

Magma Fincorp Limited
Regd. Office:
Development House
24 Park Street, Kofaks 700 016
Tel : 91 2596667886
91 33 44017350
Fax : 91 33 44017428
CIN : L51504WB1978P10031813
Web : www.magma.co.in



12 July 2021

The Secretary
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.: Disclosure of Voting Result of Postal Ballot through e-voting process in terms of Regulations 30 and 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulations 30 and 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the result of the Postal Ballot through e-voting process which was announced on 12 July 2021 at the Registered Office of the Company w.r.t the following matters as set out in the Notice dated 10 June 2021:

Special Resolution:

1. Approval for change of name of the Company from Magma Fincorp Limited to Poonawalla Fincorp Limited and consequential amendment to the Memorandum of Association and Articles of Association of the Company; and
2. Alteration in the Articles of Association of the Company.

Mr. Girish Bhatia, Practicing Company Secretary (CP No. 13792), Scrutinizer appointed for conducting the Postal Ballot process submitted his Report to the Company on 12 July 2021. On the basis of the report received from the Scrutinizer, the resolutions w.r.t the aforesaid matters have been declared as passed with requisite majority by means of Postal Ballot through e-voting process.

A copy of the Scrutinizer’s Report alongwith certified copy of Minutes of the proceedings and results of Postal Ballot is enclosed herewith for your information and record.

Magma Fincorp Limited
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Web : www.magma.co.in



The Postal Ballot results are also being hosted on our Company's website www.magma.co.in at its weblink i.e. <https://www.magma.co.in/about-us/investor-relations/financial-results/postal-ballot-2021/> and will be published in newspapers.

This is for your information and record.

Thanking You,
Yours Faithfully,

For Magma Fincorp Limited


Shabnum Zaman
Company Secretary

Encl: As above

GIRISH BHATIA, PRACTISING COMPANY SECRETARY

Flat No.5B, Shubham Apartment
19-B, Alipore Road, Kolkata – 700027

Mobile No : 9903868281
Email : girishbhatia1956@gmail.com
PAN : ACWPB0146N

Report of the Scrutinizer(s)

(Pursuant to Sections 108 and 110 of the Companies Act, 2013 and Rules 20 and 22 of the Companies {Management and Administration} Rules, 2014 as amended upto date and Regulation 44 of the Securities Exchange Board of India {Listing Obligations and Disclosure Requirements} Regulations, 2015)

To,
The Chairman / Director of
MAGMA FINCORP LIMITED
CIN – L51504WB1978PLC031813
"Development House", 24 Park Street
Kolkata – 700 016.

Dear Sir,

Subject: Magma Fincorp Limited – Scrutinizer's Report on Postal Ballot (e-Voting) Results

The Board of Directors of Magma Fincorp Limited (hereinafter referred to as the "Company") at its Meeting held on June 10, 2021 have appointed me (Girish Bhatia having FCS No.3295 and CP No.13792) as the Scrutinizer to conduct and scrutinize the Postal Ballot e-Voting process in a fair and transparent manner in respect of Resolutions as circulated /stated in the Postal Ballot Notice dated June 10, 2021 ("Notice")

In compliance with the provisions of Sections 108 and 110 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and other applicable provisions, if any, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), the Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India read with the Circulars issued by the Ministry of Corporate Affairs in this regard, and any amendments thereto, the Company had provided facility for voting through electronic means (e-Voting) to all the Members of the Company to enable thereto cast their votes only through electronic means on the items mentioned in the Notice.

In view of the prevailing pandemic situation and to obviate difficulties faced by the Corporates in providing both voting by physical ballot and e-Voting, a facility was extended for the members to cast their votes only through e-Voting in accordance with the provisions of the General Circulars No.14/2020 dated April 08, 2020 and No.17/2020 dated April 13, 2020, No.22/2020 dated June 15, 2020, No.33/2020 dated September 28, 2020 and 39/2020 dated December 31, 2020 issued by the Ministry of Corporate Affairs, Government of India (the 'MCA Circulars')

The Management of the Company is responsible to ensure the Compliance of the requirements of the Act and the Rules framed thereunder as also under the Listing Regulations relating to voting through e-Voting process and for the Resolutions proposed in the Notice of Postal Ballot of the Company dated 10 June, 2021.

My responsibility as a Scrutinizer is restricted to making Scrutinizer's Report of the votes cast by the members in respect of the resolutions contained in the Notice. My Report is based on the Report generated from e-Voting system provided by the National Securities Depository Limited (NSDL), the agency engaged by the Company to provide e-Voting facilities for voting through electronic means in respect of the resolutions as contained in the Postal Ballot Notice.



GIRISH BHATIA, PRACTISING COMPANY SECRETARY

Flat No.5B, Shubham Apartment
19-B, Alipore Road, Kolkata – 700027

Mobile No : 9903868281
Email : girishbhatia1956@gmail.com
PAN : ACWPB0146N

As per the information furnished to me by the Company and after carrying out the scrutiny of the Postal Ballot (e-Voting) received from the Members of the Company, I submit my report as under :

1. The Company has appointed NSDL as Service Provider, for the purpose of extending the facility of e-Voting to the Members of the Company through their website www.evoting.nsdl.com. M/s. Niche Technologies Private Limited is the Registrar and Transfer Agent (RTA) of the Company.
2. The Company on 11 June, 2021 completed the despatch of Postal Ballot Notice to its Members whose Email IDs are not registered with the Company but whose name(s) appeared on the Register of Members / list of beneficiaries as on 04 June, 2021. In respect of those members whose e-Mail IDs are registered with the Company, the Postal Ballot Notice and Explanatory Statement were sent by email on the same day through NSDL.
3. In terms of the aforesaid Postal Ballot Notice and as prescribed in the aforesaid rules, the e-Voting facility was kept open for thirty (30) days period commenced on **Saturday, 12 June 2021 at 9:00 A. M. IST and remained open till 5:00 P. M. IST on Sunday, 11 July 2021** and Members were requested to cast their votes electronically conveying their assent or dissent in respect of the resolutions on e-Voting platform provided by NSDL.
4. The Members of the Company holding shares as on "**Cut-off Date**" i.e. **Friday, 04 June, 2021** were entitled to vote on the Resolutions proposed in the Notice of Postal Ballot of the Members of the Company dated 10 June, 2021.
5. The requisite Public Advertisement with respect to despatch of Postal Ballot Notice pursuant to Section 108 of the Companies Act, 2013 read with Rule 20(4)(v) of the Companies (Management and Administration) Rules, 2014 (as amended) was published in the daily Newspaper viz. "The Financial Express" (in English language) and "Aajkaal" (in Bengali language) on **Saturday, 12 June 2021**.
6. Particulars of all the votes cast by electronic means have been entered in a register separately maintained for the purpose.
7. The votes casted e-Voting were duly unblocked in the presence of 2 (two) witnesses. Votes cast by e-Voting were matched with the Register of Members of the Company / list of beneficiaries and checked. The votes downloaded from the e-Voting system were collated on 11 July, 2021 after 5:00 P. M.
8. All votes cast through e-Voting upto 5:00 P.M. on 11 July, 2021, the last date and time fixed by the Company were considered for my scrutiny. The votes cast were diligently scrutinized and authenticated based on the records maintained by the Company and RTA with respect to number of shares held on 04 June, 2021 and authentication, wherever required, lodged for the purpose.

Summary of total votes casted (aggregate of e-Voting) is as follows:

Particulars	
Total number of shareholders on Cut-off Date i.e. 04 th June, 2021	39,474
No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group : Public :	Not Applicable



Special Resolution No.1: Approval for change of name of the Company and consequential amendment to Memorandum of Association and Articles of Association of the Company

Particulars	No. of votes contained in -						Percentage (%)
	e-Voting		Postal Ballot		Total		
	No.	Votes	No.	Votes	No.	Votes	
Assent	345	636115173	N. A.	N. A.	345	636115173	99.999%
Dissent	22	6449	N. A.	N. A.	22	6449	0.001%
Total	367	636121622	N. A.	N. A.	367	636121622	100.000%
Abstain / Invalid	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.

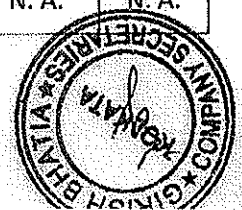
Special Resolution No.2: Alteration in Articles of Association of the Company

Particulars	No. of votes contained in -						Percentage (%)
	e-Voting		Postal Ballot		Total		
	No.	Votes	No.	Votes	No.	Votes	
Assent	331	610695402	N. A.	N. A.	331	610695402	96.003%
Dissent	36	25426222	N. A.	N. A.	36	25426222	3.997%
Total	367	636121624	N. A.	N. A.	367	636121624	100.000%
Abstain / Invalid	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.

9. Submit herewith my consolidated Scrutinizer's Report on the results of voting through e-Voting as under :
Item No.1

Details of Agenda	Approval for change of name of the Company and consequential amendment to Memorandum of Association and Articles of Association of the Company
Resolution Required	Special Resolution
Whether Promoter / Promoter group are interested in the agenda or resolution ?	No

Category	Mode of Voting	Number of shares held (1)	Number of votes polled (2)	% of Votes Polled on outstanding shares (3)=(2)/(1)* 100	Number of Votes		% of Votes polled	
					Favour (4)	Against (5)	Favour (6)= (4)/(2)* 100	Against (7)= (5)/(2) * 100
Promoter & Promoter Group	e-Voting	559471721	559115141	99.936	559115141	0	100.000	-
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public – Institutional Holders	e-Voting	115816881	75450103	65.146	75450103	0	100.000	-
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public-Non Institutions	e-Voting	89052045	1556378	1.748	1549929	6449	99.586	0.414
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.



GIRISH BHATIA, PRACTISING COMPANY SECRETARY

Flat No.5B, Shubham Apartment
19-B, Alipore Road, Kolkata – 700027

Mobile No : 9903868281
Email : girishbhatia1956@gmail.com
PAN : ACWPP0146N

Total	764340647	636121622	83.225	636115173	6449	99.999	0.001
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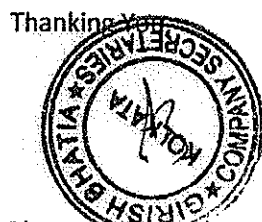
Item No.2

Details of Agenda	Alteration in Articles of Association of the Company
Resolution Required	Special Resolution
Whether Promoter / Promoter group are interested in the agenda or resolution ?	Yes

Category	Mode of Voting	Number of shares held (1)	Number of votes polled (2)	% of Votes Polled on outstanding shares (3)=(2)/(1)* 100	Number of Votes		% of Votes polled	
					Favour (4)	Against (5)	Favour (6)= (4)/(2)* 100	Against (7)= (5)/(2)* 100
Promoter & Promoter Group	e-Voting	559471721	559115141	99.936	559115141	0	100.000	-
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public – Institutional Holders	e-Voting	115816881	75450103	65.146	50029143	25420960	66.308	33.692
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public-Non Institutions	e-Voting	89052045	1556380	1.748	1551118	5262	99.662	0.338
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Total		764340647	636121624	83.225	610695402	25426222	96.003	3.997

Based on the aforesaid results, the Resolution No.1 and Resolution No.2 as contained in the Notice dated 10 June, 2021 have been passed with the requisite majority.

All the relevant records relating to the e-Voting are under my safe custody and will be handed over to the Company Secretary for preserving safely.



Place : Kolkata
Date :12/07/2021

GIRISH BHATIA
COMPANY SECRETARIES
Flat No. 5B, Shubham Apartment
19-B, Alipore Road
Kolkata-700 027
C.P No.- 13792

GIRISH BHATIA
Company Secretary in Practice
Girish
(CS GIRISH BHATIA)
Practising Company Secretary
FCS : 3295 CP : 13792
UDIN : F003295C000612673

GIRISH BHATIA
COMPANY SECRETARIES
Flat No. 5B, Shubham Apartment
19-B, Alipore Road
Kolkata-700 027
C.P No.- 13792



GIRISH BHATIA, PRACTISING COMPANY SECRETARY

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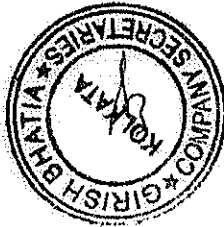
We the undersigned, have witnessed that the votes cast in respect of resolutions mentioned in the Notice of Postal Ballot dated June 10,2021 of Magma Fincorp Limited (the Company) through remote e-voting were unblocked by the scrutinizer Mr Girish Bhatia, from NSDL's e-voting website www.evoting.nsdl.com in our presence on July 11,2021 at around 5.30 P.M.(IST) at 19 B Alipore Road,Shubham Apartment, Flat 5B,Kolkata – 700 027.We are not in employment of the Company.

Mr.Sumit Agarwal
Flat no 5A, Shubham Apartment
19 B Alipore Road
Kolkata – 700 027

Sumit Agarwal

Mrs Vishakha Agarwal
Flat no 5A, Shubham Apartment
19 B Alipore Road
Kolkata – 700 027

Vishakha Agarwal



Girish
GIRISH BHATIA
COMPANY SECRETARIES
Flat No. 5B, Shubham Apartment
19-B, Alipore Road
Kolkata-700 027
C.P No.- 13792

Countersigned by:
For Magma Fincorp Limited

Sanjay Chamria

Sanjay Chamria
Executive Vice Chairman
(DIN: 00009894)

RESULT OF THE POSTAL BALLOT

Pursuant to Section 108 and 110 of the Companies Act, 2013, (the Act) read with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015 including any amendments thereto and as per Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the members was sought in respect of the following matters as set out in the Notice dated 10 June 2021:

Special Resolution (s):

1. Approval for change of name of the Company from Magma Fincorp Limited to Poonawalla Fincorp Limited and consequential amendment to the Memorandum of Association and Articles of Association of the Company; and
2. Alteration in the Articles of Association of the Company.

Mr. Girish Bhatia, Practicing Company Secretary (CP No. 13792), Scrutinizer appointed for conducting the Postal Ballot process and the following results were announced on 12 July 2021 at the Registered Office of the Company:

The summary of the results are as follows:

Summary of the Postal Ballot votes casted through Electronic Voting System is as follows:

Particulars		Special Resolution No. 1	Special Resolution No. 2
1.	Total No. of votes/ shares casted through e-voting system	636121622	636121624
2.	Total No. of votes/ shares casted in favour of the resolution	636115173	610695402
3.	Total No. of votes/ shares casted against the resolution	6449	25426222

Summary of total votes casted is as follows:-

Resolution no. 1- Approval for change of name of the Company and consequential amendment to Memorandum of Association and Articles of Association of the Company

Sr. No	Votes casted	By Physical Ballot	By Electronic Voting	Total No. of votes/shares	%
1	Favour	N.A.	345	636115173	99.999%
2	Against	N.A.	22	6449	0.001%
Total			367	636121622	100.000%

Resolution no. 2- Alteration in Articles of Association of the Company

Sr. No	Votes casted	By Physical Ballot	By Electronic Voting	Total No. of votes/shares	%
1	Favour	N.A.	331	610695402	96.003%
2	Against	N.A.	36	25426222	3.997%
Total			367	636121624	100.000%

The brief analysis of the results of the voting through e-voting are as under:

Particulars	Special Resolution No. 1 & 2
Date of announcement of Postal Ballot results through e-voting	12.07.2021
Date of the Notice of Postal Ballot	10.06.2021
Record date for reckoning voting rights	04.06.2021
Total number of shareholders on record date (cut off date i.e. 4 June 2021)	39,474
No. of Shareholders present in meeting either in person or through proxy Promoters and Promoter Group : Public : Total	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group : Public :	Not Applicable

Item No.1

Details of Agenda	Approval for change of name of the Company and consequential amendment to Memorandum of Association and Articles of Association of the Company
Resolution Required	Special Resolution
Whether Promoter / Promoter group are interested in the agenda or resolution ?	No

Category	Mode of Voting	Number of shares held (1)	Number of votes polled (2)	% of Votes Polled on outstanding shares (3)=(2)/(1) * 100	Number of Votes		% of Votes polled	
					Favour (4)	Against (5)	Favour (6)= (4)/(2)* 100	Against (7)= (5)/(2) * 100
Promoter & Promoter Group	e-Voting	559471721	559115141	99.936	559115141	0	100.000	-
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public – Institutional Holders	e-Voting	115816881	75450103	65.146	75450103	0	100.000	-
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public-Non Institutions	e-Voting	89052045	1556378	1.748	1549929	6449	99.586	0.414
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Total		764340647	636121622	83.225	636115173	6449	99.999	0.001

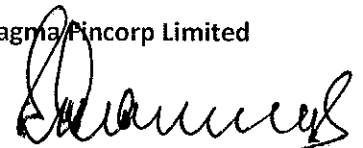
Item No.2

Details of Agenda	Alteration in Articles of Association of the Company
Resolution Required	Special Resolution
Whether Promoter / Promoter group are interested in the agenda or resolution ?	Yes

Category	Mode of Voting	Number of shares held (1)	Number of votes polled (2)	% of Votes Polled on outstanding shares (3)=(2)/(1) * 100	Number of Votes		% of Votes polled	
					Favour (4)	Against (5)	Favour (6)= (4)/(2) * 100	Against (7)= (5)/(2) * 100
Promoter & Promoter Group	e-Voting	559471721	559115141	99.936	559115141	0	100.00	0
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public – Institutional Holders	e-Voting	115816881	75450103	65.146	50029143	25420960	66.308	33.692
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public-Non Institutions	e-Voting	89052045	1556380	1.748	1551118	5262	99.662	0.338
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Total		764340647	636121624	83.225	610695402	25426222	96.003	3.997

Above Resolutions as set out in the Notice dated 10 June 2021 have been duly passed with requisite majority on 11 July 2021 i.e. the last date of e-voting.

For Magma Fincorp Limited



Sanjay Chamria
 Executive Vice Chairman
 DIN:00009894

Place: Kolkata
 Date: 12.07.2021

CERTIFIED TRUE COPY OF THE MINUTES OF THE PROCEEDINGS NO. 1/2021-22 HELD ON MONDAY, THE 12 JULY 2021 AT 4:00 P.M. AT THE REGISTERED OFFICE OF MAGMA FINCORP LIMITED ('the Company'), RELATING TO DECLARATION OF THE RESULT ON THE VOTING BY POSTAL BALLOT THROUGH E-VOTING PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH RELEVANT RULES THEREUNDER ON THE SPECIAL RESOLUTIONS UNDER VARIOUS SECTIONS OF THE COMPANIES ACT, 2013 AS SET OUT IN THE NOTICE DATED 10 JUNE 2021

The Board of Directors of the Company at its Meeting held on 10 June 2021 accorded approval for the proposal to conduct Postal Ballot by e-Voting procedure pursuant to Sections 108 and 110 of the Companies Act, 2013 ("Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Management Rules") and other applicable provisions, if any, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, provisions of Secretarial Standard on General Meetings ("SS-2") read with the General Circular No. 14/2020 dated 8th April, 2020, the General Circular No. 17/2020 dated 13th April, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020 and the General Circular No. 39/2020 dated December 31, 2020 issued by the Ministry of Corporate Affairs ("MCA Circulars"), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 including any amendments thereto ("Listing Regulations"). The notice was sent to members on 11 June, 2021.

As provided in Rule 22 as well as sub-rule 4 of Rule 20 of the Companies (Management and Administration) Rules, 2014, an advertisement was published by the Company on 12 June 2021, informing that the Notices along-with the explanatory statement and e-voting information, were emailed to all those members who have registered their email ID(s) with the Company/Depositories.

Further, the Board of Directors at their meeting held on 10 June, 2021 had appointed Mr. Girish Bhatia, Practicing Company Secretary (CP No. 13792), as scrutinizer to conduct the Postal Ballot through e-voting process in a fair and transparent manner.

The Company had engaged the services of National Securities and Depository Limited NSDL ('E-voting Agency/NSDL') for providing e-voting facility to all the Members of the Company on the said record date, in terms of the provisions of Section 110, 108 and other applicable provisions of the Act, MCA Circulars, and Regulation 44 Listing Regulations. The e-voting period had started at 9.00 a.m. IST on Saturday 12th day of June, 2021 and was kept open till 5.00 p.m. on Sunday 11 day of July, 2021.

Only those Members whose names were recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. 4 June, 2021 were entitled to cast their votes by e-voting.

Accordingly, on closure of the e-voting period, Mr. Girish Bhatia, Scrutinizer, on the basis of data on e-voting and related documents furnished by NSDL, relating to the postal ballot, submitted his report dated 12 July, 2021 to Mr. Sanjay Chamria, Executive Vice Chairman of the Company on 12 July, 2021.

SPECIAL RESOLUTION:

ITEM NO. 1

Approval for change of name of the Company and consequential amendment to Memorandum of Association and Articles of Association of the Company

"RESOLVED THAT pursuant to the provisions of Sections 4, 13 and 14 of the Companies Act, 2013 read with the rules made there under including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Regulation 45 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable, the Memorandum of Association and Articles of Association of the Company and all other applicable law(s) and subject to requisite approval(s) as may be required, if any, from appropriate authorities, consent of the members be and is hereby accorded to change the name of the Company from "Magma Fincorp Limited" to "Poonawalla Fincorp Limited".

RESOLVED FURTHER THAT the new name of the Company be given effect from the date of issue of fresh certificate of incorporation by the Registrar of Companies and accordingly the name "Magma Fincorp Limited" wherever it occurs in the Memorandum of Association, Articles of

Association of the Company, and other documents, etc. be substituted by the name “Poonawalla Fincorp Limited”.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary for the effective implementation of the above resolution including necessary changes to the CIN of the Company as may be required by the Registrar of Companies, filing of necessary applications, forms, returns, documents with the Registrar of Companies and all other regulatory or statutory authorities, as may be required and to settle all questions, difficulties or doubts that may arise in this regard at any stage, without requiring the Director(s) or Company Secretary of the Company to secure any further consent or approval of the members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

ITEM NO. 2

Alteration in Articles of Association of the Company

“RESOLVED THAT pursuant to the provisions of Section 5, 14 and all other applicable provisions of the Companies Act, 2013 read with the rules made thereunder including any statutory modifications(s) or re-enactment(s) thereof, for the time being in force, the consent of the members be and is hereby accorded to amend the existing Articles of Association (AOA) of the Company (a) by inserting a new Chapter VII to the AOA of the Company in order to record the terms of the shareholders agreement dated 10 June 2021 (‘SHA’) entered into between the Company, Rising Sun Holdings Private Limited and the existing promoters of the Company, and (b) by deleting Chapter V of the AOA in relation to rights and obligations under the investment agreement dated 30 March 2015 entered into between the Company and Indium V (Mauritius) Holdings Limited, which was subsequently assigned in favour of True North Fund V LLP, and which has been terminated with effect from 6 May 2021.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary for the effective implementation of the above resolution including, filing of necessary applications, forms, returns, documents with the Registrar of Companies and all other regulatory or statutory authorities, as may be required and to settle all questions, difficulties or doubts that may arise in this regard at any stage, without requiring the Director(s) or Company Secretary of the Company to secure any further consent or approval of the members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

Mr. Girish Bhatia, Scrutinizer, had carried out the scrutiny of e-voting received upto the close of working hours (17:00 hrs) on 11th July 2021 and submitted his report relating to the results on e-voting to the Executive Vice Chairman. The Company had provided only the e-voting facility to its members in compliance with the various circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India on general meetings. The postal ballot through e-voting was conducted in accordance with the provisions of Section 110 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, and as per SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

The Report submitted by the Scrutinizer, as available on the website of the Company, was taken on record and the Executive Vice Chairman announced the results of the postal ballot through e-voting as under:

Summary of the Postal Ballot votes casted through Electronic Voting System is as follows:

Particulars		Special Resolution No. 1	Special Resolution No. 2
1.	Total No. of votes/ shares casted through e-voting system	636121622	636121624
2.	Total No. of votes/ shares casted in favour of the resolution	636115173	610695402
3.	Total No. of votes/ shares casted against the resolution	6449	25426222

Summary of total votes casted is as follows:-

Resolution no. 1- Approval for change of name of the Company and consequential amendment to Memorandum of Association and Articles of Association of the Company

Sr. No	Votes casted	By Physical Ballot	By Electronic Voting	Total No. of votes/shares	%
1	Favour	N.A.	345	636115173	99.999%
2	Against	N.A.	22	6449	0.001%
Total			367	636121622	100.000%

Resolution no. 2- Alteration in Articles of Association of the Company

Sr. No	Votes casted	By Physical Ballot	By Electronic Voting	Total No. of votes/shares	%
1	Favour	N.A.	331	610695402	96.003%
2	Against	N.A.	36	25426222	3.997%
Total			367	636121624	100.000%

The brief analysis of the results of the voting through e-voting are as under:

Particulars	Special Resolution No. 1 & 2
Date of announcement of Postal Ballot results through e-voting	12.07.2021
Date of the Notice of Postal Ballot	10.06.2021
Record date for reckoning voting rights	04.06.2021
Total number of shareholders on record date (cut off date i.e. 4 June 2021)	39,474
No. of Shareholders present in meeting either in person or through proxy Promoters and Promoter Group : Public : Total	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group : Public :	Not Applicable

Item No.1

Details of Agenda	Approval for change of name of the Company and consequential amendment to Memorandum of Association and Articles of Association of the Company
Resolution Required	Special Resolution
Whether Promoter / Promoter group are interested in the agenda or resolution ?	No

Category	Mode of Voting	Number of shares held (1)	Number of votes polled (2)	% of Votes Polled on outstanding shares (3)=(2)/(1)* 100	Number of Votes		% of Votes polled	
					Favour (4)	Against (5)	Favour (6)= (4)/(2)* 100	Against (7)= (5)/(2)* 100
Promoter & Promoter Group	e-Voting	55947	559115141	99.936	559115141	0	100.000	-
	Postal Ballot	1721	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public – Institutional Holders	e-Voting	11581	75450103	65.146	75450103	0	100.000	-
	Postal Ballot	6881	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public-Non Institutions	e-Voting	89052	1556378	1.748	1549929	6449	99.586	0.414
	Postal Ballot	045	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Total		764340647	636121622	83.225	636115173	6449	99.999	0.001

Item No.2

Details of Agenda	Alteration in Articles of Association of the Company
Resolution Required	Special Resolution
Whether Promoter / Promoter group are interested in the agenda or resolution ?	Yes

Category	Mode of Voting	Number of shares held (1)	Number of votes polled (2)	% of Votes Polled on outstanding shares (3)=(2)/(1)* 100	Number of Votes		% of Votes polled	
					Favour (4)	Against (5)	Favour (6)= (4)/(2)* 100	Against (7)= (5)/(2) * 100
Promoter & Promoter Group	e-Voting	559471	5591151 41	99.936	559115141	0	100.000	-
	Postal Ballot	721	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public – Institutional Holders	e-Voting	115816	7545010 3	65.146	50029143	254209 60	66.308	33.692
	Postal Ballot	881	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public-Non Institutions	e-Voting	890520	1556380	1.748	1551118	5262	99.662	0.338
	Postal Ballot	45	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Total		764340 647	6361216 24	83.225	610695402	254262 22	96.003	3.997

Based on the Scrutinizer's Report, the Executive Vice Chairman thereafter stated that the Special Resolution as set out in the Notice dated 10 June, 2021 was passed under the Postal Ballot by e-voting with requisite majority and shall be deemed to have been passed on 11 July, 2021, the last date of e-voting.

For Magma Fincorp Limited


Shabnum Zaman
 Company Secretary