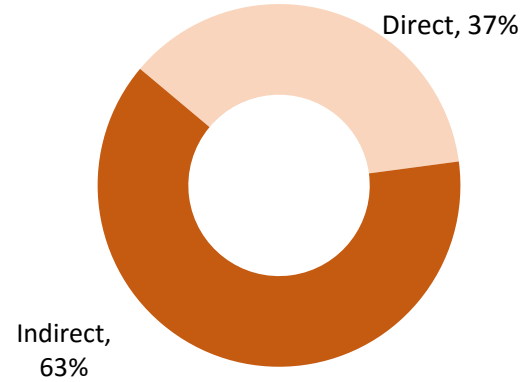


Rs. 5,877 Cr.

- Sharp improvement in contribution from West from 9% in FY18 to 12% in FY19

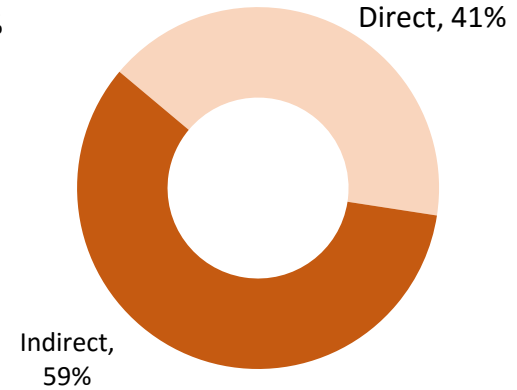
Direct Business % of total ABF Disbursal

FY18 ABF Disbursement



Rs. 5,345 Cr.

FY19 ABF Disbursement

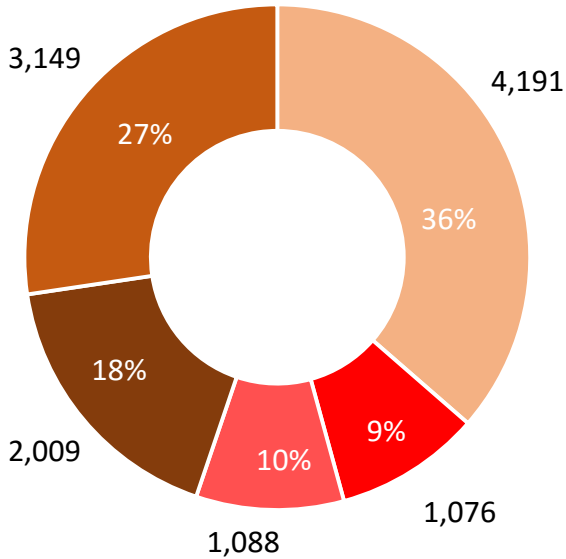


Rs. 5,877 Cr.

- Significant growth in direct business from 37% in FY18 to 41% in FY19

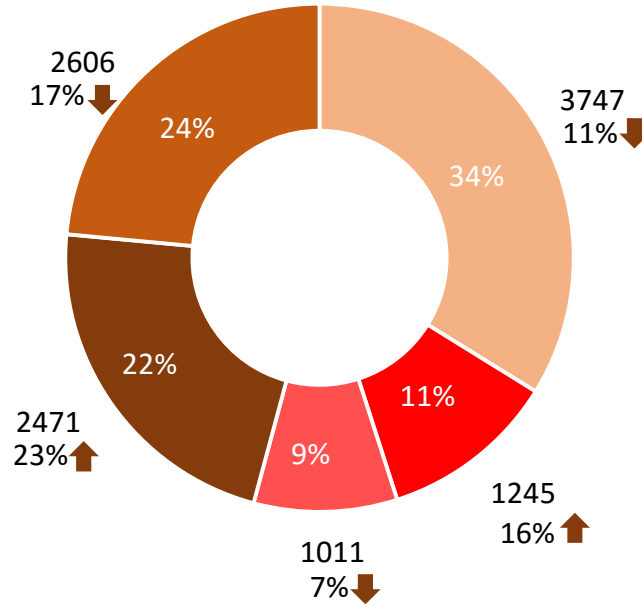
Product-wise AUM Contribution

Mar '17



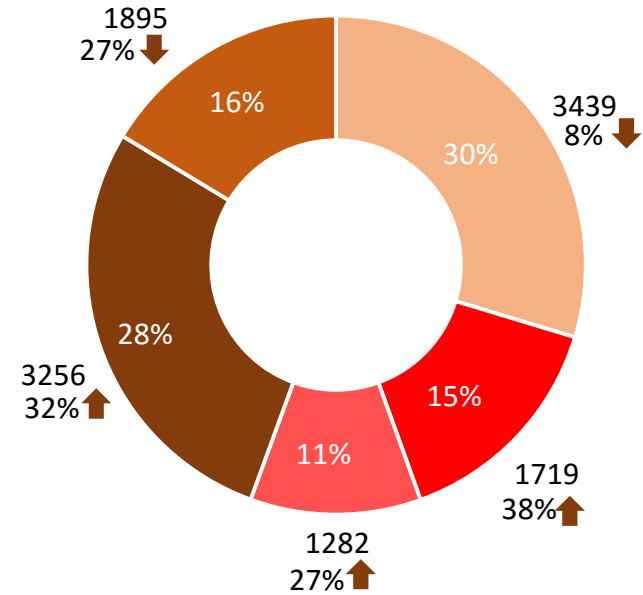
Rs. 11,513 Cr.

Mar '18



Rs. 11,080 Cr.

Mar '19

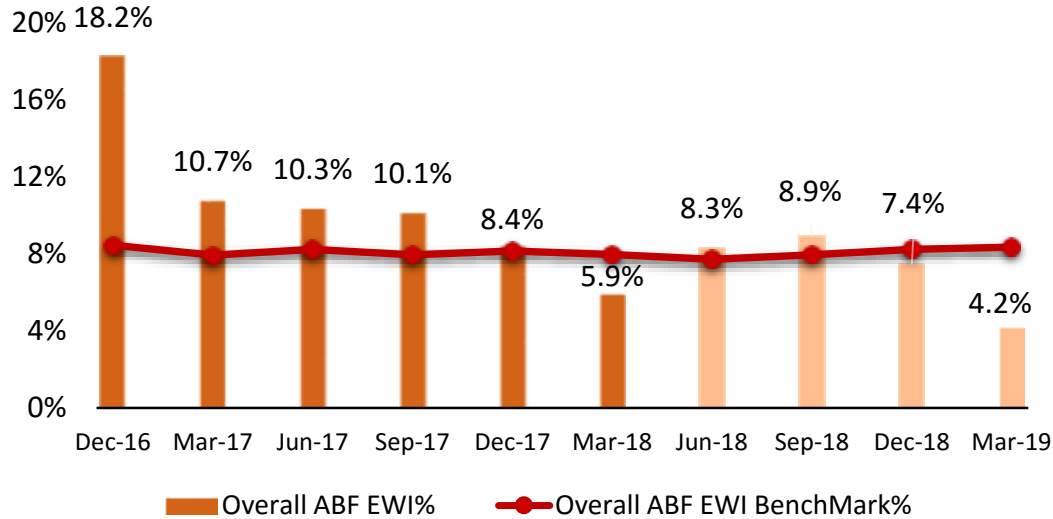


Rs. 11,591 Cr.

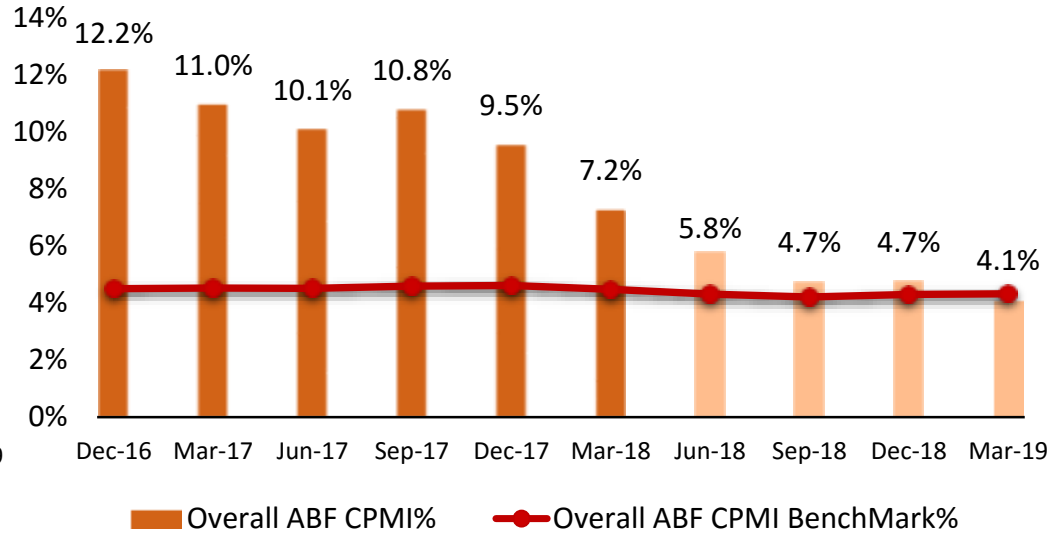
UV/Cars CV CE Used Assets Agri Finance

ABF - Early Indicators: EWI & CPMI Trend

EWI Trend for ABF



CPMI Trend for ABF



EWI reduced by 29% Y-o-Y

CPMI reduced by 43% Y-o-Y

EWI: Early Warning Indicators are the 0+% of each quarterly portfolio with 1 Quarter Lag (Tractor Non-Monthly structure is with 2 Quarter Lag)

CPMI: Continuous Portfolio Monitoring Indicator is a composite index of 4 indices monitoring the 60+% movement of quarterly portfolio at different time lag

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3 **Business Strategy – Affordable Housing Finance (AHF)**

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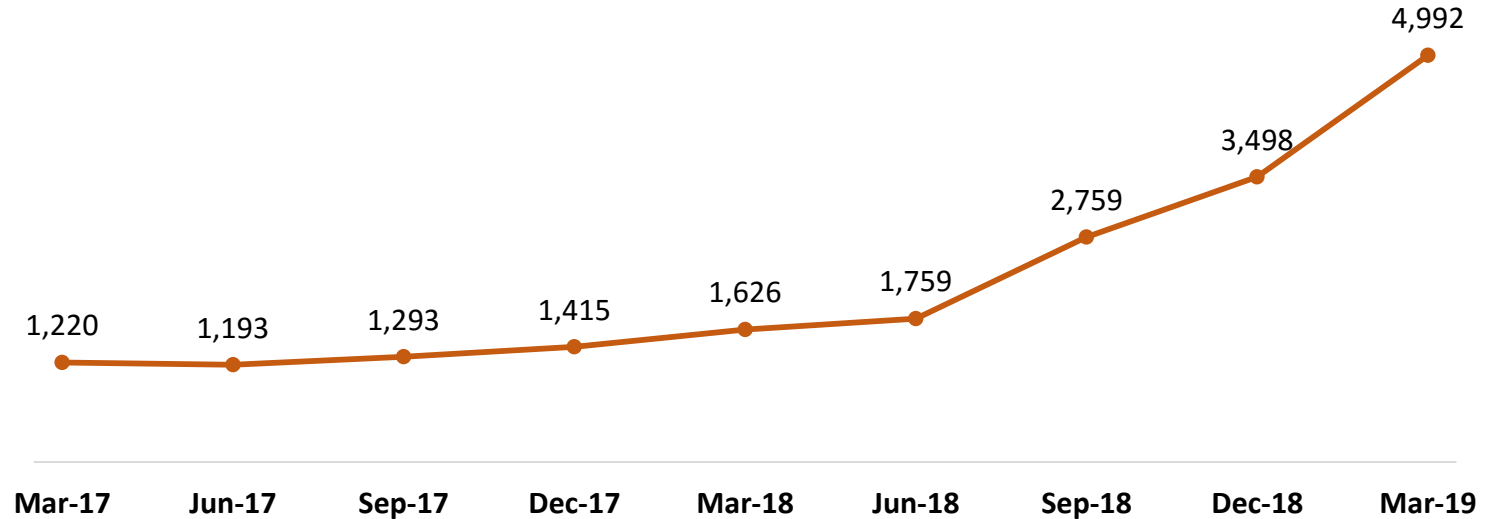
Strategy focused on higher Home Loan disbursals

Streamlined Sales Management Process with focus on Direct Disbursals

Innovation & Strategy unit in place for digital transformation

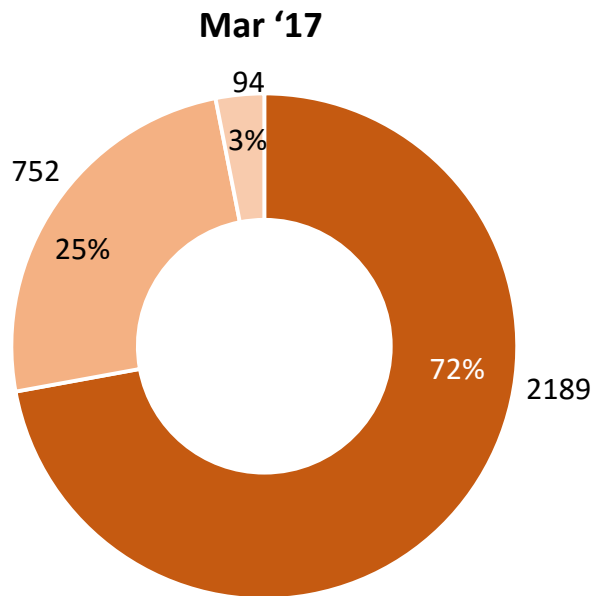
Affordable Housing Finance Company with Pan India presence

Total AHF Disbursement (Units)

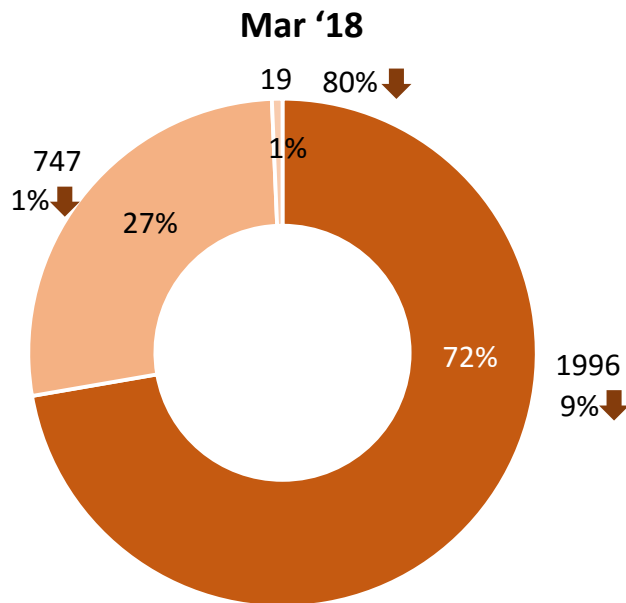


- AHF Disbursements (units) have been growing consistently, from 1,220 units in March-17 to 4,992 units in March-19
- Q4- FY19 – Disbursements units have increased by 207% Y-o-Y basis

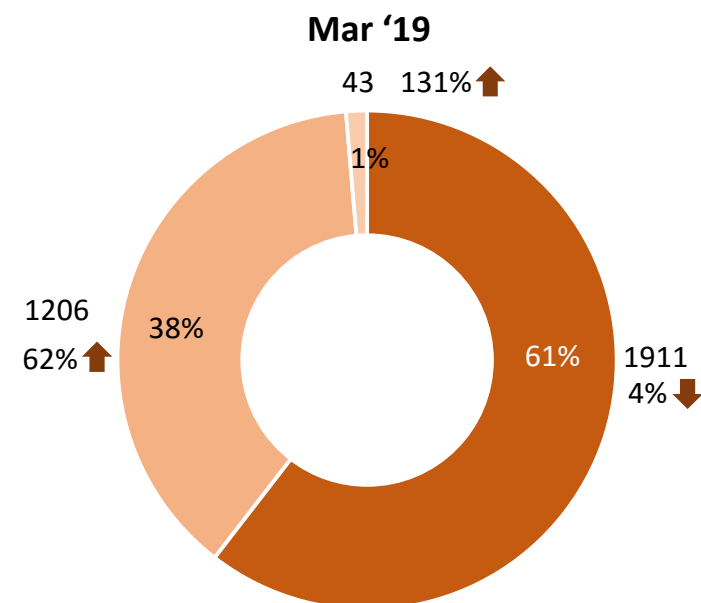
Product-wise AUM Contribution



Rs. 3,035 Cr.



Rs. 2,762 Cr.

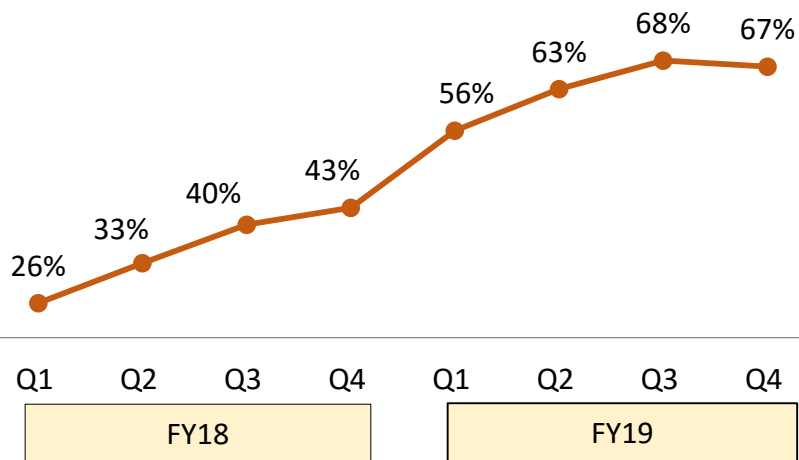


Rs. 3,160 Cr.

■ LAP ■ HL ■ CF

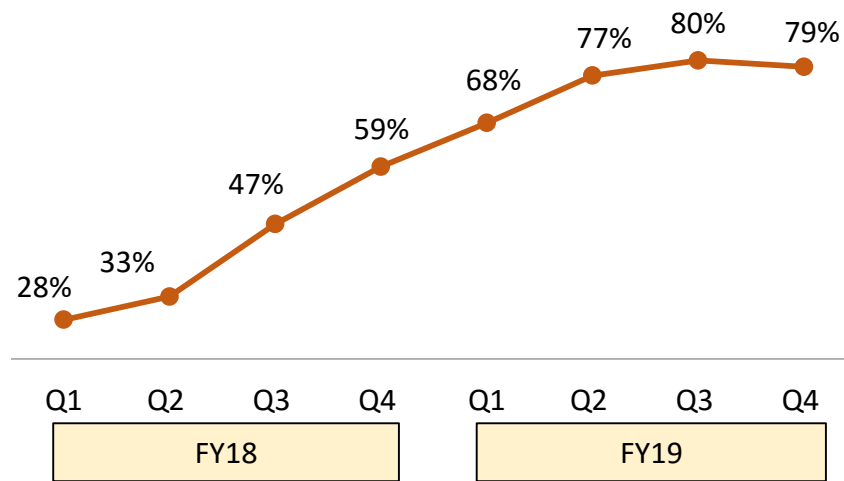
Go Home Loan

HL Ratio (Units)



Go Direct

Direct Ratio (Units)

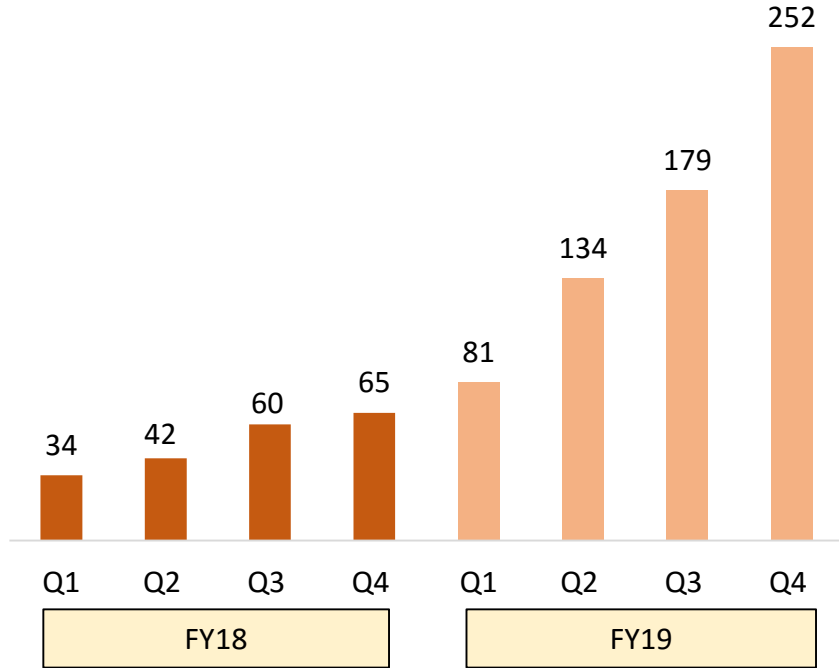


Key Takeaways

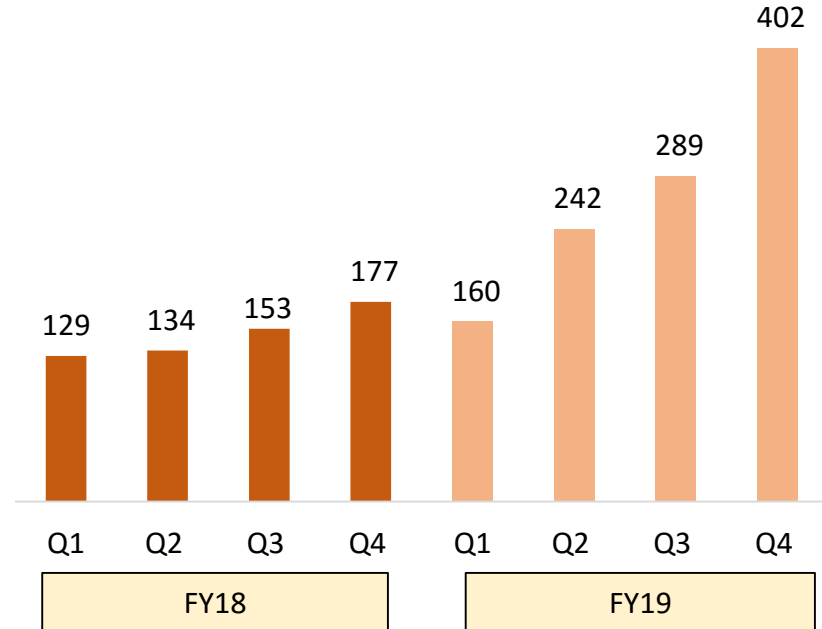
- HL Ratio has improved from 33% in Q2 FY18 to 67% in Q4 FY19
- Direct distribution capabilities being built-up; direct sourcing has improved from 33% in Q2 FY18 to 79% in Q4 FY19
- Focus on Go-to market strategy for further improvement in HL and Direct Sourcing – Spot Sanction Events, Builder Activities, Existing Customer Referrals, Micro Market Activities etc.

HL does not include Construction Finance. Direct Biz means Business directly generated by Magma employees without help from DDSAs / NDSAs / Brokers, and includes Cross-sell

Home Loan Disbursement



Total AHF Disbursement

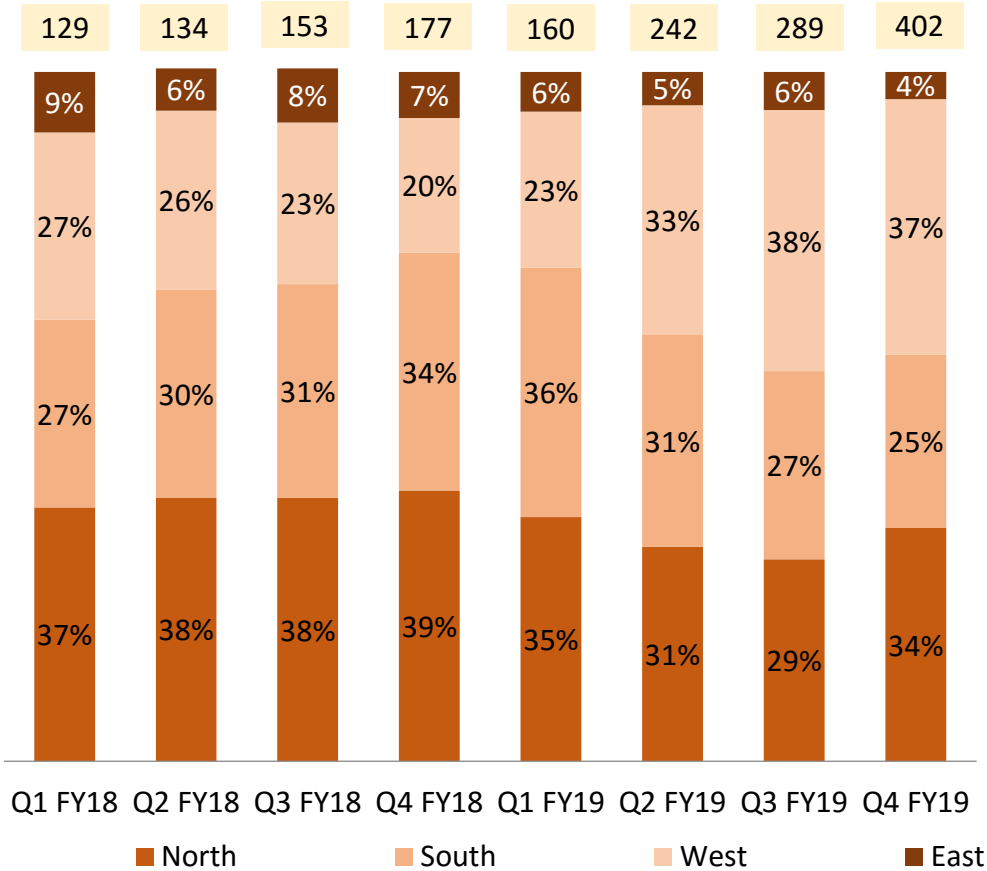


- 286% Y-o-Y improvement in HL disbursals in Q4 FY19 and 127% Y-o-Y improvement in overall Affordable Housing Finance disbursals in Q4 FY19

Values in Rs Crore; HL does not include Construction Finance

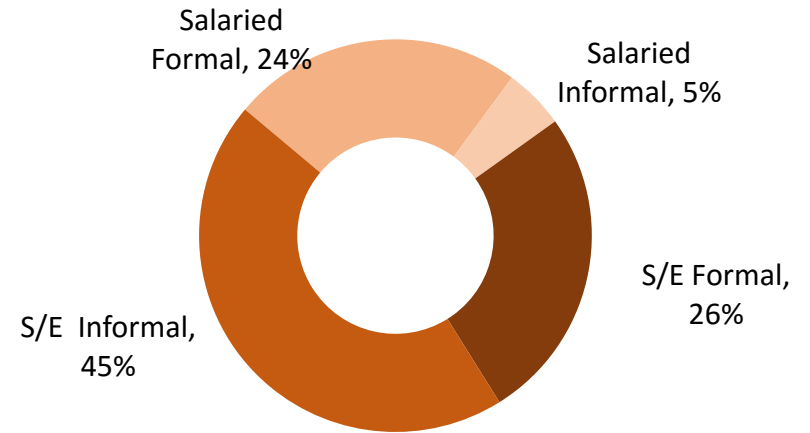
AHF Disbursement - Diversified Business

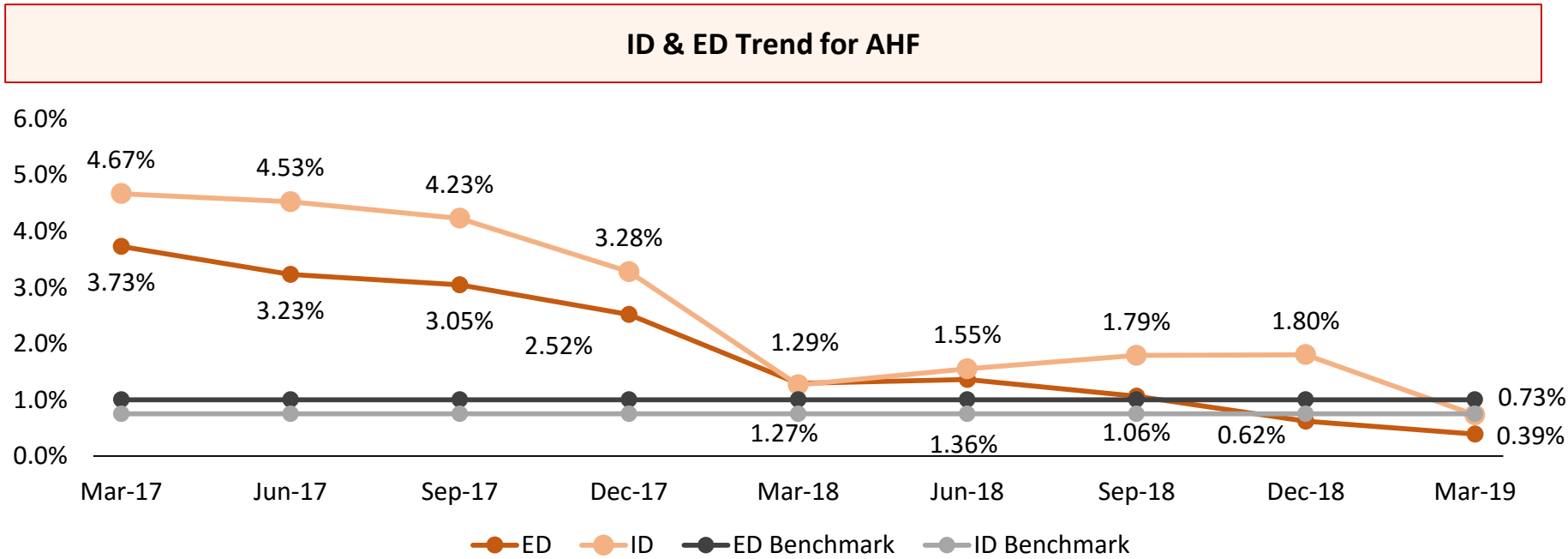
Geography



- **Focused deep market penetration** in 93 locations across 10 states using unit model implementation
- Significant reduction in the concentration risk
- Poised towards being a unique affordable finance company having national presence

Customer Mix (FY19)





Y-o-Y improvement in ED and ID for Affordable Housing Finance

ID = 0+ bkt % for cases sourced in last 6 months on 1 months lag basis including current month .
 ED = 30+ bkt % for cases sourced in last 12 months on 2 month lag basis including current month.

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Direct distribution model launched to increase customer wallet share through auto top-ups

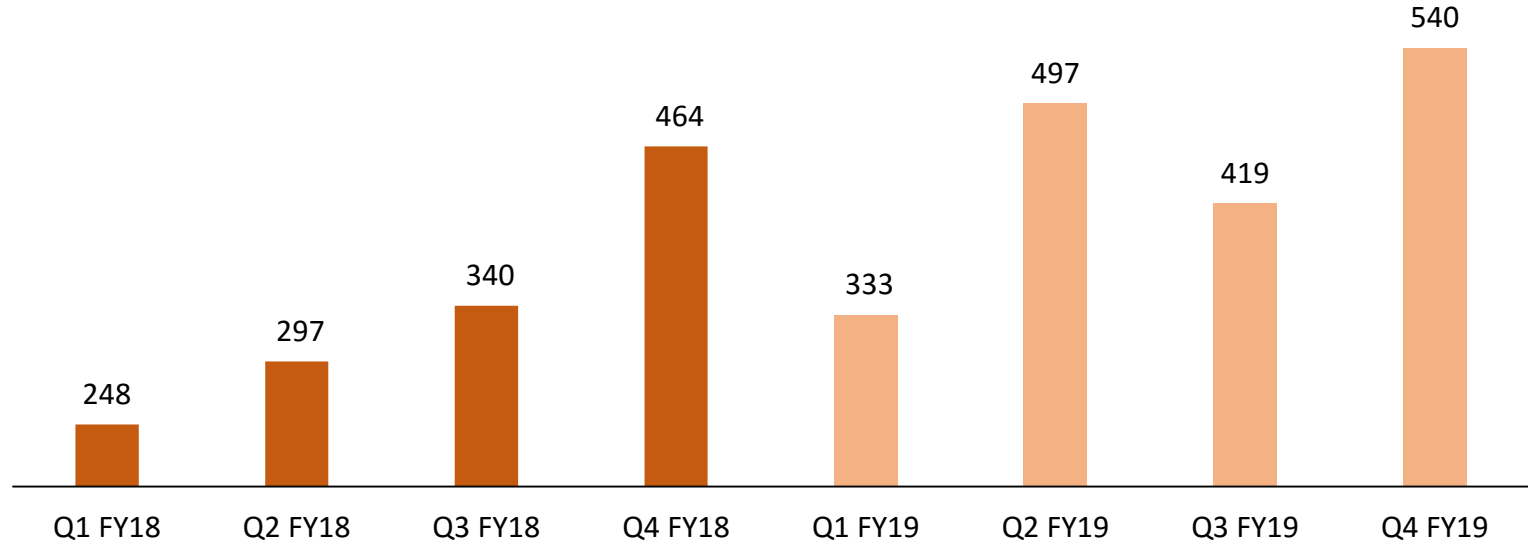
Distribution focus in Upcountry markets. Clocking growth over 41% in upcountry cities

Mscore Credit Rule Engine launched, along with back-tested Credit Scorecards.

60% of logins now following Straight-through-processing

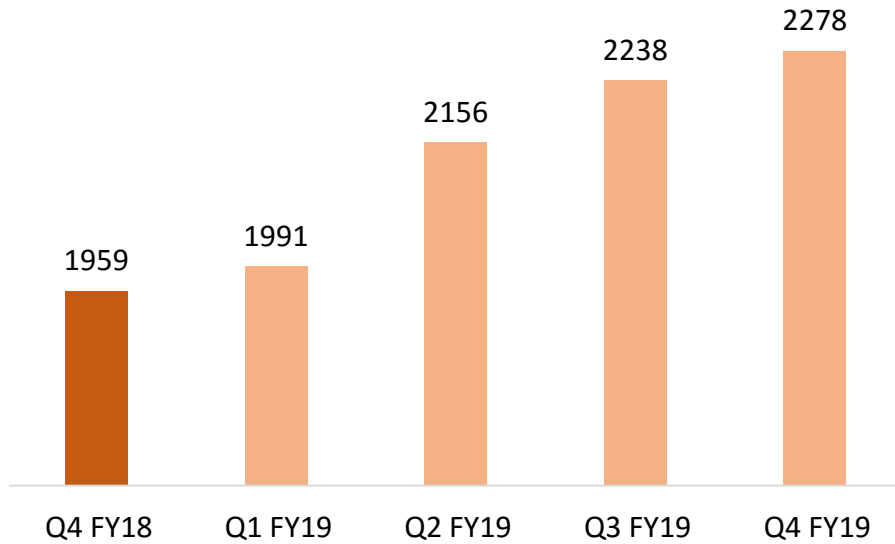
Simplified agreement kit, and removed 80% of signatures for improved customer experience

Disbursement picking up momentum



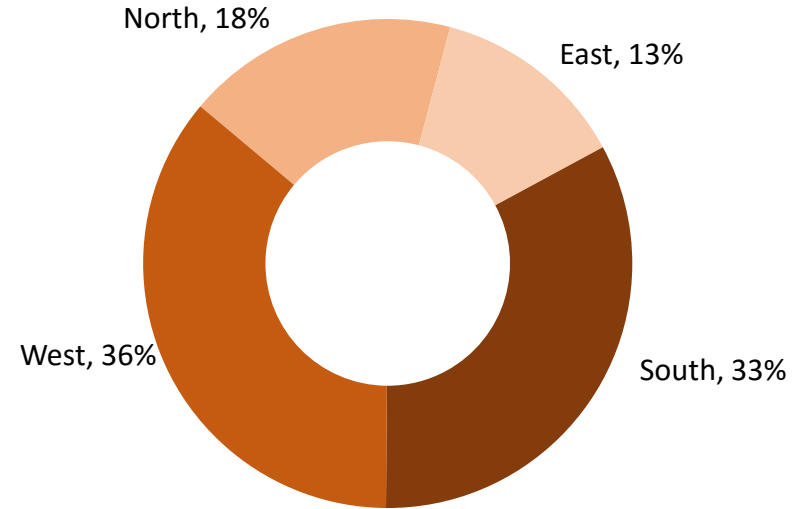
- SME Finance Business disbursement grew by ~33%, increasing from Rs. 1,348 Crs In FY18 to Rs. 1,789 Crs in FY19
- During this period, AUM of SME Finance business grew by ~16% from Rs. 1,959 Crs to Rs. 2,278 Crs

AUM Growth



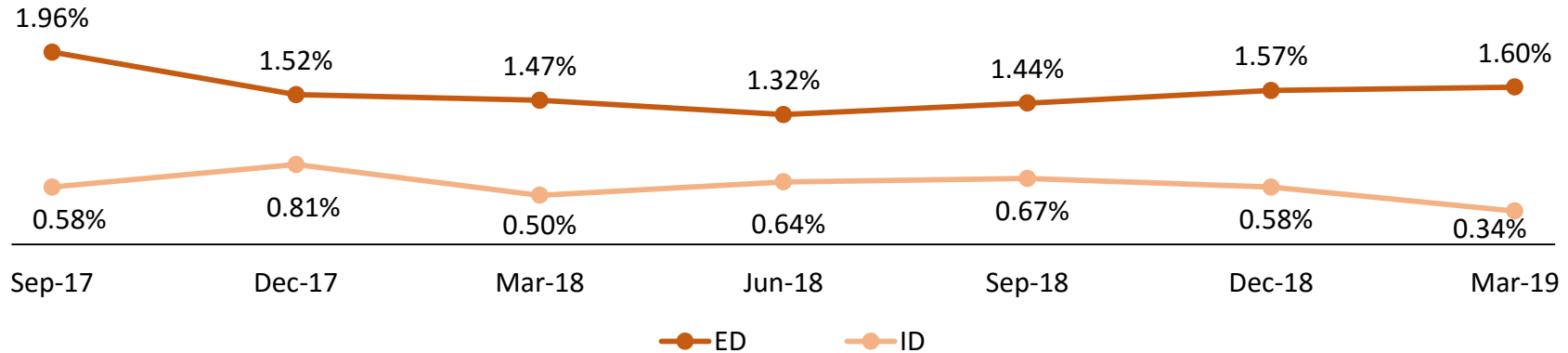
SME Finance business AUM grew by ~16% Y-o- Y

Geographical Diversification



Geographically well diversified portfolio as on March'19

ID & ED Trend for SME Finance



Sharp decline in ID, consistent trend in ED

EWI & CPMI parameters for SME Finance under development

*ID = 0+ bkt % for cases sourced in last 6 months on 1 month lag basis including current month .
ED = 60+ bkt % for cases sourced in last 12 months on 3 month lag basis including current month.*

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Crossed Rs. 1000 crs mark in terms of GWP

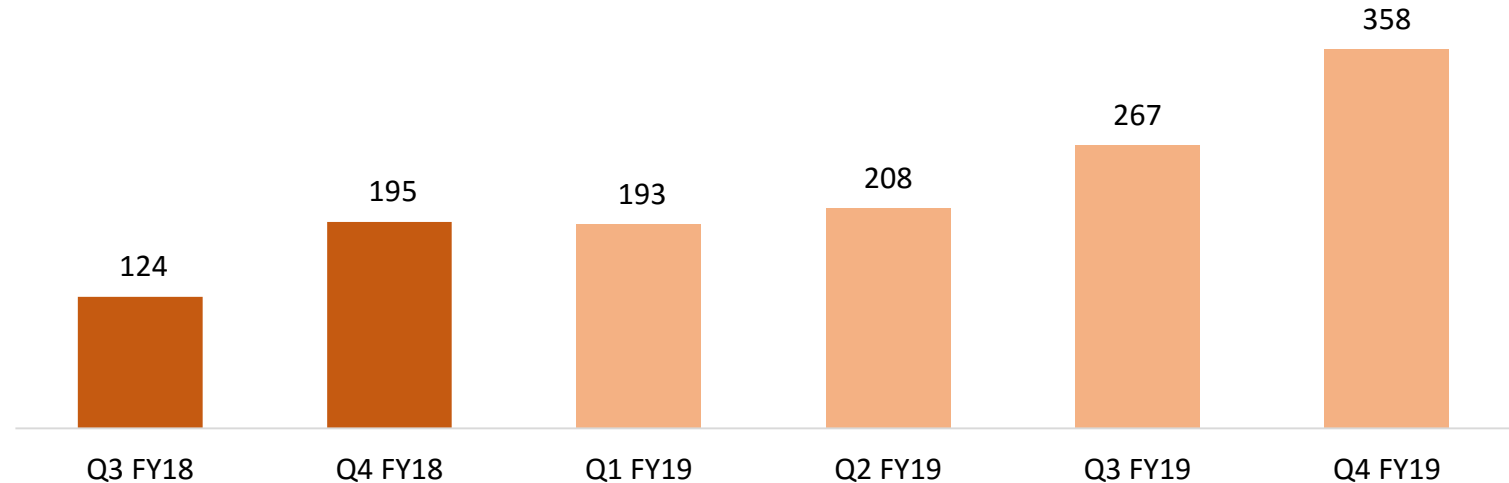
Recorded 83.1% growth in FY19 vs industry growth of 12.9%

Customer base of 1 million in FY19 and 5,000+ partners as at March 19

Momentum in new OEM tie-ups

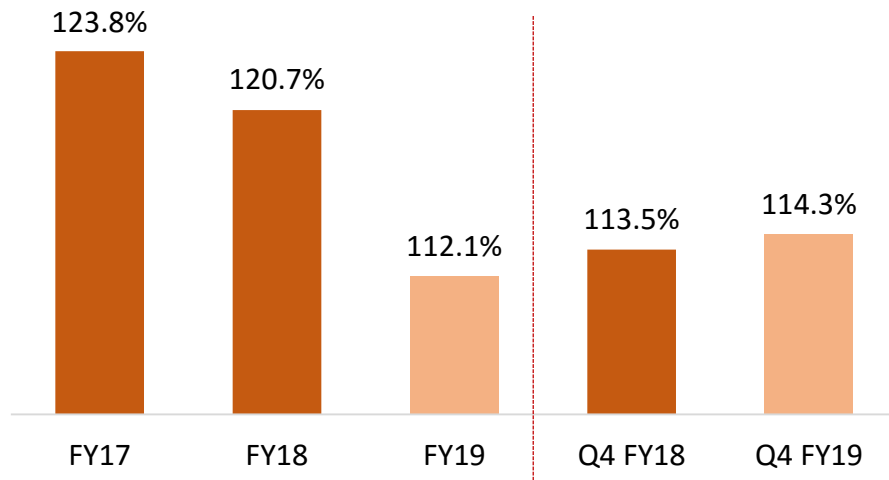
Servicing infrastructure for retail and group health put in place. Continued ramp up planned for FY20

Gross Written Premium

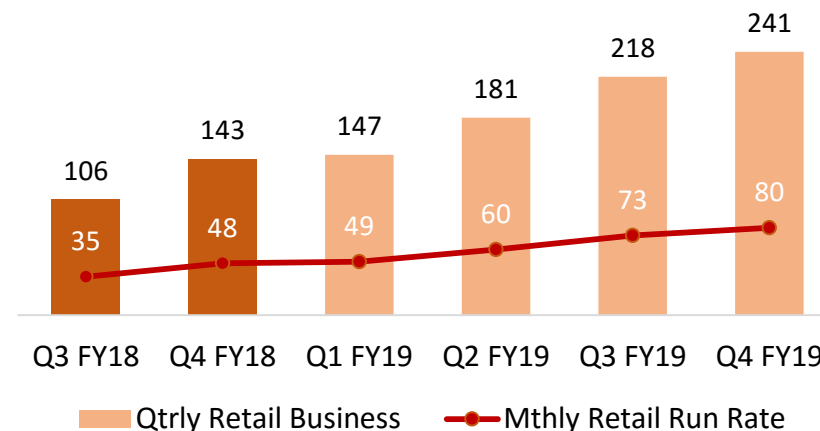


- **Business growth** – 84.0% growth Q-o-Q, 83.1% growth Y-0-Y
- **Branch expansion** – branch strength of 169 as at FY19 against 125 as at FY18
- OEM tie-up contributed 13.2% of GWP for FY19
- **Significant productivity** Improvement in retail agency and banc-assurance & alliances channels
- Continued increase in the **Non Motor commercial portfolio**; backed by a **strong panel of reinsurers**

Combined Ratio Movement

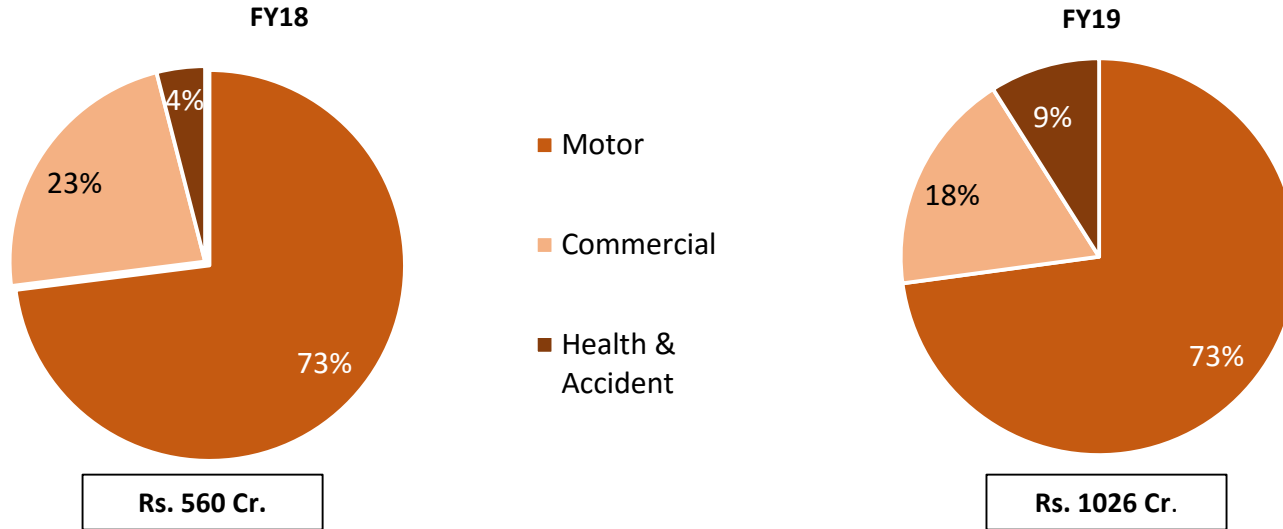


Retail Run Rate



- Combined ratio improves YoY
- Continued focus on building the retail franchise
- Quarter on Quarter increase in retail run rate
- Increase in average monthly retail run rate: 78% in FY19 and 69% in Q4 FY19
- Continue to **explore additional OEM and Banca** opportunities

Portfolio Construct



- **Motor Portfolio:** Continue to enjoy the best Own Damage loss ratio in the industry as per IRDAI Q3 FY19 quarterly disclosures
- **Health & Accident Portfolio:** Continued focus on building critical illness portfolio on underlying credit portfolios; group health launched in November 2018, focusing on smaller Corporate clients, a better segment in terms of profitability
- Sale of Retail health indemnity products: ramp up planned for FY20 with focused initiatives

Magma HDI General Insurance Company (MHDI) Profit & Loss Statement

INR Crs	Ind AS				
	Q4 FY19	Q3FY19	Q4 FY18	FY19	FY18
Gross Written Premium	359	267	195	1026	560
Net Written Premium	224	154	125	517	376
Net Earned Premium	188	134	86	385	335
Net Claims Incurred	166	112	74	271	278
Net Commission	-15	-17	-3	-29	-12
Management Expenses	76	71	39	248	154
Impairment loss (including recoveries)	8	0	0	10	0
Underwriting Profit	-47	-32	-24	-116	-86
Investment & Other Income	33	26	24	107	91
Profit Before Tax	-14	-6	0	-8	5
Taxes	-10	0	0	-10	1
Profit After Tax	-4	-6	0	1	4

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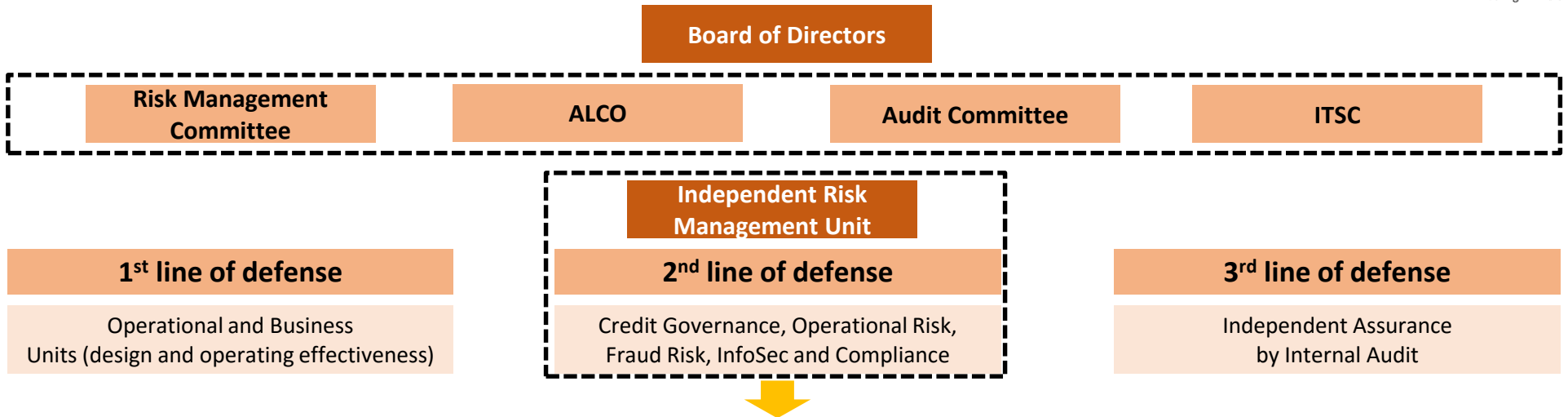
5 Leadership Team & Shareholding Structure

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Enterprise wide, independent risk management framework

An integrated approach covering entity wide risks



Components of Risk Management	Overarching principles and execution
Risk Governance	<ul style="list-style-type: none"> ▪ Risk Appetite Statement and Strategic Risk Assessment set the guardrails ▪ Quarterly Committee meetings to assess enterprise risk profile ▪ Well defined risk policies and standards
Operating controls and compliance	<ul style="list-style-type: none"> ▪ Comprehensive Risk library. Regular monitoring of Key Risk Indicators. ▪ Internal Financial Controls (IFC) standards as mandated by Companies Act
Credit underwriting strategies	<ul style="list-style-type: none"> ▪ Decisioning platforms based on segmental behavior and risk based pricing ▪ Automated Credit Rule Engine with connectivity to bureau and fraud systems
Analytics driven portfolio management	<ul style="list-style-type: none"> ▪ Statistically derived Early Warning Indicators (EWI) and Continuous Portfolio Monitoring Indicators (CPMI) ▪ Robust PD and LGD models guide consistently accurate loss forecasting
Capital and Liquidity Management	<ul style="list-style-type: none"> ▪ Proactive management of ALM mismatch in each time bucket ▪ Prudent capital and liquidity buffers for stress resilience

- Enterprise Transformation '**Project Navoday**' launched in order to modernize entire **Technology stack**: Loan Origination System, Loan Management System, Data Warehouse, ERP, Mobility solutions etc.
- Proposed features will be **Automation of Workflow** vs. Email approvals, **Digital vs. physical document flow**, **Credit Engine**, Integration into **API economy**, **Field-force gamification** of incentive plan, and **Data analytics led decision making**. Expected outcome is significant **productivity enhancement and Turn Around Time (TAT) reduction**
- **Analytics powered Credit Engine** for Car, CV and Tractor loans implemented in FY19 leading to improvement in TAT and uniformity in credit decision. Credit engine for SME successfully launched April 2019.
- Defense in-depth protection approach, with controls and process implementation at every layer of IT landscape to **secure against internal and external cyber threats**.

- Fully functional **role based training framework** aimed at enhancing productivity and behavior
- **Structured onboarding** focused on middle and senior management (General Manager+)
- Structured **development intervention** for Senior leadership, including 360 degree feedback
- **Leadership Development** for VPs & SVPs to commence with an objective of building leadership depth
- **Talent management framework** with objective of building internal succession planning bench and strengthening retention
- Empowering business leaders with **real time HR dashboard** to drive people agenda proactively

- **360° customer view** across Lines of Business (LoB). CRM search basis several ID's including customer phone number
- **Unique Customer ID** across finance business
- Moving from paper to **digital communication** via both email and SMS
- Communication in **12 vernacular languages** for all key messages
- Increased **adoption of Mobile payments**
- **Structured customer engagement program** - Welcome calling to customers, Proactive connect to prevent complaints etc.
- **Transparent communication of all charges**
- Deep credit-bureau tie-ups to provide relevant products for cross-sell and increase **lifetime value of customer**
- **42% increase** in cross sell disbursements in Q4 FY19 vs Q4 FY18
- Customer Relations Management (CRM) application implementation leads to substantial improvement in cross sell to existing customers through **improved collaboration between customer service, branch operations and sales teams.**
- **34% reduction** in overall customer complaints in FY19 vs FY18

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Promoter Directors

Mayank Poddar
Chairman Emeritus and Whole time Director

- Supports policy formulation and guidance to the Management/Board
- Over 30 years of experience in the financial sector.

Sanjay Chamria
VC and MD

- Anchors strategic policy formulation and execution.
- Drives new business initiatives and leads management team

Non Promoter Directors

Narayan K Seshadri
Non- executive Independent Chairman

He is on the Board of companies including Clearing Corporation of India Limited, PI Industries Limited and TVS Electronics Limited

Satya Brata Ganguly
Independent Director

Serves on the Boards of various reputed Indian companies including West Bengal Industrial Development Corporation Limited and Emami Limited

VK Viswanathan
Independent Director

Chairman of Bosch Ltd. Previously he served as Managing Director of Bosch Ltd. He currently serves on board of various reputed Indian corporates as an Independent Director.

Madhumita Dutta-Sen
(Nominee of IFC)

Ms. Madhumita Dutta-Sen has worked for IFC for almost 25 year. She has a Master's degree in Finance from the American University, Washington D.C.

Vijayalakshmi R Iyer
Non-Executive Independent Director

Previously served as an Executive Director of Central Bank of India, Chairperson and Managing Director of Bank of India. She was also a Whole Time Member (Finance and Investment) in the IRDAI.

Key Management Team



Sanjay Chamria
VC and MD

Business CEO

Support Functions



Kaushik Banerjee
President & CEO - ABF



Manish Jaiswal
MD & CEO - HFC,
CEO - SME



Rajive Kumaraswami
MD & CEO-MHDI



Chirag Jain
Chief Operating
Officer



Rajneesh Mishra
Chief People Officer



Deepak Patkar
Chief Risk Officer



Kailash Baheti
Chief Financial Officer

Nov-2016

President, Strategy & Corporate Affairs, Cholamandalam Investment & Finance Limited

Jun-2017

Head, Risk Advisory, Research and SME Ratings, CRISIL

Jun-2016

Chief Representative Officer - India Liaison office, SCOR Re, India

Feb-2017

Director - Operations, Canara HSBC Oriental Bank of Commerce Life Insurance Co Ltd

Jan-2019

Vice president-HR, Bajaj Finserv Limited

Sept-2018

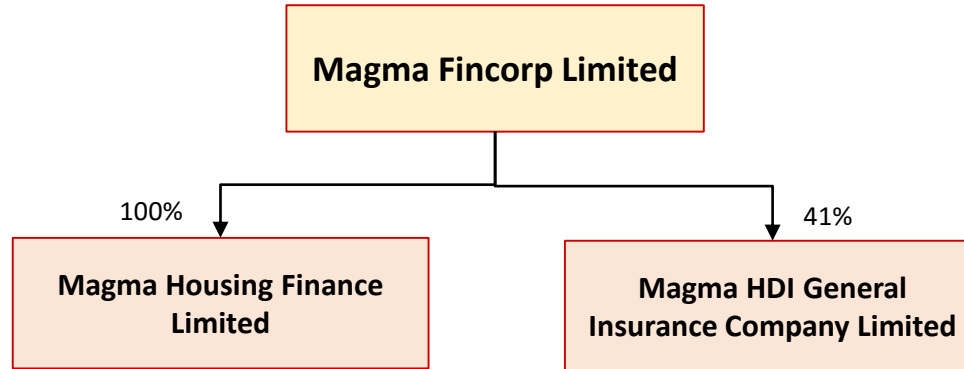
Chief Risk Officer, Fullerton India Credit Company Limited.

Oct-2011

CEO, Century Extrusions Limited

Joined

Title and Previous Company

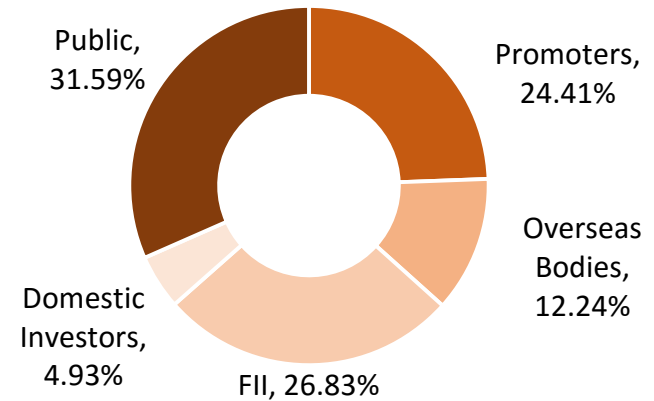


Share Price Performance



Average share price data from NSE

Shareholding (31-Mar-2019)



THANK YOU



Glossary

AUM	Assets Under Management: On-Book & Off-Book Loan Assets
Average AUM (AAUM)	Average of opening and closing AUM
FOS / Field Officer	Feet on Street
ABF	Asset Backed Finance
AHF	Affordable Housing Finance
HL	Home Loan
LAP	Loan against property
SME	Small & Medium Enterprises
NDSA	Non-dealer Direct Selling Agent
DDSA	Dealer Direct Selling Agent
Direct Biz	Direct Biz means Business directly generated by Magma employees without help from DDSAs / NDSAs / Brokers, and includes Cross-sell
Mortgage Direct Biz	Business through connectors is included in Direct business
ATS	Average Ticket Size
Mortgage ATS	Disbursals during the month / Number of first time disbursals
ODPOS	Overdue + Principal Outstanding
NIM	Net Interest Margin: [Total Income (incl. Other Income)– Interest Expenses]/Average AUM
Yield	Weighted average yield on Loan Assets including Off-Book Loan assets
CoF	Cost of Funds: Weighted average cost of borrowings including securitization
Opex / AUM%	Opex / Average AUM
Total Assets	On B/S Assets of MFL (Consolidated)
NCL	Prov. & Write-off/ Average AUM
Gross Stage 3 Assets %	Gross Stage 3 Assets / Closing AUM (On-book)
Net Stage 3 Assets %	(Gross Stage 3 Assets – ECL Provision – Stage 3) / (Closing AUM (On-book) – ECL Provision Stage 3)
ECL	Estimated Credit Loss
RoA	PAT (excluding OCI) / Average AUM
RoE	PAT (Excluding OCI)/ (Net worth - Goodwill)
Networth	Equity Share Capital +Reserves & Surplus
BVPS	Book Value per share: (Net worth-Goodwill) / No. of Equity shares outstanding
EPS	Earnings Per Share (Diluted)
MITL	Magma ITL Finance Limited (Merged with MFL)
MHF	Magma Housing Finance Limited (100% Subsidiary)
MHDI	Magma HDI General Insurance Company Limited (Joint Venture)
SENP	Self-employed Non Professional
SEP	Self-employed Professional
NIP	No income Proof

1 Company Overview

2 Financial Performance – Q4 FY19 & FY19

3 Business Strategy

4 Business enablers to drive sustainable growth

5 Leadership Team & Shareholding Structure

6 Annexures

Note: We have used various abbreviations, nomenclature, financial & non-financial ratios in this presentation. These may differ from the customary or industry practices and some of the products / geographical breakup are on best estimate basis. Please refer to the Glossary in this presentation for the definition or description of such abbreviations, nomenclature, financial & non-financial ratios.

Magma Fincorp Ltd. (MFL) Standalone Profit & Loss Statement

Ind AS					
INR Crs	Q4 FY19	Q3 FY19	Q4 FY18	FY19	FY18
Net Revenue	313	311	285	1,267	1,086
Expenses	145	155	152	602	552
Operating Profit	168	157	133	665	534
Net Credit Loss	42	51	17	262	297
Profit Before Tax	125	105	116	403	237
Tax	39	39	41	128	36
Profit After Tax	87	67	75	275	201

Magma Fincorp Ltd. (MFL) Standalone Balance Sheet – Ind AS

Ind AS		
INR Crs	FY19	FY18
Cash and Cash Equivalents	933	398
Loans and Advances	13,138	12,154
Other Assets	733	824
Fixed Assets	187	192
Total Assets	14,991	13,568
Borrowings	11,828	11,200
Other Liabilities	607	557
Share Capital	54	47
Reserves & Surplus	2,502	1,763
Total Liabilities	14,991	13,568

Magma Housing Finance Ltd. (MHFL) Standalone Profit & Loss Statement

Ind AS					
INR Crs	Q4 FY19	Q3 FY19	Q4 FY18	FY19	FY18
Net Revenue	35	36	35	133	124
Expenses	27	20	15	83	53
Operating Profit	8	15	20	50	71
Net Credit Loss	-1	1	11	3	19
Profit Before Tax	9	14	9	47	52
Tax	3	4	3	13	18
Profit After Tax	6	10	5	34	34



Corporate Social Responsibility

Magma has received nearly a dozen awards in the last few years for its CSR activities including the following awards received in FY19:

- Asian Customer Engagement Forum & Awards - Best CSR Event, 2018 (**M Care**)
- Indian Chamber **SOCIAL IMPACT AWARDS** – Special Jury Award for environment Sustainability, 2018 (**Highway Heroes**)
- **Best CSR Impact Award** from Corporate Social Responsibility Summit & Awards, 2019 (by UBS Forum)

Corporate Communication

Magma has received about 10 awards for Corporate Communications from leading forums. The recent ones are:

- League of American Communications Professionals (LACP) Spotlight Awards, 2017 for Annual Report Design
- EPC Awards 2017, Best PR Campaign of the Year

Information Technology

- CIO Crown Award for Innovation, 2017



Magma Highway Heroes



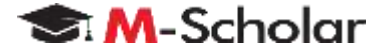
- A programme for Truck Drivers to train them on Road Safety and vehicle maintenance. The lone formal Training camp run by PCRA, Govt of India, with a Truck Financing NBFC in India.
- Training provided to over 1.75 Lac Truck Drivers at 250 camps across the country.
- Reduction in CO2 Emission estimated 790 Lac kg and Diesel consumption reduced by 2 crore Litres per year.
- E-Toilets for Sanitation at Transport Nagars benefit approx. 50,000 Truck drivers per year

Ekal Vidyalaya & Mid Day meal Programmes

- **Mid-day Meal** offered to 6500 kids in Govt. Schools in 7 states (West Bengal, NCR, Maharashtra, Jharkhand, Andhra, Haryana and Rajasthan)
- Adopted 16 Ekal Vidyalaya Schools in Tribal areas of CG, Jharkhand



Magma M Scholar



- Magma M Scholar offers Scholarship to meritorious students from poor families
- Over past 4 years, M Scholar has offered 300 scholarships. 2015 batch students now work for ISRO, Grant Thornton, Qualcomm, Amdots etc.

Magma M Care – Mobile health Camps

- Magma runs M Care health camps at Rural India. Till date, nearly 1 Lac people benefitted.
- Magma's M Care camps in Post Flood Kerala, Sept – Nov 2018 was highly appreciated.



Group level CSR activities are managed by Magma Foundation



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15 May 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)

Sub: Press Release in respect of Audited Financial Results for the quarter and year ended 31 March 2019

Dear Sir,


Enclosed herewith the Press Release on the Performance of the Company for the quarter and year ended 31 March 2019.

This is for your information and record.

Thanking You,

Yours faithfully

For Magma Fincorp Limited


Shabbir Zaman
Company Secretary
ACS No. 13918
24, Park Street
Kolkata - 700016

Magma Fincorp Ltd. Annual Result, FY19

28% jump in PAT to 304 crore.

Disbursements up 20%, GNPA's reduce 380 bps YoY

Mumbai, 15 May 2019: Mumbai-based asset finance company, Magma Fincorp Limited today announced FY19 audited financial results which reflected a robust increase in business topline and profits. Magma recorded a sharp 28% improvement in PAT in FY19 on the back of 20% disbursement growth, sharp decline in NPAs and stable net interest margins (NIMs). PAT for the year has increased to Rs 304 crores for FY19 against Rs 237 crores for FY18. Profit for Q4FY19 stood at Rs 85 crores as against Rs 80 crores in corresponding quarter last year. NIMs stayed healthy at 8.5% FY19. Assets under management (AUM) increased a by 7.8% YoY to Rs 17,029 crores as on 31 March 2019.

Magma's strong risk management coupled with its consistent performance in collections led to substantial improvement in its portfolio quality with the Gross NPAs reducing by 44% to 4.8% in FY19 compared to 8.6% in the previous fiscal.

The Company continues to meaningfully increase the contribution of its focused products namely loans for Commercial vehicles, Used vehicles, Affordable Housing and SME finance.

Magma Housing Finance Ltd, a 100% affordable housing finance subsidiary, of Magma Fincorp Ltd, has transformed itself into a national scale affordable HFC. Its total disbursements grew by 84% over last year while disbursement in affordable home loans grew by 223%, it further continued with its strategy of direct customer acquisition and fostering deeper connect with customers.

Magma's SME Lending business has seen stable growth with 20% CAGR for the last 4 years. In FY19, SME clocked a YoY volume growth of 33% over the previous year.

Magma HDI General Insurance crossed Rs.1000 crores in Gross Written Premium, an increase of 83% and served over 1 million customers in FY19. The growth is driven by a strong momentum in retail and commercial business verticals. The company continues to add OEM partners to enhance its distribution.



Commenting on Magma Fincorp's performance, **Mr Sanjay Chamria, Vice Chairman and MD, Magma Fincorp Limited** said, "Considering the external environment, it gives me a great sense of satisfaction that the building blocks laid during the last 3 years have resulted in significant improvement in performance on all fronts. There is lateral downward shift in our credit cost, our early warning indicators have fallen below our threshold indicating robust portfolio quality and further reduction in credit cost. We have also tightened our ALM and have significant liquidity available for our planned disbursements for FY20. Magma is focusing on cross sell through enhanced customer experience as we steer ahead in FY20.

About Magma Fincorp Limited

Magma Fincorp Limited ("Magma") a Mumbai-based non-deposit taking non-banking finance company (NBFC), is registered with the Reserve Bank of India (RBI) as an Asset Finance Company. The Company started operations nearly three decades back and is listed on the Bombay Stock Exchange Limited and the National Stock Exchange in India.

Magma a financial conglomerate offers a bouquet of financial products including commercial finance, agri finance, SME finance and mortgage finance and has a general insurance joint venture. Magma is focused on the rural and semi-urban sector with a widespread coverage and presence across 310 Branches. Magma has a dedicated base of around 1.3 million active customers and manages a loan book of Rs 17,029 crores.

For more information please log on to: www.magma.co.in

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