

May 5, 2021

BSE Ltd Corporate Relationship Department P.J.Towers Dalal Street Mumbai – 400 001 Company Code: 524000	National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai 400 051 Company Code: MAGMA
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Dear Sirs,

Re: Disclosure under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Code”)

We, True North Fund V LLP, have sold 28,255,524 equity shares of Magma Fincorp Limited (“Target Company”), representing 10.48% of the total issued and paid-up equity share capital of the Target Company, between February 22, 2021 and May 4, 2021.

Enclosed is the disclosure as per Regulation 29(2) of the Takeover Code in the prescribed format.

Kindly take the above on record and acknowledge receipt.

Yours sincerely,

For True North Fund V LLP

Authorised Signatory

Name: Paras Nayyar

Place: Mumbai

Encl: As above

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Magma Fincorp Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	True North Fund V LLP (Acquirer)		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited BSE Limited		
Details of the acquisition/disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*) (#)	% w.r.t. total diluted share/voting capital of the TC (**)(#)
Before the acquisition/ sale under consideration, holding of:			
a) Shares carrying voting rights	28,255,524	10.48`	10.48
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	28,255,524	10.48	10.48
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	28,255,524	10.48	10.48
b) VRs acquired/sold otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
d) Shares encumbered/ invoked/ released by the acquirer	-	-	-
e) Total (a+b+c+/-d)	28,255,524	10.48	10.48

After the acquisition/sale, holding of:			
a) Shares carrying voting rights	0	0	0
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e) Total (a+b+c+d)	0	0	0
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	Between February 22, 2021 and May 4, 2021 (Details as per Annexure I)		
Equity share capital / total voting capital of the TC before the said acquisition / sale	INR 539,233,424 divided into 269,616,712 equity shares of INR 2 each		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	INR 539,233,424 divided into 269,616,712 equity shares of INR 2 each		
Total diluted share/voting capital of the TC after the said acquisition/ sale	INR 539,233,424 divided into 269,616,712 equity shares of INR 2 each		

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock

Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For True North Fund V LLP,

Signature of ~~the Acquirer~~/ seller / Authorised Signatory

Place: Mumbai

Date: May 5, 2021

Annexure I

Date	No of shares sold	No of shares post sale	% shareholding post sale
22-Feb-21	7,452	28,248,072	10.48
22-Feb-21	101,318	28,146,754	10.44
02-Mar-21	223,667	27,923,087	10.36
02-Mar-21	440,159	27,482,928	10.19
02-Mar-21	10,000	27,472,928	10.19
02-Mar-21	170,000	27,302,928	10.13
09-Mar-21	47,404	27,255,524	10.11
10-Mar-21	137,981	27,117,543	10.06
10-Mar-21	862,019	26,255,524	9.74
12-Mar-21	21,700	26,233,824	9.73
12-Mar-21	334,214	25,899,610	9.61
16-Mar-21	72,176	25,827,434	9.58
16-Mar-21	174,002	25,653,432	9.51
17-Mar-21	55,001	25,598,431	9.49
17-Mar-21	184,242	25,414,189	9.43
24-Mar-21	4,567	25,409,622	9.42
24-Mar-21	219,883	25,189,739	9.34
30-Mar-21	3,951	25,185,788	9.34
30-Mar-21	21,373	25,164,415	9.33
20-Apr-21	21,875	25,142,540	9.33
23-Apr-21	85,729	25,056,811	9.29
26-Apr-21	81,422	24,975,389	9.26
27-Apr-21	36,899	24,938,490	9.25
28-Apr-21	369,239	24,569,251	9.11
29-Apr-21	259,692	24,309,559	9.02
30-Apr-21	47,629	24,261,930	9.00
30-Apr-21	949,496	23,312,434	8.65
04-May-21	23,312,434	-	-

For True North Fund V LLP

Paras Nayar
Authorised Person