

30 January 2020

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,

Sub: Grant of options under Magma Employee Stock Option Plan 2007 (MESOP 2007)

This is to inform you that the Nomination and Remuneration Committee of the Board of Directors of the Company which have been authorized in this regard, at their meeting held on 30 January 2020 have granted 1,02,000 options under ‘Chairman Grant’ at an exercise price of Rs. 2/- per share under Magma Employee Stock Option Plan 2007 to the eligible employees of the Company.

The grant of the above Options are in line with SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 as amended from time to time and with the corresponding provisions of the SEBI (Share Based Employee Benefits) Regulations, 2014.

Details of the grant of stock options are provided herein below:-

a)	Brief details of option granted	1,02,000 stock options granted to certain eligible employees of the Company Each option upon exercise would be entitled for allotment of one equity share of face value of Rs. 2/- each of the Company.
b)	Whether the scheme is in terms of SEBI (Shares Based Employees Benefits) Regulations, 2014	Yes
c)	Total number of shares covered by these options	1,02,000 equity shares of Rs. 2/- each of the Company.
d)	Pricing formula	As approved by the Nomination and Remuneration Committee of the Board

e)	Option vested	The stock options shall vest as per the vesting schedule as approved by the Nomination and Remuneration Committee of the Board.
f)	Vesting Schedule	The option shall vest as follows: 30%-On expiry of 12 months from date of grant 30%- On expiry of 24 months from date of grant 40%- On expiry of 36 months from date of grant
g)	Time within which option may be exercised	The options can be exercised within a period of 4 years from the date of vesting.

This is for your information and records.

Thanking You,

**Yours faithfully,
For Magma Fincorp Limited**



**Shabnum Zaman
Company Secretary**