

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



9 July 2019

The Secretary,  
Corporate Relationship Department,  
**BSE Limited**  
25<sup>th</sup> Floor, P. J. Towers, Dalal Street, Fort,  
Mumbai - 400 001

**Scrip Code.: 524000**

Manager,  
Listing Department,  
**National Stock Exchange of India Limited**  
"Exchange Plaza",  
Bandra-Kurla Complex, Bandra (E),  
Mumbai – 400 051

**Symbol: MAGMA**

Dear Sir,

**Sub: Compliance under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Notice of the 39th Annual General Meeting**

Pursuant to Regulation 30 read with paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Notice of the 39<sup>th</sup> Annual General Meeting (AGM) of our Company scheduled to be held on Thursday, 1 August 2019 at 3:00 P.M. at Kala Kunj Auditorium, 48, Shakespeare Sarani, Kolkata – 700 017.


The Notice of the AGM, Attendance Slip, Proxy Form and the Annual Report for the Financial Year 2018-19 is available on the Company's website at the link:

<https://magma.co.in/about-us/investor-relations/annual-reports/annual-report/>

This is for your information and records.

Thanking You

Yours Faithfully,  
**Magma Fincorp Limited**

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



## MAGMA FINCORP LIMITED

Registered Office: "Development House", 24, Park Street, Kolkata – 700 016  
Phone: 033-4401 7350/7596067686. Fax: 033-4401 7428  
CIN: L51504WB1978PLC031813. Website: www.magma.co.in  
Email: secretary@magma.co.in

### NOTICE

To,  
The Members of the Company

Notice is hereby given that the Thirty Ninth (39th) Annual General Meeting (AGM) of the shareholders of Magma Fincorp Limited shall be held at Kala Kunj Auditorium, 48, Shakespeare Sarani, Kolkata – 700 017, West Bengal on Thursday, 01 August, 2019 at 3:00 P.M. to transact the following business (es):

#### ORDINARY BUSINESS

- To consider and adopt:
  - the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2019 and the Reports of the Board of Directors and Auditors thereon; and
  - the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2019 and the Report of Auditors thereon.
- To declare Dividend on Equity Shares for the financial year ended 31 March 2019.
- To appoint a Director in place of Mr. Sanjay Chamria (holding DIN: 00009894) who retires by rotation and, being eligible, offers himself for re-appointment.

#### SPECIAL BUSINESS

- To appoint Mrs. Vijayalakshmi Rajaram Iyer (holding DIN: 05242960) as Non-Executive Independent Director of the Company and in this regard to consider and, if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:-

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, read with Schedule IV of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') and other applicable laws and pursuant to the Articles of Association of the Company, Mrs. Vijayalakshmi Rajaram Iyer (holding DIN: 05242960), who was appointed as an Additional Director of the Company with effect from 31 January 2019, by the Board of Directors, on the recommendation of the Nomination and Remuneration Committee in terms of Section 161(1) of the Act and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing her candidature for the office of the Director, be and is hereby appointed as the Non-Executive Independent Director of the Company with effect from 31 January 2019 for a term of five consecutive years and shall not be liable to retirement by rotation.

**RESOLVED FURTHER THAT** the Board of Directors or any Key Managerial Personnel of the Company for the time being are hereby severally authorized to do all such acts, deeds, matters

and things and take such steps as may be necessary, expedient or desirable in this regard."

- To re-appoint Mr. Narayan K Seshadri (holding DIN: 00053563) as an Independent Non-Executive Director of the Company for another term of five consecutive years from 25 September 2019 to 24 September 2024 and in this regard to consider and, if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution**:-

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, read with Schedule IV to the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') and other applicable laws and pursuant to the Articles of Association of the Company, Mr. Narayan K Seshadri (holding DIN: 00053563), Independent Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act, as amended from time to time and who is eligible for re-appointment and for whom the Company has received notice under Section 160(1) of the Act, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for another term of five consecutive years with effect from 25 September 2019 to 24 September 2024 and whose office shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors or any Key Managerial Personnel of the Company for the time being are hereby severally authorized to do all such acts, deeds, matters and things and take such steps as may be necessary, expedient or desirable in this regard."

- Place of keeping Registers and Index of Members, Debenture holders and copies of Annual Returns, pursuant to the provisions of Section 94 of the Companies Act, 2013 and in this regard to consider and, if thought fit, to pass with or without modification(s) the following Resolution as a **Special Resolution**:-

**"RESOLVED THAT** pursuant to the provisions of Section 94 of the Companies Act, 2013 ("the Act") and the Rules made thereunder, the consent of the Members be accorded to the Board of Directors of the Company for keeping the Register of Members together with the Index of Members, the Register of Debenture holders and other security holders, if any, together with the Index of Debenture holders and other security holders, if any, under Section 88 of the Act and copies of the Annual Returns filed under Section 92 of the Act at the Company's office at 5th Floor, Premises No-501, Block-4A, Bengal Ambuja Ecospace, Newtown Rajarhat, Kolkata – 700 160.

**RESOLVED FURTHER THAT** that approval of the Company be accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution."

By Order of the Board of Directors  
For **Magma Fincorp Limited**

Registered Office:  
"Development House",  
24 Park Street,  
Kolkata-700016  
Date : 27 June 2019

**Shabnum Zaman**  
Company Secretary  
ACS: 13918

**NOTES:**

1. The Statement pursuant to Section 102 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, with respect to Special Business set out in the Notice is annexed hereto and forms part of the notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETINGS IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** THE INSTRUMENT APPOINTING THE PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, DATED COMPLETED, SIGNED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.  
  
Proxy/Proxies submitted on behalf of companies, societies, etc. must be supported by appropriate resolutions/authority, as applicable. Pursuant to provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of members not exceeding 50 members and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. The proxy holder shall prove his identity at the time of attending the meeting.
4. When a member appoints a proxy and both the member and proxy attend the meeting, the proxy stands automatically revoked.
5. Requisition for inspection of proxies shall have to be made in writing by members entitled to vote on any resolution three days before the commencement of the meeting.
6. Proxies shall be made available for inspection during 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting.
7. Only registered members of the Company or any proxy appointed by such registered member may attend and vote at the meeting as provided under the provisions of the Companies Act, 2013. In case any shareholder has voted electronically, then he/she can participate in the meeting but not vote.
8. Corporate members are requested to send a duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013/Power of Attorney authorizing their representative(s) to attend and vote on their behalf at the meeting.
9. In terms of Sections 124 and 125 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), as amended from time to time, dividends which remain unpaid/unclaimed over a period of 7 years will have to be transferred by the Company to Investor Education and Protection Fund of the Central Government. Accordingly, all unpaid / unclaimed amounts in respect of dividends paid by the Company for the year ended 31 March 2012 have to be transferred to the said fund by 17 August 2019. Shareholders are requested to encash the dividend before the due date of transfer i.e. 17 August 2019. Shareholders are also advised to encash the unpaid Dividend Warrants for the year ended 31 March 2012 or any subsequent year, before transfer to the above referred fund by writing a request to the Company Secretary, Magma Fincorp Limited, "Development House", 24, Park Street, Kolkata – 700 016. No claim will be entertained thereafter by the Company.

The details of the dates on which dividend should be transferred to the aforesaid fund is given below :-

Financial Year	Date of Declaration	Due for Transfer
2011-2012	12 July 2012	17 August 2019
2012-2013	18 July 2013	23 August 2020
2013-2014	31 July 2014	05 September 2021
2014-2015	01 August 2015	06 September 2022
2015-2016	19 September 2016	25 October 2023
2016-2017	02 August 2017	07 September 2024
2017-2018	02 August 2018	07 September 2025

The Company has uploaded the information in respect of the unpaid / unclaimed dividend amounts lying with the Company, as on the date of the last meeting held on 2 August 2018, on the website of the IEPF viz., [www.iepf.gov.in](http://www.iepf.gov.in) and under "Investors Section" on the website of the Company viz., [www.magma.co.in](http://www.magma.co.in).

Further as a matter of good corporate governance the Company has sent a letter dated 31 May 2019 to all the concerned shareholders of the Company advising them to claim their unpaid dividend amount for a period of 7 years i.e. for the year ended 31 March 2012 and subsequent years as appearing in the records of the Company.

Members are requested to note that pursuant to the provisions of Section 124(6) of the Companies Act, 2013, SEBI Listing Regulations and the IEPF Rules, all such shares in respect of which dividend has not been paid or claimed for seven consecutive years or more are also required to be transferred to IEPF. In this regard the Company has sent individual notices on 13 May 2019 to the concerned shareholders for whom the dividend remains unclaimed and unpaid with the Company from FY 2011-12 onwards and also published notice in this regard in accordance with the IEPF Rules. The Company has so far transferred 1,04,368 Equity Shares to the IEPF Authority in accordance with the applicable provisions. The Company has also transferred an amount of ₹3,33,934/- to IEPF being the unclaimed dividend for the FY 2010-11.

Members are informed that once the unpaid/unclaimed dividend or the shares are transferred to IEPF, the same may be claimed by the Members from the IEPF Authority by making an application in prescribed Form IEPF-5 online and sending the physical copy of the same duly signed (as per the specimen signature recorded with the Company) along with requisite documents to the Registered Office of the Company for verification of the claim.

The IEPF Rules and the application form (Form IEPF – 5), as prescribed by the MCA for claiming back of the shares/ dividend, are available on the website of the Company [www.magma.co.in](http://www.magma.co.in) at its weblink i.e. <https://magma.co.in/about-us/investor-relations/secretarial-documents/download-secretarial-documents/> as well as website of IEPF at [www.iepf.gov.in](http://www.iepf.gov.in).

10. The members of the Company at their 30th Annual General Meeting held on Thursday, 15 July 2010 approved the sub-division of the Equity Shares of the face value of ₹10/- each fully paid-up into 5 Equity Shares of the face value of ₹2/- each fully paid-up. Accordingly, the Company had fixed Monday, 16 August 2010 as the Record Date to determine the shareholders eligible to receive the sub-divided Equity Shares and the holders of physical shares were advised through several shareholders communications to surrender / exchange the old share certificate of the face value of ₹10/- to receive the new share certificate of the face value of ₹2/-. The shareholders who have not yet surrendered / exchanged the old share certificate of the face value of ₹10/- are again requested to take new sub-divided share certificate of the face value of ₹2/- by surrendering / exchanging the old Equity Shares of the face value of ₹10/- each immediately at the Registered Office of

the Company or Company's Registrar & Transfer Agent ('RTA'), M/s. Niche Technologies Private Limited, 7th Floor, Room No.7A & 7B, 3A, Auckland Place, Kolkata — 700 017

11. Pursuant to Regulation 12 along with Schedule I of the Listing Regulations, all Companies shall mandatorily use any of the electronic mode of payment facility approved by the Reserve Bank of India for making payments such as dividend to the members (where core banking details are available) or to print the bank account details of the members (as per the Company's records) on the physical payment instruments (in case where the core banking details are not available or electronic payment instructions have failed or rejected by the Bank) or to print the address of the member on such payment instructions (in case where the bank details of investors are not available).

Hence, the members are requested to furnish/update their bank account name & branch, bank account number and account type along with other core banking details such as MICR (Magnetic Ink Character Recognition), IFSC (Indian Financial System Code) etc. at the earliest with:

- i. the respective Depository Participants (DP) (in case of the shares held in electronic mode) or;
  - ii. the RTA i.e. M/s. Niche Technologies Private Limited at 7th Floor, Room No.7A & 7B, 3A, Auckland Place, Kolkata — 700 017 or at nichetechpl@nichetechpl.com (in case of the shares held in physical form).
12. Members holding shares in physical form are requested to intimate change in their registered address or bank particulars, mentioning full address in block letters with Pin code of the Post Office, mandate, bank particulars and Permanent Account Number (PAN) to the Company's RTA and in case of members holding their shares in electronic form, this information should be given to their Depository Participants immediately.
13. Pursuant to SEBI Circular dated 28 March 2018, the Company has sent letter on 14 June 2018 and two reminders on 31 August 2018 and 22 October 2018 to all the concerned shareholders who hold Equity Shares in physical mode and whose ledger folios do not have / have incomplete details with regard to their PAN and Bank Account details to intimate complete bank particulars and PAN to the Company's RTA. Members are requested to kindly adhere to the same.

No share transfer in physical form: SEBI vide its notification dated 8 June 2018 has amended regulation 40 of SEBI (LODR) Regulation 2015 and accordingly as per the amended regulation transfer of shares or securities shall be mandatory in demat form. Therefore any request for transfer of shares or securities in physical form (transfer deeds with share certificate) is not allowed to accept and process after 1 April 2019. In this Regard, Members are requested to dematerialize / demat their shares or securities held in physical form. The amendment does not impact the shareholders requests for transmission or transposition of securities held in physical mode. Process for dematerialisation of shares is available at the website of the Company at weblink i.e. <https://magma.co.in/about-us/investor-relations/secretarial-documents/information-for-shareholders/>

14. Members holding shares in physical form and wishing to make / change a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013 may submit the prescribed particulars in Form No. SH-13 (Nomination Form) or SH-14 (Cancellation or Variation of Nomination) to the Company.

15. The Company has entered into necessary arrangement with NSDL and CDSL to enable the shareholders to dematerialize their shareholding in the Company for which they may contact the Depository Participant of either of the above Depositories.
16. The Register of Members and Share Transfer Books of the Company shall remain closed from Friday, 26 July 2019 to Thursday, 1 August 2019 (both days inclusive) for determining the name of members eligible for dividend on equity shares, if declared at the meeting.
17. Dividend on Equity Shares, if declared at the meeting will be credited / dispatched between 2 August 2019 and 30 August 2019 respectively. Dividend be paid to:
- a) All Beneficial owners in respect of the shares held in Electronic Form, whose names appear as at the end of the business hours on Thursday, 25 July 2019 as per details furnished by National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL').
  - b) All members, whose names appear in the Company's Register of Members after giving effect to all valid share transfers/transmission/transposition in physical form lodged with the Company on or before the close of working hours of the Company as on Thursday, 25 July 2019. ('Record Date').

If circumstances warrant or necessary to meet the statutory requirement to change the above dates, same would be posted on the website of the Company which shall be in accordance with applicable law.

18. Electronic copy of the Annual Report, Notice of the meeting of the Company inter-alia indicating the process and manner of remote e-voting along with Attendance Slip, Proxy Form and Route Map is being sent to all the members whose email IDs are registered with the Company / Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the notice of the meeting of the Company inter-alia indicating the process and manner of remote e-voting along with Attendance Slip, Proxy Form and Route Map is being sent by the permitted mode.
19. In view of Go Green initiative being undertaken by the Company, members who have not yet registered their e-mail address so far are requested to register/update their e-mail addresses with the Company's RTA or with the Company at ukundu@magma.co.in. Shareholders holding shares in dematerialized form are requested to register their e-mail addresses and changes therein with the concerned Depositories through their Depository Participant.
20. Members are requested to bring their copy of Annual Report to the meeting. A member desirous of getting any information with regard to Accounts of the Company is requested to send the queries to the Company at least 10 days before the meeting to the Company Secretary at the Registered Office of the Company.
21. Members are requested to mention their Folio Number/Client ID/DP ID Number (in case of shares held in dematerialized form) in all their correspondence with the Company / Depository Participant in order to facilitate response to their queries promptly.
22. Members are requested to produce the enclosed attendance slip duly signed as per the specimen signature recorded with the Company/Depository Participant along with a valid identity proof for admission at the entrance to the place of the meeting.

23. Members who are holding shares of the Company in physical form through multiple folios in identical order of names are requested to write to the RTA alongwith their share certificates, to enable the RTA to consolidate their holdings into one folio.
24. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
25. Members are requested to contact the Company's RTA for reply to their queries/redressal of complaints, if any, or contact Ms. Shabnum Zaman, Company Secretary at Phone:+91 33 44017350; Email: secretary@gamma.co.in/shabnum.zaman@gamma.co.in.
26. Members may note that the notice of the meeting will be available on the Company's website www.gamma.co.in. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, and the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 read with rules issued thereunder will be available for inspection by the members at the meeting.
27. The relevant documents referred to in this Notice and Explanatory Statement along with the certificate from Statutory Auditors certifying that the Company's Employee Stock Option Scheme is implemented in accordance with the SEBI (Share Based Employee Benefits) Regulations 2014 are open for inspection at the meeting and such documents will also be available for inspection in physical or in electronic form at the registered office and copies thereof shall also be available at the registered office from the date of dispatch of the notice till the date of the meeting on all working days, except Saturdays, from 10:00 A.M to 12:00 Noon.
28. Details pertaining to Directors who are being appointed/re-appointed is provided in the statement under Section 102 of the Act.

## 29. Voting through electronic means:

- i. In compliance with provisions of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2016 and as per Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('Listing Regulations'), the Company is pleased to provide members with the facility of voting through electronic means in respect of business to be transacted at the meeting and the business may be transacted through e-voting services provided by NSDL.
- ii. The facility of voting through eTablet voting /electronic means shall also be made available for the members at the meeting who have not been able to vote electronically and who are attending the meeting. The members who have cast their vote electronically would be entitled to attend the meeting but would not be permitted to cast their vote again at the meeting.
- iii. The remote e-voting period commences on Monday, 29 July 2019 (9.00 A.M. IST) and ends on Wednesday, 31 July 2019 (5.00 P.M. IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the close of working hours on Thursday, 25 July 2019 ('Cut-off date') may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting on Wednesday, 31 July 2019 after 5.00 P.M. IST. Once the vote on a resolution is cast

by the member, he/she shall not be allowed to change it subsequently.

## Process and Manner for Members Opting for Remote E-Voting

The instructions for remote e-voting are as follows:

- Step 1 : Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com/>
- Step 2 : Cast your vote electronically on NSDL's e-voting system.

### Step 1

How to log-in to NSDL e-voting website

1. Visit the e-voting website of NSDL by opening your web browser and typing the following URL: <https://www.evoting.nsdl.com/> either on a desktop computer/laptop or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.  
Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log in at <https://eservices.nsdl.com/> with your existing IDEAS log-in details. Once you log in to NSDL e-services after using your log-in credentials, click, on 'e-voting' and you can proceed to Step 2 i.e. cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	User ID
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and <b>EVEN is 110922</b> then user ID is 110922001***

5. Your password details are given below:
  - a. If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
  - b. If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and change your password, as prompted by the system.
  - c. How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment (it will be a .pdf



file). Open the file. The password to open the file is your 8-digit client ID for NSDL account or the last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:
  - a. Click on "**Forgot User Details/Password?**" (for those holding shares in demat accounts with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b. A '**Physical User Reset Password?**' (for those holding shares in physical mode) option is also available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c. If you **are** still unable to get the password following the aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, click on "Login" button
9. After you click on the "Login" button, the home page of e-voting will open.

## Step 2 How to cast your vote electronically on NSDL e-Voting system?

1. After successful logging in following Step 1, you will be able to see the home page of e-voting. Click on e-Voting. Then, click on 'Active Voting Cycles'.
2. Upon clicking on 'Active Voting Cycles', you will be able to see "EVEN" of all the companies in which you hold shares and whose voting cycles are in 'active' status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-voting as the voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Please remember that once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### General Instructions:

- i. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF / JPG format) of the relevant Board Resolution/Authority letter etc., together with attested specimen signature of the duly

authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [girishbhatia1956@gmail.com](mailto:girishbhatia1956@gmail.com) or [shabnum.zaman@magma.co.in](mailto:shabnum.zaman@magma.co.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

- ii. It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential. Log in to the evoting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/ Password?' or the 'Physical User Reset Password?' option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com), to reset the password.
- iii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and remote e-voting user manual for shareholders available at the "Downloads" section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com), or call on the toll-free no.: 1800-222-990, or contact Ms.Pallavi Mhatre, Manager, National Securities Depository Ltd., Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, at the designated email address: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or at telephone no. +91 22 2249 4545 who will also address grievances connected with voting by electronic means.
- iv. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 25 July 2019, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or RTA. A person who is not a member as on the cut-off date should treat this notice for information purposes only.
- v. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on Cut-off Date.

Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the closing working hours of Cut-off Date and not casting their vote electronically, may cast their vote at the meeting.

- vi. Mr. Girish Bhatia, Practicing Company Secretary (CP No. 13792), who have consented to act as the scrutinizer and are available for the purpose of ascertaining the requisite majority, have been appointed as the scrutinizer to scrutinize the remote e-voting process/ eTablet voting /electronic means in a fair and transparent manner.
- vii. Scrutinizer shall immediately after the conclusion of the meeting will first count the votes cast at the meeting and thereafter unblock the votes in the presence of at least two witnesses not in the employment of the Company and within a period not exceeding 48 hours from the conclusion of the meeting make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or any other person authorized by him in writing, who shall counter sign the same and declare the result of the voting forthwith in accordance with applicable law.
- viii. The results declared along with the Scrutinizer's Report will be posted on the Company's website [www.magma.co.in](http://www.magma.co.in) at its weblink i.e. <https://magma.co.in/about-us/investor-relations/secretarial-documents/download-secretarial-documents/> and shall also be displayed on the Notice Board of the Company at its Registered Office. The result shall be communicated to all the Stock Exchanges where the equity shares of the Company are listed and also to NSDL.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

As required under Section 102 of the Companies Act, 2013 (as amended) (the "Act") the following Explanatory Statement sets out all material facts relating to the Special Business set out in Item No. 4, Item No. 5 and Item No. 6 of the accompanying Notice dated 27 June 2019.

### **ITEM NO. 4**

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company had appointed Mrs. Vijayalakshmi Rajaram Iyer as an Additional Independent Director of the Company with effect from 31 January 2019. The Additional Director holds office only upto the date of the ensuing Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ('the Act') but is eligible for appointment as Director. The Company has received a notice under Section 160(1) of the Act from a member signifying his intention to propose Mrs. Iyer's appointment as a Director of the Company. Mrs. Iyer has also given a declaration under section 149(7) of the Act that she meets the criteria for independence as provided under section 149(6) of the Act and fulfils the conditions specified in the Act and the Rules framed thereunder and Regulation 16 of the Listing Regulations for appointment as Independent Director and she is independent of the management.

#### **Brief Profile of Mrs. Vijayalakshmi Rajaram Iyer:**

Mrs. Iyer (64 years) is a Commerce Graduate from M.L.Dahanukar College of Commerce and post-graduate from Sydenham College of Commerce, Mumbai. She also has Fellowship of CAIB of Indian Institute of Banking and Finance. She has almost four decades of rich experience in the banking industry. She had served as the Chairperson and Managing Director of Bank of India between November 2012 and May 2015. Prior to joining Bank of India, she had served as an Executive Director of Central Bank of India between November 2010 and October 2012. She had joined Union Bank of India in December 1975 as a Probationary Officer and had handled various function viz., credit function across segments including Retail, SME, Large Corporates and Project & Infrastructure Financing, Risk Management and Information Technology for almost three decades. She had also served as a Member of Finance & Investment and Enforcement in IRDAI between June 2015 and May 2017.

The Board considers that induction of an eminent professional like Mrs. Iyer would immensely benefit the Company and therefore, recommends the **Ordinary Resolution No. 4** for appointment of Mrs. Iyer, for your approval. Mrs. Iyer is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. Declaration received from Mrs. Iyer under RBI Corporate Governance Directions 2015. Mrs. Iyer along with his relatives do not hold any shares in the Company.

Mrs. Iyer is said to be concerned or interested in the proposed resolution as it relates to her own appointment. None of the other Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said Ordinary Resolution.

### **ITEM No. 5**

The Members of the Company had appointed Mr. Narayan K Seshadri (DIN 00053563), as an Independent Director of the Company for a term of five (5) consecutive years commencing from 25 September 2014 and expiring on 24 September 2019. The Members may note that pursuant to Section 149(10) of the Act, an Independent Director shall hold office for a term of up to five (5) consecutive years on the Board of a company, but shall be eligible for re-appointment for a further term of up to five (5) consecutive years on passing of a special resolution by the company.

The Nomination and Remuneration Committee (the NRC) of the Board of the Company, at its meeting held on 14 May 2019, had unanimously recommended to the Board, the re-appointment of Mr. Narayan K Seshadri as an Independent Director for a another term not exceeding five (5) consecutive years from 25 September 2019 and expiring on 24 September 2024.

The NRC, while recommending the re-appointment of Mr. Seshadri, had considered various factors, viz., the number of Board, Committee and General Meetings attended by him, knowledge & experience; his specific skills helping the Board and the Company in attaining its objectives; his participation in the Board/Committee deliberations; summary of his performance evaluation; time devoted by him; specialized skills and expertise and his independent judgment in the opinion of the entire Board. Further as a Non-Executive Chairman of the Company, his performance was evaluated as 'Outstanding' by the Board.

Based on the recommendation made by the NRC as above, the Board of Directors, at its meeting held on 15 May 2019, has unanimously decided to re-appoint Mr. Narayan K Seshadri, not liable to retire by rotation, for a another term not exceeding five (5) consecutive years with effect from 25 September 2019 and expiring on 24 September 2024.

Mr. Seshadri has given his consent to be re-appointed as such and also the confirmation that he is not disqualified to act as Director in terms of Section 164 of the Act. Besides, he has also provided a confirmation under Section 149(7) of the Act that he meets the criteria of independence as prescribed, both, under Section 149(6) of the Act read with relevant Rules and under Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and he is independent of the management. Declaration received from Mr. Seshadri under RBI Corporate Governance Directions 2015.

In the opinion of the Board, Mr. Seshadri, fulfil the conditions specified in Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder read with Schedule IV to the Act and of the Listing Regulations. The Company has received a notice in writing under the provisions of Section 160 of the Act from a Member proposing the candidature of Mr. Seshadri for re-appointment as an Independent Director of the Company.

#### **Brief Profile of Mr. Narayan K Seshadri:**

Mr. Narayan K Seshadri, aged about 62 years, is a Chartered Accountant. He was a director of Development Credit Bank Limited. He is on the board of certain reputed companies such as The Clearing Corporation of India Limited, PI Industries Limited, Kalpataru Power Transmission Limited, SBI Capital Markets Limited and Wabco India Limited. He has served as a founder director of Tranzmute Capital & Management Private Limited, a business consulting practice since its incorporation.

Mr. Seshadri is the Chairman of the Board and the Audit Committee and acts as an active member of other Committees of the Board. He brings independent judgement to the Board of the Company and his continued association will be valuable and positive. With his entrepreneur skills and vast management experience, the Company has benefited immensely. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Seshadri as an Independent Director.

Apart from the above information, additional disclosures as required pursuant to Regulation 36 of the Listing Regulations and as per Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) are also stated in the table annexed hereto.

The Board recommends passing of the **Special Resolution** set out at **item no. 5** of the Notice.

Mr. Narayan K Seshadri is interested in item no. 5 of the Notice since it pertains to his own re-appointment as an Independent Director of the Company. None of the other Directors and Key Managerial Personnel of the Company, or their relatives are, in anyway concerned or interested financially or otherwise in the said Special Resolution.

Mrs. Iyer and Mr. Seshadri are not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority pursuant to circulars dated 20th June, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Director by listed companies. Copy of the draft letter of appointment to be issued to Mrs. Iyer and Mr. Seshadri setting out the terms and conditions would be available for inspection, without any fee, by the Members at the Company's Registered office on all the working days except Saturdays 10:00 A.M to 12:00 Noon up to the date of the AGM.

#### ITEM No. 6

Section 94 of the Act provides that for keeping the Register of Members together with Index of Members, Register of Debenture holders and other security holders, if any, together with Index of Debenture holders and other security holders, if any, and copies of the Annual Return at a place in India other than the Registered Office of the Company in which more than one-tenth of the total number of Members entered in the Register of Members reside, approval of Members by way of a Special Resolution is required. For the purpose of administrative convenience it is proposed that the Register of Members together with the Index of Members, the Register of Debenture holders and other security holders, if any, together with the Index of Debenture holders and other security holders, if any, under Section 88 of the Act, and copies of the Annual Return under Section 92 of the Act, be kept at Company's Office at 5th Floor, Premises No-501 Block-4A, Bengal Ambuja Ecospace, Newtown, Rajarhat, Kolkata – 700 160.

The Board recommends the passing of the resolution as set out under **Item No. 6** for approval of the members as a **Special Resolution**.

None of the Directors and Key Managerial Personnel of the Company, or their relatives are, in any way, concerned or interested, financially or otherwise in the said Special Resolution.

As per the requirement of Companies Act, 2013, Regulation 36 of Listing Regulations on Corporate Governance and Secretarial Standards for appointment/ re-appointment of the Director, a statement containing details of the concerned Director is given below:

Name	Mr. Sanjay Chamria	Ms. Narayan K Seshadri	Mrs. Vijayalakshmi Rajaram Iyer
DIN	00009894	00053563	05242960
Age	54	62	64
Date of first appointment on the Board	September 28, 1993	October 31, 2006	January 31, 2019
Qualification	Chartered Accountant	Chartered Accountant	Master's degree in commerce
Expertise in specific functional area	He leads our management team, drives our new business initiatives and anchors strategic policy formulation and execution in our Company.	Mr. Seshadri provides strategic guidance in framing corporate strategy, organizational transformation and risk management. He has held leadership positions in companies like Andersen and KPMG gaining immense experience before establishing his business of value management, investment advisory and private equity.	Over four decades of rich experience in banking industry.
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	Mr. Chamria retires by rotation at the ensuing AGM and being eligible, seeks re-appointment. He is entitled to remuneration	Mr. Narayan K Seshadri will be re-appointed as a Non-Executive Independent Director of the Company w.e.f. 25 September 2019 for a term of 5 years and is not liable to retirement by rotation. He is entitled to sitting fees and commission, if any.	Mrs. Vijayalakshmi Rajaram Iyer will be appointed as a Non-Executive Independent Director of the Company w.e.f. 31 January 2019 for a term of 5 years and is not liable to retirement by rotation. She is entitled to sitting fees and commission, if any.
Remuneration last drawn by such person, if applicable, (As per last audited balance sheet dated 31 March 2019)	₹ 494.40 lacs	₹ 85.10 lacs	-
*List of outside Directorships held in listed entities	Magma Housing Finance Limited.	1. PI Industries Limited 2. AstraZeneca Pharma India Limited 3. Wabco India Limited 4. Kalpataru Power Transmission Limited 5. CG Power and Industrial Solutions Limited	1. Arihant Super Structures Limited 2. Aditya Birla Capital Limited 3. ICICI Securities Limited 4. Religare Enterprises Limited 5. Indiabulls Ventures Limited



**Chairman/Member of the Committee of the Board of Directors of other Companies in which he/she is a Director	1.Chairman of Audit Committee in Magma Housing Finance Limited 2. Member of Audit Committee in Magma HDI General Insurance Company Limited	1. Chairman of Audit Committee of: a. PI Industries Limited b. Wabco India Limited c. SBI Capital Markets Limited 2. Member of Audit Committee: a. Kalpataru Power Transmission Limited b. AstraZeneca Pharma India Limited	1. Chairperson of Audit Committee: a. Aditya Birla Capital Limited b. Religare Enterprises Limited 2. Member of Audit Committee: a. ICICI Securities Limited b. Indiabulls Ventures Limited 3. Chairperson of Stakeholders Relationship Committee: a. Aditya Birla Capital Limited b. ICICI Securities Limited 4. Member of of Stakeholders Relationship Committee: a. Arihant Super Structures Limited
Shareholding in the Company	Nil	Nil	Nil
No. of Meetings of the Board attended during the year	No. of meeting held :5 No. of meeting attended: 5	No. of meeting held :5 No. of meeting attended: 5	No. of meeting attended: N.A(since inducted on the Board as an additional Independent Director w.e.f.31 January 2019)
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	No	No	No

\*Includes Directorships in Listed entities.

\*\* Includes only Audit Committee and Stakeholders' Relationship Committee.

By Order of the Board of Directors  
For **Magma Fincorp Limited**

**Registered Office:**  
**"Development House",**  
**24 Park Street,**  
**Kolkata-700016**  
**Date : 27 June 2019**

**Shabnum Zaman**  
**Company Secretary**  
**ACS: 13918**



**MAGMA FINCORP LIMITED**

Registered Office: "Development House", 24, Park Street, Kolkata – 700 016  
 Phone: 033-4401 7350/7596067686. Fax: 033-4401 7428  
 CIN: L51504WB1978PLC031813. Website: www.magma.co.in  
 Email: secretary@magma.co.in

**Form No. MGT-11**

**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: : L51504WB1978PLC031813  
 Name of the Company: : Magma Fincorp Limited  
 Registered office: : "Development House", 24, Park Street,  
 Kolkata-700 016  
 Name of the member(s): :  
 Registered address: :  
 E-mail ID: :  
 Folio No. / DP ID & Client ID\* : :

I / We, being the member(s) of ..... shares of Magma Fincorp Limited, hereby appoint

1. Name : .....  
 Address : .....  
 E-mail ID : .....  
 Signature : .....or failing him/her .....
2. Name : .....  
 Address : .....  
 E-mail ID : .....  
 Signature : .....or failing him/her .....
3. Name : .....  
 Address : .....  
 E-mail ID : .....  
 Signature : .....or failing him/her .....

as my/our proxy to attend and vote (on eTablet voting /electronic means) for me/us and on my/our behalf at the Annual General Meeting of the members of the Company to be held on Thursday, 1 August 2019 at 3.00 P.M. at Kala Kunj Auditorium, 48, Shakespeare Sarani, Kolkata – 700 017, West Bengal and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution	Vote (Please mention No. of shares)		
		For	Against	Abstain
<b>Ordinary Business</b>				
1.	a. To consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2019 and the Reports of the Board of Directors and Auditors thereon. b. To consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2019 and the Report of Auditors thereon.			
2.	To declare Dividend on Equity Shares for the financial year ended 31 March 2019.			
3.	To appoint a Director in place of Mr. Sanjay Chamria (holding DIN: 00009894) who retires by rotation and being eligible, offers himself for re-appointment.			
<b>Special Business</b>				
4.	To appoint Mrs. Vijayalakshmi Rajaram Iyer (holding DIN: 05242960 ) as Non-Executive Independent Director of the Company			
5.	To re-appoint Mr. Narayan K Seshadri (holding DIN: 00053563) as an Independent Non-Executive Director of the Company for a another term of five consecutive years from 25 September 2019 to 24 September 2024			
6.	Place of keeping Registers and Index of Members, Debenture holders and copies of Annual Returns, pursuant to the provisions of Section 94 of the Companies Act, 2013.			

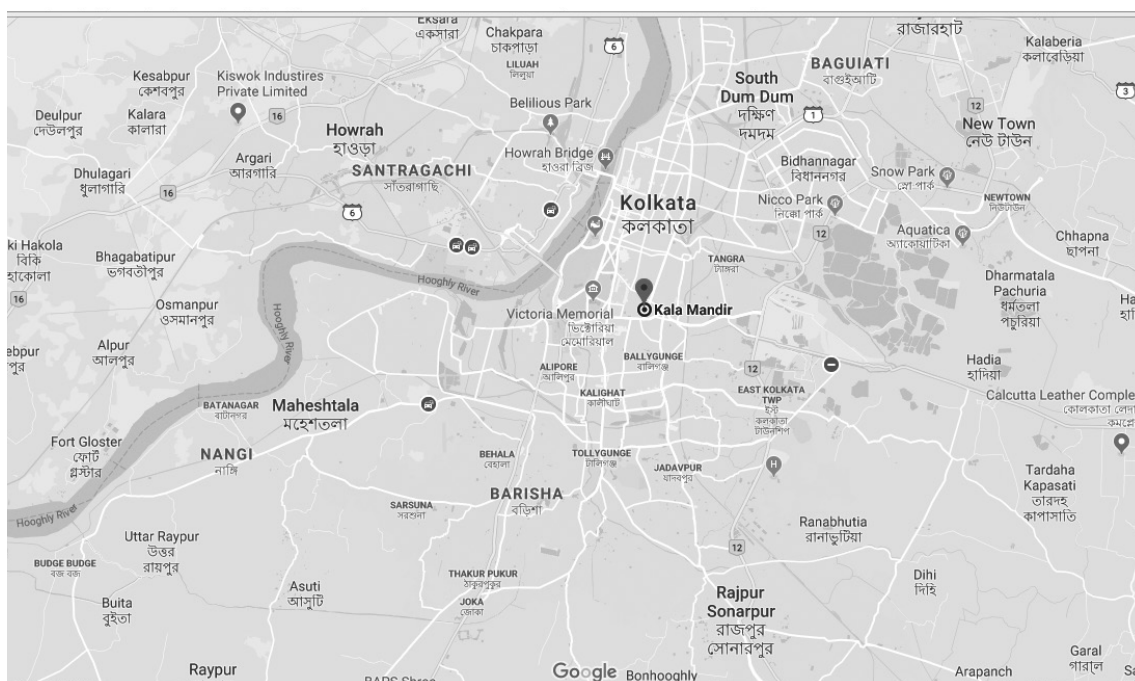
Signed this .....day of.....2019  
 Signature of Shareholder .....  
 Signature of Proxy holder(s) .....

Note : This form of Proxy in order to be effective should be duly submitted and deposited at the Registered Office of the Company, not less than forty-eight (48) hours before the commencement of the meeting.

\* Applicable for members holding shares in Electronic Form



**Route map for 39th Annual General Meeting of the Company scheduled at 1 August 2019 at Kalakunj Auditorium**



27 June 2019

Dear Shareholders,

**Submission of PAN details**

We request you to submit details of your **Income Tax Permanent Account Number (PAN)** as in terms of directive of Securities and Exchange Board of India, submission of these details by every participant in the Securities / Capital Market has become mandatory.

**Kindly return the slip appended below, duly filled in and signed with self-attested copies of PAN cards of all holders including joint holders, to the Company or the RTA. If you are holding shares in electronic form, please furnish these details to your Depository Participant.**

In case you have already submitted the PAN details, kindly ignore this letter.

For MAGMA FINCORP LIMITED

**Shabnum Zaman**  
Company Secretary  
ACS: 13918



Name : .....

Address : .....

.....

Date: .....

To  
**Niche Technologies Private Limited**  
Unit : Magma Fincorp Limited  
7th Floor, Room No. 7A & 7B,  
3A, Auckland Place  
Kolkata – 700 0017.

Dear Sir,

**Unit : Magma Fincorp Limited**

I/we furnish below our folio details along with PAN and Bank Account details for updation and confirmation of doing the needful. **I/we are enclosing the self-attested copies of PAN Cards, original cancelled cheque leaf with name (if name is not printed, self-attested copy of the first page of the pass book of the bank) and address Proof viz., Aadhaar Card of all the shareholder(s), for the said purpose.**

Folio No.	
Address of the 1st named shareholder as per the share certificate	
Mobile No.	
E-Mail ID	

**Bank Account Details : (for electronic credit of all future dividends)**

Name of the Bank													
Name of the Branch													
Account Number (as appearing in your cheque book)													
Account Type (Saving / Current / Cash Credit)	<b>Saving</b>				<b>Current</b>				<b>Cash Credit</b>				
9 Digit MICR Number (as appearing on the MICR cheque issued by the bank). Please enclose a photocopy of a cheque for verification													
11 Digit IFS Code													

	PAN	Name	Signature
First Holder :			
Joint Holder1 :			
Joint Holder2 :			

Date :  
Place :











**MAGMA FINCORP LIMITED**

Registered Office: "Development House",  
24, Park Street, Kolkata - 700 016.

Phone: 033-4401 7350/75960 67686 • Fax: 033-4401 7428

CIN: L51504WB1978PLC031813

Website: www.magma.co.in • Email: secretary@magma.co.in

**ATTENDANCE SLIP FOR 39<sup>TH</sup> ANNUAL GENERAL MEETING**

**DATE : AUGUST 1, 2019**

**TIME : 3:00 P.M.**

**VENUE : KALA KUNJ AUDITORIUM, 48, SHAKESPEARE SARANI, KOLKATA – 700 017.**

Envelope No.:

Name and Registered Address of the :  
Sole/First named Member

Name(s) of the Joint Holders, if any :

Ledger Folio/DP ID & Client ID No. :

Number of Shares held :

Please tick in the box  Member  Proxy

\_\_\_\_\_  
Member's Signature

\_\_\_\_\_  
Name of the Proxy in Block Letter

\_\_\_\_\_  
Proxy's Signature

**Note :** Shareholder / Proxyholder wishing to attend the meeting must bring this Attendance Slip along with a valid identity proof for admission and hand over the Attendance Slip at the entrance duly signed.



**The Electronic Voting Particulars are set out below:**

EVEN ( E-Voting Event Number )	User ID	PASSWORD
<b>110922</b>		

The E-voting facility will be available during the following voting period:

Remote e-Voting Start On	Remote e-Voting End On
<b>29<sup>th</sup> July, 2019 at 09:00 A.M. (IST)</b>	<b>31<sup>st</sup> July, 2019 at 5:00 P.M. (IST)</b>

**Note :** Please read the notes / instructions printed in the Notice of the AGM carefully before exercising your vote.