

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



05 May 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)

Dear Sir,

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

Sub: Intimation of appointment of Mr. Sajid Moorad Fazalbhoy (DIN:00022760) and Mr. Prabhakar Dalal (DIN: 00544948), as Additional Directors in the capacity of Non-Executive Independent Directors.

We wish to inform you that pursuant to Regulation 30 of the Listing Regulations, the Board of Directors at its meeting held on 5 May 2021, on the basis of recommendation of the Nomination and Remuneration Committee, have approved the appointment of Mr. Sajid Moorad Fazalbhoy (DIN 00022760) and Mr. Prabhakar Dalal (DIN 00544948), as Additional Director in the capacity of Independent Non-Executive Directors of the Company with effect from 5 May 2021 on the Board of the Company.

We are further pleased to inform you that the induction of Mr. Fazalbhoy and Mr. Dalal, will further strengthen the Board of the Company, as both the Directors bring with them expertise and managerial insights, which would immensely benefit the Company. With these appointments, the Board of the Company shall now comprise of seven directors, of which more than one-half of the Board shall consist of Independent Directors.

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




The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015 is given in the enclosed annexure.

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

Thanking You
Yours Faithfully,

For Magma Fincorp Limited


Shabnum Zaman
Company Secretary

Annexure

Appointment of Mr. Sajid Moorad Fazalbhoy_ (DIN 00022760) and Mr. Prabhakar Dalal (DIN 00544948) as Additional Director on the Board of the Company

Sr No.	Details of event that needs to be provided	Information of such event
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Mr. Sajid Moorad Fazalbhoy and Mr. Prabhakar Dalal have been appointed as Additional Directors in the capacity of Non-Executive Independent Directors on the Board of the Company.
2	Date of appointment/cessation (as applicable) Term of appointment;	5 May 2021 The office of Mr. Sajid Moorad Fazalbhoy and Mr. Prabhakar Dalal shall not be liable to retirement by rotation and are appointed as Independent Directors for a term of 3 years subject to the approval of shareholders at the General Meeting.
3	Disclosure of relationships between directors (in case of appointment of a director);	Mr. Sajid Moorad Fazalbhoy and Mr. Prabhakar Dalal are not related inter-se to each other or to any Director of the Company.
4	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/ 2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/ 24, both dated 20th June, 2018.	Mr. Sajid Moorad Fazalbhoy and Mr. Prabhakar Dalal are not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.
5	Brief profile (in case of appointment);	<p>a. <u>Brief Profile of Mr. Sajid Moorad Fazalbhoy</u> Mr. Sajid Fazalbhoy is a Business Management Graduate (BBA) from European Business School, London UK and Regents College London UK and has additionally completed executive education courses on Private Equity and Venture Capital at the Indian School of Business (ISB).</p> <p>Mr. Fazalbhoy (40 years) has over 10 years of work experience in Private Equity and Venture Capital. Mr. Fazalbhoy was formerly engaged as Principal Investments and Venture Advisor at Blume Venture Capital. He has significant experience in deal sourcing, structuring, portfolio management, fund management and fundraising. He serves as an independent director of IVP Ltd and as a board observer on Wellness Forever (Retail chain) and Svasti</p>

Microfinance(NBFC – MFI) lending his experience of finance, fundraising, corporate strategy and digitization and is also the founder CEO of Amedeo Software.

b. Brief Profile of Mr. Prabhakar Dalal

Mr. Dalal holds M. Com., LL.B., CAIIB, FIIBF, PGDFERM and PGDSL qualifications.

Mr. Prabhakar Dalal (68 Years) is a highly experienced banker in commercial and development banking, with 37 years of experience and extensive international exposure across the globe. He has worked with Export-Import Bank of India (Exim Bank) for over three decades. He also served as the Executive Director on the Board of EXIM Bank for over 3 years. His expertise is in retail and wholesale banking, international trade and project financing, institutional and international relations, stress assets management, resource management, corporate and securities law and corporate governance. He has been serving as Independent or Nominee Director on the Boards of several companies/organizations in various sectors, including on the Board of West African Development Bank and has served as a Member of Jury for Business Excellence Awards.