

Magma Fincorp Limited  
Regd. Office  
Development House  
24 Park Street, Kolkata 700 016  
Tel : 91 7596067686  
91 33 44017350  
Fax : 91 33 44017428  
CIN : L51504WB1978PLC031811  
Web : www.magma.co.in



31 May 2021

The Manager,  
Listing Department,  
**National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra- Kurla Complex, Bandra (E).  
Mumbai-400051

**Symbol : MAGMA**

**BSE Limited**

Corporate Relationship Department  
25th floor, Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai-400001

**Company Code: 524000**

Dear Sir,

**Sub: Audited Financial Results for the quarter and year ended 31 March 2021**

**Ref: Regulations 30, 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)**

This is to inform you that the Board of Directors of the Company at their meeting held today i.e. 31 May 2021 has *inter alia* approved the Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31 March 2021 and Annual Financial Statements both Standalone and Consolidated for the Financial Year ended 31 March 2021. The said results have been reviewed by the Audit Committee of the Board. Pursuant to Regulation 33 of the Listing Regulations, we are enclosing herewith the following:

**Audited Financial Results:**

1. Audited Financial Results of the Company, both Standalone and Consolidated. The Audited Financial Results will also be published as per the format prescribed in the Listing Regulations.
2. Auditors Report of the Statutory Auditors, M/s B S R & Co., LLP on the Audited Financial Results of the Company, both Standalone and Consolidated.
3. Declaration for Unmodified Opinion on the Audited Financial Results of the Company, both Standalone and Consolidated.
4. Statement of disclosures of line items pursuant to Regulation 52(4) of the Listing regulations

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## **Dividend**

With a view to conserve capital, given the challenging situation caused by the ongoing COVID-19 pandemic and loss during the year, the Board of Directors has not recommended any dividend on Equity Shares of the Company for the financial year ended 31 March, 2021.

Further please note that Certificate received in compliance with Regulation 52(5) of listing Regulation from IDBI Trusteeship Service Limited and Catalyst Trusteeship Limited, Debenture Trustees of the Company is being forwarded to you separately.

Further, pursuant to Regulation 30 of the Listing Regulation, please note that the investor's Presentation is being sent separately and subsequently the same will be uploaded on the website of the Company.

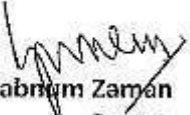
The meeting of the Board of Director commenced at 1: 30 P.M. and concluded at 4:00 P.M.

This is for your information and records.  
Kindly acknowledge receipt.

**Thanking you,**

**Yours faithfully,**

**For Magma Fincorp Limited**

  
**Shabnum Zaman**  
**Company Secretary**

**ACS No. 13918**

# B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,  
Nesco IT Park 4, Nesco Center,  
Western Express Highway,  
Goregaon (East), Mumbai - 400 063

Telephone: +91 22 6257 1000  
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## **Independent Auditors' Report on Consolidated Annual Financial Results under Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the year ended 31 March 2021**

### **Independent Auditors' Report**

## **To the Board of Directors of Magma Fincorp Limited**

### **Report on the audit of the Consolidated Annual Financial Results**

#### **Opinion**

We have audited the accompanying consolidated annual financial results of Magma Fincorp Limited (hereinafter referred to as the 'Holding Company') and its subsidiary (Holding Company and its subsidiary together referred to as 'the Group') and its joint ventures for the year ended 31 March 2021, attached herewith ('Consolidated Results'), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiary and joint ventures, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following entities: -

<b>Name of the Company</b>	<b>Nature of Relationship</b>
Magma Fincorp Limited	Holding Company
Magma Housing Finance Limited	Subsidiary
Jaguar Advisory Services Private Limited	Joint venture
Magma HDI General Insurance Company Limited	Joint venture

- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS'), and other accounting principles generally accepted in India, of consolidated net loss and other comprehensive income and other financial information of the Group for the year ended 31 March 2021.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group and its joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

Registered Office:

**Independent Auditors' Report on Consolidated Annual Financial Results under Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the year ended 31 March 2021 (Continued)**

**Magma Fincorp Limited**

**Basis for Opinion (Continued)**

We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

**Emphasis of Matter**

As described in Note 11 to the consolidated annual financial results, the extent to which the COVID-19 pandemic will impact the Group's financial performance is dependent on future developments, which are highly uncertain.

Further, we draw attention to Note 16 to the consolidated annual financial results, relating to remuneration paid to the Whole Time Director (upto 7 November 2020) and the Vice Chairman and Managing Director during of the holding Company for the financial year ended 31 March 2021, being in excess of the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 by ₹ NIL and ₹ 49.93 lacs for Whole Time Director and Vice Chairman and Managing Director respectively and in excess of limit prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by ₹ 112.71 lacs and ₹ 224.40 lacs for Whole Time Director and Vice Chairman and Managing Director respectively, which is subject to the approval of the shareholders. Further, the Holding Company is reasonably certain of getting the required approval.

Our opinion is not modified in respect of these matters.

**Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results**

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/loss and other comprehensive income and other financial information of the Group including its joint ventures in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and of its joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

**Independent Auditors' Report on Consolidated Annual Financial Results under Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the year ended 31 March 2021 (Continued)**

**Magma Fincorp Limited**

**Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results (Continued)**

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group and of its joint ventures are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its joint ventures is responsible for overseeing the financial reporting process of each company.

**Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint ventures to cease to continue as a going concern.

**Independent Auditors' Report on Consolidated Annual Financial Results under Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the year ended 31 March 2021 (Continued)**

**Magma Fincorp Limited**

**Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results (Continued)**

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its joint ventures to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in the para (a) of section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

**Other Matters**

- (a) The consolidated annual financial results include the audited financial result of one subsidiary whose financial results reflect total assets of Rs. 313,360.38 lakhs as at 31 March 2021, total revenue of Rs. 47,254.33 lakhs and total net profit after tax of Rs. 1,088.91 and net cash inflows of Rs. 9,190.15 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their independent auditor. The consolidated annual financial results also include the Group's share of net profit of Rs. 548.48 lakhs and total comprehensive income of Rs. 26.67 lakhs for the year ended 31 March 2021, in respect of two joint ventures, whose financial statements have not been audited by us. The independent auditors' reports on financial statements of these entities have been furnished to us by the management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

**Independent Auditors' Report on Consolidated Annual Financial Results under Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the year ended 31 March 2021 (Continued)**

**Magma Fincorp Limited**

**Other Matters (Continued)**

- (b) The consolidated annual financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**  
*Chartered Accountants*

Firm's Registration No. 101248W/W-100022

**ASHWIN S**  
**SUVARNA**

Digitally signed by ASHWIN S  
SUVARNA  
Date: 2021.05.31 15:49:17 +05'30'

**Ashwin Suvarna**  
*Partner*

Membership No. 109503  
UDIN: 21109503AAAABR6788

Place: Mumbai  
Date: 31 May 2021





## MAGMA FINCORP LIMITED

### Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31 March 2021

(₹ in lacs)

Particulars	Quarter Ended			Year Ended	
	31 March 2021	31 December 2020	31 March 2020	31 March 2021	31 March 2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1. Revenue</b>					
(a) Interest income	51,292.38	53,632.79	55,905.18	216,567.75	232,434.29
(b) Rental income	720.45	772.88	922.80	2,967.31	3,671.91
(c) Fees and commission income	2,148.09	2,159.06	2,003.21	7,165.72	8,650.27
(d) Net gain on fair value changes	363.67	-	-	61.32	-
(d) Net gain on derecognition of financial instruments	2,759.47	2,368.20	2,201.03	5,127.67	6,586.82
<b>Total revenue from operations</b>	<b>57,284.06</b>	<b>58,932.93</b>	<b>61,032.22</b>	<b>231,889.77</b>	<b>251,343.29</b>
(a) Other income	1,430.09	648.20	729.79	3,357.98	4,944.49
<b>Total revenue</b>	<b>58,714.15</b>	<b>59,581.13</b>	<b>61,762.01</b>	<b>235,247.75</b>	<b>256,287.78</b>
<b>2. Expenses</b>					
(a) Finance costs	25,051.51	26,963.71	31,269.43	110,045.40	129,382.18
(b) Net loss on fair value changes	-	54.46	414.01	-	461.66
(c) Impairment on financial instruments	104,894.83	17,715.26	13,002.59	144,799.26	48,578.97
(d) Employee benefits expenses	9,635.32	8,763.21	10,729.00	38,153.05	44,791.09
(e) Depreciation and amortisation expense	1,364.05	1,356.95	1,753.90	5,625.29	7,478.99
(f) Other expenses	3,962.15	3,039.32	4,570.45	12,050.09	17,316.43
<b>Total expenses</b>	<b>144,907.86</b>	<b>57,892.91</b>	<b>61,739.38</b>	<b>310,673.09</b>	<b>248,009.32</b>
<b>3. Profit before share of profit/(loss) of joint ventures and tax (1-2)</b>	<b>(86,193.71)</b>	<b>1,688.22</b>	<b>22.63</b>	<b>(75,425.34)</b>	<b>8,278.46</b>
<b>4. Share of profit/(loss) of joint ventures</b>	<b>(164.49)</b>	<b>48.03</b>	<b>(433.64)</b>	<b>548.48</b>	<b>(100.72)</b>
<b>5. Profit before tax (3+4)</b>	<b>(86,358.20)</b>	<b>1,736.25</b>	<b>(411.01)</b>	<b>(74,876.86)</b>	<b>8,177.74</b>
<b>6. Tax expense</b>					
(a) Current tax - current year charge/(reversal)	(4,340.02)	935.05	(1,574.53)	1,202.00	1,656.00
- earlier year	190.48	10.41	39.89	47.45	(141.35)
(b) Deferred tax	(17,436.62)	(508.21)	4,674.43	(20,229.87)	3,957.75
<b>Total tax expense charge/(reversal)</b>	<b>(21,586.16)</b>	<b>437.25</b>	<b>3,139.79</b>	<b>(18,980.42)</b>	<b>5,472.40</b>
<b>7. Profit for the period (5-6)</b>	<b>(64,772.04)</b>	<b>1,299.00</b>	<b>(3,550.80)</b>	<b>(55,896.44)</b>	<b>2,705.34</b>
<b>8. Other comprehensive income</b>					
(a) (i) Items that will not be reclassified to profit and loss					
Remeasurements of the defined benefit plans	149.67	18.66	(155.03)	274.39	(323.94)
Share of profit of joint venture, net of tax	2.92	-	(18.80)	2.92	(18.80)
(ii) Income tax relating to items that will not be reclassified to profit and loss	(37.67)	(4.70)	(24.55)	(69.06)	34.41
(b) (i) Items that will be reclassified to profit and loss					
Debt Instruments through other comprehensive income	347.78	20.13	257.34	500.22	(1,105.76)
Share of profit of joint venture, net of tax	(2,057.82)	1,353.63	769.88	(524.73)	1,064.75
(ii) Income tax relating to items that will be reclassified to profit and loss	(87.53)	(5.06)	(160.50)	(125.89)	266.35
<b>Total other comprehensive income</b>	<b>(1,682.65)</b>	<b>1,382.66</b>	<b>668.34</b>	<b>57.85</b>	<b>(82.99)</b>
<b>9. Total comprehensive income for the period (7+8)</b>	<b>(66,454.69)</b>	<b>2,681.66</b>	<b>(2,882.46)</b>	<b>(55,838.59)</b>	<b>2,622.35</b>
<b>10. Total comprehensive income for the period attributable to</b>					
(a) Owners of the Company	(66,454.69)	2,681.66	(2,882.46)	(55,838.59)	2,622.35
(b) Non-controlling interests	-	-	-	-	-
<b>11. Profit for the period attributable to</b>					
(a) Owners of the Company	(64,772.04)	1,299.00	(3,550.80)	(55,896.44)	2,705.34
(b) Non-controlling interests	-	-	-	-	-
<b>12. Other comprehensive income attributable to</b>					
(a) Owners of the Company	(1,682.65)	1,382.66	668.34	57.85	(82.99)
(b) Non-controlling interests	-	-	-	-	-
<b>13. Paid-up equity share capital (Face value of ₹ 2/- each)</b>	5,392.33	5,391.83	5,390.31	5,392.33	5,390.31
<b>14. Earnings per share (not annualised)</b>					
(a) Basic (in ₹)	(24.03)	0.48	(1.32)	(20.74)	1.00
(b) Diluted (in ₹)	(24.03)	0.48	(1.31)	(20.74)	1.00

See accompanying notes to the financial results





**MAGMA FINCORP LIMITED**

**Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31 March 2021**

CONSOLIDATED BALANCE SHEET

		(₹ in lacs)	
Particulars		As at 31 March 2021 (Audited)	As at 31 March 2020 (Audited)
<b>A. ASSETS</b>			
<b>1. Financial Assets</b>			
(a) Cash and cash equivalents		35,782.49	20,596.15
(b) Bank balance other than cash and cash equivalents		41,686.09	50,232.02
(c) Receivables			
(i) Trade receivables		1,017.44	799.29
(ii) Other receivables		274.13	192.12
(d) Loans		1,136,122.81	1,354,645.40
(e) Investments		17,736.59	15,059.88
(f) Other financial assets		25,926.28	32,425.64
<b>Total Financial Assets</b>		<b>1,258,545.83</b>	<b>1,473,950.50</b>
<b>2. Non-Financial Assets</b>			
(a) Current tax assets		9,500.78	10,119.72
(b) Deferred tax Assets		29,416.52	9,381.60
(c) Property, plant and equipment		12,505.36	15,578.05
(d) Intangible assets under development		18.15	661.94
(e) Goodwill		1,430.34	1,430.34
(f) Other intangible assets		1,954.45	1,603.98
(g) Right to use assets		3,690.23	5,571.51
(h) Other non-financial assets		4,156.58	5,673.88
<b>Total Non-Financial Assets</b>		<b>62,672.41</b>	<b>50,021.02</b>
<b>TOTAL - ASSETS</b>		<b>1,321,218.24</b>	<b>1,523,971.52</b>
<b>B. LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>1. Financial Liabilities</b>			
(a) Payables			
Trade payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		9,409.00	2,505.68
Other payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(b) Debt securities		126,502.23	70,407.73
(c) Borrowings (Other than debt securities)		833,458.73	1,042,705.58
(d) Subordinated liabilities		83,343.97	85,623.66
(e) Lease liabilities		4,183.51	5,983.06
(f) Other financial liabilities		31,732.13	32,304.87
<b>Total Financial Liabilities</b>		<b>1,088,629.57</b>	<b>1,239,530.58</b>
<b>2. Non-Financial Liabilities</b>			
(a) Current tax liabilities		943.56	1,435.17
(b) Provisions		1,347.84	1,124.63
(c) Other non-financial liabilities		10,866.83	7,081.26
<b>Total Non-Financial Liabilities</b>		<b>13,158.23</b>	<b>9,641.06</b>
<b>3. EQUITY</b>			
(a) Equity share capital		5,392.33	5,390.31
(b) Other equity		214,038.11	269,409.57
<b>Total Equity</b>		<b>219,430.44</b>	<b>274,799.88</b>
<b>TOTAL - LIABILITIES AND EQUITY</b>		<b>1,321,218.24</b>	<b>1,523,971.52</b>



## MAGMA FINCORP LIMITED

### Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31 March 2021

#### STATEMENT OF CASH FLOWS (CONSOLIDATED)

		(₹ in lacs)	
Particulars		Year Ended 31 March 2021 (Audited)	Year Ended 31 March 2020 (Audited)
<b>A.</b>	<b>Cash flow from operating activities</b>		
	<b>Profit/(loss) before tax</b>	<b>(74,876.86)</b>	<b>8,177.74</b>
	<b>Adjustments for :</b>		
	Depreciation and amortisation expense	5,625.29	7,478.99
	Impairment on financial assets	144,799.26	48,578.97
	Net loss/(gain) on fair value changes	(61.32)	236.53
	Net loss/(gain) on derecognition of property, plant & equipment	34.27	(3.26)
	Intangible assets under development written-off	3.14	94.64
	Employee share based compensation expense	560.11	360.66
	Interest on tax refund	(683.86)	(1,045.19)
	Interest on lease liability	301.83	694.67
	Gain on prepayment of debt	-	(302.64)
	Share of loss/(profit) of equity-accounted investee net of tax	(548.48)	100.72
	Liabilities written back	(406.51)	(240.79)
	<b>Operating cash flow before working capital changes</b>	<b>74,746.87</b>	<b>64,131.04</b>
	Movement in working capital:		
	Decrease/(Increase) in receivables	(300.18)	105.57
	Decrease in loans	75,337.24	96,856.70
	Decrease/(Increase) in other financial assets	2,869.20	(13,119.13)
	Decrease/(Increase) in other non financial assets	756.33	(2,407.54)
	(Decrease)/Increase in trade payables	7,573.60	(33,853.44)
	(Decrease) in other financial liabilities	(399.32)	(12,836.25)
	(Decrease)Increase in provisions	448.61	(133.37)
	(Decrease)/Increase in other non financial liabilities	3,835.57	(49.38)
	<b>Net cash generated from operating activities before taxes</b>	<b>164,867.92</b>	<b>98,694.20</b>
	Income taxes paid (net of refunds)	(438.26)	1,129.36
	<b>Net cash generated from operating activities (A)</b>	<b>164,429.66</b>	<b>99,823.56</b>
<b>B.</b>	<b>Cash flow from investing activities</b>		
	Purchase of property, plant and equipment	(1,936.07)	(4,734.52)
	Proceeds from sale of property, plant and equipment	1,128.38	972.02
	Purchase of intangible assets	(317.32)	(1,204.90)
	Investment in fixed deposits	(255,877.28)	(120,867.56)
	Redemption of fixed deposits	264,417.94	109,221.84
	Investment in subsidiary	-	(10,000.00)
	Investment in joint venture	-	(2,650.04)
	Proceeds from sale of investments	718.96	1,193.51
	<b>Net cash generated from/(used in) investing activities (B)</b>	<b>8,134.61</b>	<b>(28,069.65)</b>
<b>C.</b>	<b>Cash flow from financing activities</b>		
	Proceeds from issue of long-term debentures	58,500.00	55,141.45
	Redemption of long-term debentures	(5,000.53)	(49,197.36)
	Proceeds from long term borrowings	135,476.35	175,042.96
	Repayment of long term borrowings	(147,706.60)	(88,785.46)
	Proceeds from long term borrowings - pass through certificate	54,574.43	272,064.70
	Repayment of long term borrowings - pass through certificate	(198,007.23)	(258,477.89)
	Repayment - loan repayable on demand (net)	(53,730.64)	(219,610.02)
	Interest on lease liability	(301.83)	(694.67)
	Principal portion of lease liability	(1,090.92)	(1,164.90)
	Proceeds from issue of equity shares including securities premium	2.02	10,025.73
	Share Issue Expense	(92.98)	-
	Dividend paid (including tax thereon)	-	(2,600.51)
	<b>Net cash (used in) financing activities (C)</b>	<b>(157,377.93)</b>	<b>(108,255.97)</b>
	<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>15,186.34</b>	<b>(36,502.06)</b>
	Cash and cash equivalents at the beginning of the period	20,596.15	57,098.21
	<b>Cash and cash equivalents at the end of the period</b>	<b>35,782.49</b>	<b>20,596.15</b>

Note : The above Statement of Cash Flow has been prepared under the 'Indirect Method' as set out in Ind AS 7 on 'Statement of Cash Flows'.



## MAGMA FINCORP LIMITED

### Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31 March 2021

#### Notes :

- 1] The consolidated financial results of Magma Fincorp Limited ("the Company"), its subsidiary (collectively referred to as 'the Group') and its joint ventures have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. Any application guidance/ clarifications/ directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/ applicable.
- 2] The Audited consolidated financial results for the quarter and year ended 31 March 2021 have been reviewed by the Audit Committee and recommended for adoption to the Board of Directors. The Board of Directors of the Company have considered and approved the same at its meeting held on 31 May 2021.
- 3] The statutory auditors have carried out audit of the consolidated annual financial results as required under Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The reports of the Statutory Auditors are unqualified.
- 4] In accordance with Regulation 33 of the Listing Regulations, the Group publishes consolidated financial results. The audit report of the Statutory Auditors and financial results shall be filed with BSE Limited and National Stock Exchange of India Limited and shall be available on the Company's website [www.magma.co.in](http://www.magma.co.in) or on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) or NSE ([www.nseindia.com](http://www.nseindia.com)).
- 5] The consolidated financial results have been prepared in accordance with Ind AS 110 (Consolidated Financial Statements) and Ind AS 111 (Joint Arrangements) and comprise of the financial results of Magma Fincorp Limited, its subsidiary, Magma Housing Finance Limited ('MHFL') and its joint ventures, Magma HDI General Insurance Company Limited and Jaguar Advisory Services Private Limited.
- 6] The Group's operating segments are established in the manner consistent with the components of the Group that are evaluated regularly by the Chief Operating Decision Maker as defined in Ind AS 108 - 'Operating Segments'. The Group is engaged primarily in the business of financing and there are no separate reportable segments as per Ind AS 108.
- 7] During the year, the Nomination and Remuneration Committee of the Board of Directors has granted 92,000 options under Tranche 27 at an exercise price of ₹ 2/- per share under Magma Employee Stock Option Plan 2007 ('MESOP 2007') and 1,280,515 awards under Tranche 2 at an exercise price of ₹ 38.21/- per share under Magma Restricted Stock Plan 2014 (MRSOP 2014). These options/awards have been granted to the eligible employees of the Company (each option/award entitles the option holder/award holder to 1 equity share of ₹ 2/- each).
- 8] During the year, the Company has allotted on 17 June 2020, 7 August 2020, 6 November 2020 and 4 February 2021 4,800 equity shares, 4,800 equity shares, 66,600 equity shares and 25,200 equity shares respectively of the face value of ₹ 2/- each to the eligible employees of the Company under Employee Stock Option Plan pursuant to SEBI (ESOS and ESPS) Guidelines, 1999, and with corresponding provision of SEBI (Share Based Employee Benefits) Regulations 2014, as amended from time to time. Consequent to the said allotment, the total paid-up equity share capital of the Company stands increased to 269,616,712 equity shares of ₹ 2/- each aggregating to ₹ 5,392.33 lacs. The equity shares issued and allotted as aforesaid rank pari passu with the existing equity shares of the Company in all respect.

After the end of the year, on 6 May, 2021, the Company has allotted 493,714,286 equity shares of face value of ₹ 2/- each to Rising Sun Holdings Private Limited (RSHPL), Mr. Sanjay Chamria and Mr. Mayank Poddar on preferential basis, aggregating to ₹ 345,600 lacs, including premium of ₹ 68/- per share under Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and the Companies Act, 2013 read with relevant rules thereunder and other applicable provisions. Consequent to the said allotment, the total paid-up equity share capital of the Company stands increased to 763,330,998 equity shares of ₹ 2/- each aggregating to ₹ 15,266.62 lacs. The equity shares issued and allotted as aforesaid rank pari passu with the existing equity shares of the Company in all respect. Pursuant to the said allotment and completion of the open offer, RSHPL is the largest shareholder of the Company and shall exercise control over the Company. RSHPL is classified as a 'Promoter' of the Company in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time. Consequently, going forward Magma Fincorp Limited would be a subsidiary of RSHPL and Magma Housing Finance Limited shall become a step down subsidiary of RSHPL.

On 31 May 2021, the Nomination and Remuneration Committee has allotted 1,009,649 equity shares of the face value of ₹ 2/- each to the eligible employees of the Company under Employee Stock Option Plan pursuant to SEBI (ESOS and ESPS) Guidelines, 1999, and with corresponding provision of SEBI (Share Based Employee Benefits) Regulations 2014, as amended from time to time. Consequent to the said allotment, the total paid-up equity share capital of the Company stands increased to 764,340,647 equity shares of ₹ 2/- each aggregating to ₹ 15,286.81 lacs. The equity shares issued and allotted as aforesaid rank pari passu with the existing equity shares of the Company in all respect.

- 9] During the quarter ended 31 March 2021, Magma HDI General Insurance Company Limited ( Magma HDI ), Insurance Joint Venture of the Company has approved capital raise up to ₹ 25,000 lacs on preferential issue basis to third party investors subject to requisite statutory and regulatory approvals. Pursuant to the above preferential allotment by Magma HDI, the shareholding of the Company will get reduced from the current 29.3% to 24.2%.
- 10] The listed Non Convertible Debentures of the Company as on 31 March 2021 are secured by exclusive charge on standard receivables of the Company and also by a subservient charge over certain immovable properties. The total asset cover is hundred percent or above of the principal amount of the said debentures.



## MAGMA FINCORP LIMITED

### Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31 March 2021

#### 11] COVID 19 Impact

##### COVID 19 wave 1:

In accordance with the Reserve Bank of India (RBI) COVID-19 Regulatory Package announced on March 27, 2020, April 17, 2020 and May 23, 2020 and the Board approved moratorium policy, the Company offered moratorium on payment of all installments and / or interest, as applicable, falling due between March 1, 2020 and August 31, 2020 to eligible borrowers as per the Group's policy. For all loans where moratorium was availed by the borrowers, the Group had kept ageing of such loans and their asset classification at standstill during the moratorium period. The Group's business was adversely impacted during the period of lockdown in March-June 2020 period, and the impact continued for some time even subsequently.

There was an adverse impact of COVID-19 on the credit loss incurred by the Group for the year ended March 2021. This being first such incident, the impact was additionally factored in our books of accounts by stressing the Expected Credit Loss (ECL) parameters, where required.

##### COVID 19 wave 2:

The COVID-19 wave 2 induced significant rise in infections and tragic loss of human lives, resulting in lockdowns that have caused disturbance in the overall operations at beginning of the new financial year. The impact has spread in hinterland tier towns and impacted the collections from the customers, once again disturbing the operations of the Group significantly.

The Group estimates that impact of COVID-19 wave 2 and resultant lockdowns shall lead to higher credit losses. Unlike moratorium, the management expects muted response to the restructuring guidelines announced by the Reserve Bank of India on May 6, 2021 as its implementation would require physical connect with the customers, which is not feasible until the lockdowns are lifted. This will result in forward flow of the loan book to higher buckets in future and will thereafter take time to return to normalcy leading to significant increase in credit risk.

In view of above, the management on a prudent basis decided to implement a stricter write off policy of NPA accounts and also provide additional provisions as on 31 March 2021 for credit losses that are likely on account of the second wave. Accordingly:

a) The Group has moved to a more stringent write off policy from this quarter. For Asset backed finance portfolio, write-off has been advanced to 180+ days past due (dpd) against 730+ dpd earlier; on Unsecured SME portfolio the write off has been advanced to 90+ dpd against 450+ dpd earlier, and on mortgage portfolio the write off has been introduced at 730+ dpd. This has resulted in additional charge of ₹ 27,397.88 lacs during the quarter and year ended 31 March 2021. The recovery efforts would continue for the written off portfolio, and recoveries made will be credited to profit and loss account in the subsequent quarters in line with the applicable accounting policies.

(b) The Group has made an additional COVID-19 provision of ₹ 62,110.70 lacs as at 31 March 2021. The Group holds cumulative provision against the potential impact of COVID-19 to the tune of ₹ 71,433.07 lacs (₹ 11,660.45 lacs as on 31 March 2020) and basis management estimate is adequate to cover the impact of wave 2 of COVID-19 on the entire loan portfolio.

Had the Group not moved to more stringent write off and not taken the additional COVID-19 provision impact, the profit before tax and profit after tax for the year ended 31 March 2021 would have been ₹ 14,631.72 lacs and ₹ 11,084.62 lacs respectively.

Further, the underlying forecasts and assumptions applied by the Group in determination of ECL provision (including additional COVID-19 provision) are subject to uncertainties which are often outside the control of the Group and accordingly, actual results may differ from these estimates.

The Group has been duly servicing its debt obligations. The Group's capital and liquidity position remains sufficient and would continue to be the focus area for the Group; accordingly, the Group does not expect a stress on its liquidity situation in the immediate future.

12] The Government of India, Ministry of Finance, vide its notification dated 23 October 2020, has announced COVID-19 Relief Scheme for grant of ex-gratia payment being difference between compound interest and simple interest for six months period from 1 March 2020 to 31 August 2020 to eligible borrowers in specified loan accounts ("the Scheme"), as per the eligibility criteria and other aspects specified therein and irrespective of whether moratorium was availed or not. During the quarter ended 31 December 2020, the Group has implemented the Scheme and credited the accounts of the eligible borrowers.

13] The Hon'ble Supreme Court of India through an interim order dated 3 September 2020 (Public Interest Litigation (PIL) by Gajendra Sharma Vs Union of India & ANR), had directed that accounts which were not declared NPA till 31 August 2020 shall not be declared as NPA till further orders. Basis the said interim order, the Group has not classified any account as NPA, as per RBI norms, after 31 August 2020 which was not NPA as of 31 August 2020. Such accounts have been classified as Stage 3 and provisioned accordingly.

The interim order granted to not declare accounts as NPA stood vacated on March 23, 2021 vide the judgement of the Hon'ble SC in the matter of Small Scale Industrial Manufacturers Association vs. UOI & Ors. and other connected matters. In accordance with the RBI circular no. RBI/2021-22/17DOR. STR.REC.4/21.04.048/2021-22 dated April 07, 2021 issued in this connection, the Group has continued with the asset classification of borrower accounts as per the applicable regulatory norms and as per requirements under Ind AS.

14] In accordance with the instructions in aforementioned RBI circular dated April 07 2021, and the Indian Banks' Association ('IBA') advisory letter dated 19 April 2021 the Group has put in place a Board approved policy to refund / adjust the interest on interest' charged to borrowers during the moratorium period i.e., 1 March 2020 to 31 August 2020. The Group has estimated the said amount and made a provision in the financial statements for the year ended March 31, 2021.

15] The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The implementation of the code is deferred and the rules thereunder are yet to be framed. Accordingly, actual impact of this change will be assessed and accounted for when the notification becomes effective and rules are framed.



## MAGMA FINCORP LIMITED

### Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31 March 2021

16] Pursuant to loss due to additional provision for COVID-19, the existing managerial remuneration paid by the Company to its Whole Time Director (upto 7 November 2020) and the Vice Chairman and Managing Director of the Company for the financial year ended 31 March 2021, being in excess of the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 by ₹ NIL and ₹ 49.93 lacs for Whole Time Director and Vice Chairman and Managing Director respectively and in excess of limit prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by ₹ 112.71 lacs and ₹ 224.40 lacs for Whole Time Director and Vice Chairman and Managing Director respectively. The Company is in process of obtaining approval from its shareholders vide special resolution at the forthcoming annual general meeting for such excess remuneration paid. The Company is reasonably certain of getting the required approval.

17] Audited Financial Results of Magma Fincorp Limited (Standalone Information):

Particulars	Quarter Ended			Year Ended	
	31 March 2021	31 December 2020	31 March 2020	31 March 2021	31 March 2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Total revenue	44,629.72	45,943.84	52,442.12	187,685.10	221,903.40
2. Profit before tax	(83,517.59)	158.41	(119.45)	(77,265.03)	3,418.30
3. Profit/(loss) for the period	(62,591.47)	105.27	(3,535.02)	(57,836.08)	(1,001.08)
4. Total comprehensive income for the period	(62,459.52)	126.81	(3,708.87)	(57,541.92)	(1,618.34)

By order of the Board  
For **Magma Fincorp Limited**

SANJAY CHAMRIA  
Digitally signed by SANJAY CHAMRIA  
Date: 2021.05.31 15:31:34 +05'30'

**Sanjay Chamria**

Vice Chairman and Managing Director

DIN No.: 00009894

Place : Kolkata  
Dated : 31 May 2021

**Corporate Office** : 501, 5th floor, Rustomjee Aspire, Off Eastern Express Highway, Imax Dome Theatre Road, Everard Nagar, Sion (East), Mumbai 400-022, Phone: 022-62291100

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

**Website** : www.magma.co.in; **CIN** : L51504WB1978PLC031813

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# B S R & Co. LLP

Chartered Accountants

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## **Independent Auditor's Report on Standalone Annual Financial Results under Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the year ended 31 March 2021**

### **Independent Auditor's Report**

### **To the Board of Directors of Magma Fincorp Limited**

#### **Report on the audit of the Standalone Annual Financial Results**

#### **Opinion**

We have audited the accompanying standalone annual financial results of Magma Fincorp Limited (hereinafter referred to as the 'Company') for the year ended 31 March 2021, attached herewith (the 'financial results'), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the year ended 31 March 2021.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 (the 'Act'). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

#### **Emphasis of Matter**

As described in Note 10 to the financial Results, the extent to which the COVID-19 pandemic will impact the Company's financial performance is dependent on future developments, which are highly uncertain.

Registered Office:

**Independent Auditor's Report on Standalone Annual Financial Results under Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the year ended 31 March 2021 (Continued)**

**Magma Fincorp Limited**

**Emphasis of Matter (Continued)**

Further, we draw attention to Note 17 to the financial Results, relating to remuneration paid to its Whole Time Director (upto 7 November 2020) and the Vice Chairman and Managing Director of the Company for the financial year ended 31 March 2021, being in excess of the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 by ₹ NIL for Whole Time Director and ₹ 49.93 lacs for Vice Chairman and Managing Director and in excess of limit prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by ₹ 112.71 lacs and ₹ 224.40 lacs for Whole Time Director and Vice Chairman and Managing Director respectively, which is subject to the approval of the shareholders. Further, the Company is reasonably certain of getting the required approval.

Our opinion is not modified in respect of these matters.

**Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results**

These financial Results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these financial Results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.



**Independent Auditor's Report on Standalone Annual Financial Results under Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the year ended 31 March 2021 (Continued)**

**Magma Fincorp Limited**

**Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results (Continued)**

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial Results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Independent Auditor's Report on Standalone Annual Financial Results under Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the year ended 31 March 2021 (Continued)**

**Magma Fincorp Limited**

**Other Matters**

The standalone annual financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For B S R & Co. LLP

*Chartered Accountants*

Firm's Registration No. 101248W /W-100022

ASHWIN S  
SUVARNA

Digitally signed  
by ASHWIN S  
SUVARNA  
Date: 2021.05.31  
15:50:13 +05'30'

**Ashwin Suvarna**

*Partner*

Membership No. 109503

UDIN: 21109503AAAABQ3904

Place: Mumbai

Date: 31 May 2021



## MAGMA FINCORP LIMITED

### Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31 March 2021

(₹ in laacs)

Particulars	Quarter Ended			Year Ended	
	31 March 2021	31 December 2020	31 March 2020	31 March 2021	31 March 2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1. Revenue</b>					
(a) Interest income	40,613.50	42,890.32	47,167.89	175,698.28	202,280.66
(b) Rental income	720.45	772.88	922.80	2,967.31	3,671.91
(c) Fees and commission income	1,701.36	1,802.32	1,647.75	6,050.47	7,440.16
(d) Net gain on fair value changes	434.77	-	-	156.90	-
(e) Net gain on derecognition of financial instruments	-	-	2,204.25	-	4,361.83
<b>Total revenue from operations</b>	<b>43,470.08</b>	<b>45,465.52</b>	<b>51,942.69</b>	<b>184,872.96</b>	<b>217,754.56</b>
(a) Other income	1,159.64	478.32	499.43	2,812.14	4,148.84
<b>Total revenue</b>	<b>44,629.72</b>	<b>45,943.84</b>	<b>52,442.12</b>	<b>187,685.10</b>	<b>221,903.40</b>
<b>2. Expenses</b>					
(a) Finance costs	19,069.85	21,146.84	26,240.52	87,459.56	112,397.10
(b) Net loss on fair value changes	-	55.93	187.09	-	236.53
(c) Impairment on financial instruments	97,151.16	14,027.68	11,448.53	131,862.63	46,404.71
(d) Employee benefits expenses	7,468.56	6,921.30	9,029.82	30,599.28	37,408.73
(e) Depreciation and amortisation expense	1,315.62	1,153.07	1,673.29	5,215.44	7,164.14
(f) Other expenses	3,142.12	2,480.61	3,982.32	9,813.22	14,873.89
<b>Total expenses</b>	<b>128,147.31</b>	<b>45,785.43</b>	<b>52,561.57</b>	<b>264,950.13</b>	<b>218,485.10</b>
<b>3. Profit/(loss) before tax (1-2)</b>	<b>(83,517.59)</b>	<b>158.41</b>	<b>(119.45)</b>	<b>(77,265.03)</b>	<b>3,418.30</b>
<b>4. Tax expense</b>					
(a) Current tax- current year charge / (reversal)	(4,893.25)	721.19	(976.94)	-	1,130.00
- earlier year	187.52	10.41	39.90	69.66	(109.50)
(b) Deferred tax	(16,220.39)	(678.46)	4,352.61	(19,498.61)	3,398.88
<b>Total tax expense charge / (reversal)</b>	<b>(20,926.12)</b>	<b>53.14</b>	<b>3,415.57</b>	<b>(19,428.95)</b>	<b>4,419.38</b>
<b>5. Profit/(loss) for the period (3-4)</b>	<b>(62,591.47)</b>	<b>105.27</b>	<b>(3,535.02)</b>	<b>(57,836.08)</b>	<b>(1,001.08)</b>
<b>6. Other comprehensive income</b>					
(a) (i) Items that will not be reclassified to profit and loss					
Remeasurements of the defined benefit plans	112.14	58.58	(155.09)	264.43	(322.93)
(ii) Income tax relating to items that will not be reclassified to profit and loss	(28.22)	(14.75)	(24.68)	(66.55)	33.97
(b) (i) Items that will be reclassified to profit and loss					
Debt Instruments through other comprehensive income	64.20	(29.80)	61.61	128.66	(452.13)
(ii) Income tax relating to items that will be reclassified to profit and loss	(16.17)	7.51	(55.69)	(32.38)	123.83
<b>Total other comprehensive income</b>	<b>131.95</b>	<b>21.54</b>	<b>(173.85)</b>	<b>294.16</b>	<b>(617.26)</b>
<b>7. Total comprehensive income for the period (5+6)</b>	<b>(62,459.52)</b>	<b>126.81</b>	<b>(3,708.87)</b>	<b>(57,541.92)</b>	<b>(1,618.34)</b>
<b>8. Paid-up equity share capital (Face value of ₹ 2/- each)</b>	5,392.33	5,391.83	5,390.31	5,392.33	5,390.31
<b>9. Earnings per share (not annualised)</b>					
(a) Basic (in ₹)	(23.22)	0.04	(1.31)	(21.46)	(0.37)
(b) Diluted (in ₹)	(23.22)	0.04	(1.31)	(21.46)	(0.37)

See accompanying notes to the financial results



## MAGMA FINCORP LIMITED

### Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31 March 2021

#### STANDALONE BALANCE SHEET

(₹ in lacs)

Particulars	As at 31 March 2021	As at 31 March 2020
	(Audited)	(Audited)
<b>A. ASSETS</b>		
<b>1. Financial Assets</b>		
(a) Cash and cash equivalents	26,509.45	20,485.66
(b) Bank balance other than cash and cash equivalents	34,732.74	44,350.78
(c) Receivables		
(i) Trade receivables	1,017.44	799.29
(ii) Other receivables	274.13	192.12
(d) Loans	856,531.37	1,117,491.30
(e) Investments	42,892.20	40,242.16
(f) Other financial assets	13,416.83	25,605.65
<b>Total Financial Assets</b>	<b>975,374.16</b>	<b>1,249,166.96</b>
<b>2. Non-Financial Assets</b>		
(a) Current tax assets	8,741.52	9,540.56
(b) Deferred tax Assets	29,797.99	10,398.31
(c) Property, plant and equipment	12,404.23	15,451.77
(d) Intangible assets under development	18.15	553.48
(e) Other intangible assets	1,769.00	1,546.02
(f) Right to use assets	2,965.52	5,122.24
(g) Other non-financial assets	3,129.03	3,740.93
<b>Total Non-Financial Assets</b>	<b>58,825.44</b>	<b>46,353.31</b>
<b>TOTAL - ASSETS</b>	<b>1,034,199.60</b>	<b>1,295,520.27</b>
<b>B. LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>1. Financial Liabilities</b>		
(a) Payables		
Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	8,457.50	1,966.47
Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(b) Debt securities	82,593.08	64,915.80
(c) Borrowings (Other than debt securities)	635,488.12	859,857.27
(d) Subordinated liabilities	73,397.53	75,684.48
(e) Lease liabilities	3,394.37	5,496.91
(f) Other financial liabilities	25,191.52	27,127.87
<b>Total Financial Liabilities</b>	<b>828,522.12</b>	<b>1,035,048.80</b>
<b>2. Non-Financial Liabilities</b>		
(a) Current tax liabilities	943.56	1,435.17
(b) Provisions	1,124.94	1,026.16
(c) Other non-financial liabilities	9,402.57	6,478.89
<b>Total Non-Financial Liabilities</b>	<b>11,471.07</b>	<b>8,940.22</b>
<b>3. EQUITY</b>		
(a) Equity share capital	5,392.33	5,390.31
(b) Other equity	188,814.08	246,140.94
<b>Total Equity</b>	<b>194,206.41</b>	<b>251,531.25</b>
<b>TOTAL - LIABILITIES AND EQUITY</b>	<b>1,034,199.60</b>	<b>1,295,520.27</b>



## MAGMA FINCORP LIMITED

### Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31 March 2021

#### STATEMENT OF CASH FLOWS (STANDALONE)

(₹ in lacs)

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
	(Audited)	(Audited)
<b>A. Cash flow from operating activities</b>		
<b>Profit for the period</b>	<b>(77,265.03)</b>	<b>3,418.30</b>
<b>Adjustments for :</b>		
Depreciation and amortisation expense (gross)	5,438.60	7,368.37
Impairment on financial assets	131,862.63	46,404.71
Net (gain) / loss on fair value changes	(156.90)	236.53
Net loss / (gain) on derecognition of property, plant and equipment	24.29	(3.26)
Intangible assets under development written-off	3.14	94.64
Employee share based compensation expense	308.04	141.38
Interest on tax refund	(683.86)	(1,045.19)
Interest on lease liability	251.71	642.39
Gain on prepayment of debt	-	(302.64)
Liabilities written back	(336.79)	(240.79)
<b>Operating cash flow before working capital changes</b>	<b>59,445.83</b>	<b>56,714.44</b>
Movement in working capital:		
(Increase)/decrease in receivables	(300.18)	105.57
Decrease in loans	129,579.08	149,627.40
Decrease/(increase) in other financial assets	8,623.60	(11,396.04)
Decrease/(increase) in other non financial assets	611.90	(365.88)
Increase/(decrease) in payables	6,827.82	(34,279.80)
(Decrease)/increase in other financial liabilities	(204.19)	3,093.59
Increase/(decrease) in provisions	363.21	(163.45)
Increase in other non financial liabilities	2,923.68	444.87
<b>Net cash generated from operating activities before taxes</b>	<b>207,870.75</b>	<b>163,780.70</b>
Income taxes paid (net of refunds)	921.63	2,280.49
<b>Net cash generated from operating activities (A)</b>	<b>208,792.38</b>	<b>166,061.19</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(1,931.07)	(4,586.59)
Proceeds from sale of property, plant and equipment	1,127.14	972.02
Purchase of intangible assets	(259.58)	(1,183.33)
Investment in fixed deposits	(29,208.24)	(46,821.36)
Redemption of fixed deposits	38,821.01	38,998.68
Investment in subsidiary	-	(10,000.00)
Investment in joint venture	-	(2,650.04)
Proceeds from sale of investments	718.96	1,193.51
<b>Net cash generated from/(used in) investing activities (B)</b>	<b>9,268.22</b>	<b>(24,077.11)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from issue of long-term debentures	17,500.00	55,141.45
Redemption of long-term debentures	(2,500.53)	(41,697.36)
Proceeds from long term borrowings	57,576.35	102,542.96
Repayment of long term borrowings	(107,201.98)	(66,873.40)
Proceeds from long term borrowings - pass through certificate	54,574.43	252,976.27
Repayment of long term borrowings - pass through certificate	(189,712.23)	(258,477.89)
Repayment - loan repayable on demand (net)	(40,941.74)	(217,506.00)
Interest on lease liability	(251.71)	(642.39)
Principal portion of lease liability	(988.44)	(1,128.30)
Proceeds from issue of equity shares including securities premium	2.02	25.73
Share issue expense	(92.98)	-
Dividend paid (including tax thereon)	-	(2,600.51)
<b>Net cash (used in) financing activities (C)</b>	<b>(212,036.81)</b>	<b>(178,239.44)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>6,023.79</b>	<b>(36,255.36)</b>
Cash and cash equivalents at the beginning of the period	20,485.66	56,741.02
<b>Cash and cash equivalents at the end of the period</b>	<b>26,509.45</b>	<b>20,485.66</b>

Note : The above Statement of Cash Flow has been prepared under the 'Indirect Method' as set out in Ind AS 7 on 'Statement of Cash Flows'.



## MAGMA FINCORP LIMITED

### Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31 March 2021

#### Notes :

- 1] The standalone financial results of Magma Fincorp Limited ("the Company") have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. Any application guidance/ clarifications/ directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/ applicable.
- 2] The Audited standalone financial results for the quarter and year ended 31 March 2021 have been reviewed by the Audit Committee and recommended for adoption to the Board of Directors. The Board of Directors of the Company have considered and approved the same at its meeting held on 31 May 2021.
- 3] The statutory auditors have carried out audit of the standalone annual financial results as required under Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and have issued an unmodified opinion thereon.
- 4] The audit report of the Statutory Auditors and financial results shall be filed with BSE Limited and National Stock Exchange of India Limited and shall be available on the Company's website [www.magma.co.in](http://www.magma.co.in) or on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) or NSE ([www.nseindia.com](http://www.nseindia.com)).
- 5] The Company's operating segments are established in the manner consistent with the components of the Company that are evaluated regularly by the Chief Operating Decision Maker as defined in Ind AS 108 - 'Operating Segments'. The Company is engaged primarily in the business of financing and there are no separate reportable segments as per Ind AS 108.
- 6] During the year, the Nomination and Remuneration Committee of the Board of Directors has granted 92,000 options under Tranche 27 at an exercise price of ₹ 2/- per share under Magma Employee Stock Option Plan 2007 ('MESOP 2007') and 1,280,515 awards under Tranche 2 at an exercise price of ₹ 38.21/- per share under Magma Restricted Stock Plan 2014 (MRSOP 2014). These options/awards have been granted to the eligible employees of the Company (each option/award entitles the option holder/award holder to 1 equity share of ₹ 2/- each).
- 7] During the year, the Company has allotted on 17 June 2020, 7 August 2020, 6 November 2020 and 4 February 2021 4,800 equity shares, 4,800 equity shares, 66,600 equity shares and 25,200 equity shares respectively of the face value of ₹ 2/- each to the eligible employees of the Company under Employee Stock Option Plan pursuant to SEBI (ESOS and ESPS) Guidelines, 1999, and with corresponding provision of SEBI (Share Based Employee Benefits) Regulations 2014, as amended from time to time. Consequent to the said allotment, the total paid-up equity share capital of the Company stands increased to 269,616,712 equity shares of ₹ 2/- each aggregating to ₹ 5,392.33 lacs. The equity shares issued and allotted as aforesaid rank pari passu with the existing equity shares of the Company in all respect.

After the end of the year, on 6 May, 2021, the Company has allotted 493,714,286 equity shares of face value of ₹ 2/- each to Rising Sun Holdings Private Limited (RSHPL), Mr. Sanjay Chamria and Mr. Mayank Poddar on preferential basis, aggregating to ₹ 345,600 lacs, including premium of ₹ 68/- per share under Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and the Companies Act, 2013 read with relevant rules thereunder and other applicable provisions. Consequent to the said allotment, the total paid-up equity share capital of the Company stands increased to 763,330,998 equity shares of ₹ 2/- each aggregating to ₹ 15,266.62 lacs. The equity shares issued and allotted as aforesaid rank pari passu with the existing equity shares of the Company in all respect. Pursuant to the said allotment and completion of the open offer, RSHPL is the largest shareholder of the Company and shall exercise control over the Company. RSHPL is classified as a 'Promoter' of the Company in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time. Consequently, going forward Magma Fincorp Limited would be a subsidiary of RSHPL and Magma Housing Finance Limited shall become a step down subsidiary of RSHPL.

On 31 May 2021, the Nomination and Remuneration Committee has allotted 1,009,649 equity shares of the face value of ₹ 2/- each to the eligible employees of the Company under Employee Stock Option Plan pursuant to SEBI (ESOS and ESPS) Guidelines, 1999, and with corresponding provision of SEBI (Share Based Employee Benefits) Regulations 2014, as amended from time to time. Consequent to the said allotment, the total paid-up equity share capital of the Company stands increased to 764,340,647 equity shares of ₹ 2/- each aggregating to ₹ 15,286.81 lacs. The equity shares issued and allotted as aforesaid rank pari passu with the existing equity shares of the Company in all respect.

- 8] During the quarter ended 31 March 2021, Magma HDI General Insurance Company Limited ( Magma HDI ), Insurance Joint Venture of the Company has approved capital raise up to ₹ 25,000 lacs on preferential issue basis to third party investors subject to requisite statutory and regulatory approvals. Pursuant to the above preferential allotment by Magma HDI, the shareholding of the Company will get reduced from the current 29.3% to 24.2%.
- 9] The listed Non Convertible Debentures of the Company as on 31 March 2021 are secured by exclusive charge on standard receivables of the Company and also by a subservient charge over certain immovable properties. The total asset cover is hundred percent or above of the principal amount of the said debentures.



## MAGMA FINCORP LIMITED

### Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31 March 2021

#### 10] COVID-19 Impact

##### COVID-19 wave 1:

In accordance with the Reserve Bank of India (RBI) COVID-19 Regulatory Package announced on March 27, 2020, April 17, 2020 and May 23, 2020 and the Board approved moratorium policy, the Company offered moratorium on payment of all installments and / or interest, as applicable, falling due between March 1, 2020 and August 31, 2020 to eligible borrowers as per the Company's policy. For all loans where moratorium was availed by the borrowers, the Company had kept ageing of such loans and their asset classification at standstill during the moratorium period. The Company's business was adversely impacted during the period of lockdown in March-June 2020 period, and the impact continued for some time even subsequently.

There was an adverse impact of COVID-19 on the credit loss incurred by the Company for the year ended March 2021. This being first such incident, the impact was additionally factored in our books of accounts by stressing the Expected Credit Loss (ECL) parameters, where required.

##### COVID-19 wave 2:

The COVID-19 wave 2 induced significant rise in infections and tragic loss of human lives, resulting in lockdowns that have caused disturbance in the overall operations at beginning of the new financial year. The impact has spread in hinterland tier towns and impacted the collections from the customers, once again disturbing the operations of the Company significantly.

The Company estimates that impact of COVID-19 wave 2 and resultant lockdowns shall lead to higher credit losses. Unlike moratorium, the management expects muted response to the restructuring guidelines announced by the Reserve Bank of India on May 6, 2021 as its implementation would require physical connect with the customers, which is not feasible until the lockdowns are lifted. This will result in forward flow of the loan book to higher buckets in future and will thereafter take time to return to normalcy leading to significant increase in credit risk.

In view of above, the management on a prudent basis decided to implement a stricter write off policy of NPA accounts and also provide additionally as on 31 March, 2021 for credit losses that are likely on account of the wave 2. Accordingly :

a) The Company has moved to more stringent write off policy for its portfolio. For Asset backed finance portfolio, write-off has been advanced to 180+ days past due (dpd) against 730+ dpd earlier; on Unsecured SME portfolio the write off has been advanced to 90+ dpd against 450+ dpd earlier, and on mortgage portfolio the write off has been introduced at 730+ dpd. This has resulted in additional charge of ₹ 26,813.42 lacs during the quarter and year ended 31 March 2021. The recovery efforts would continue for the written off portfolio, and recoveries made will be credited to profit and loss account in the subsequent quarters in line with the applicable accounting policies.

(b) The Company has made an additional COVID-19 provision of ₹ 57,680.90 lacs as at 31 March 2021. The Company holds cumulative additional provision against the potential impact of COVID-19 to the tune of ₹ 66,342.52 lacs (₹ 10,924.41 lacs as on 31 March 2020) and basis management estimate is adequate to cover the impact of wave 2 of COVID-19 on the entire loan portfolio.

Had the Company not moved to more stringent write off and not taken the additional COVID-19 provision impact, the profit before tax and profit after tax for the year ended 31 March 2021 would have been ₹ 7,229.29 lacs and ₹ 5,392.71 lacs respectively.

Further, the underlying forecasts and assumptions applied by the Company in determination of ECL provision (including additional COVID-19 provision) are subject to uncertainties which are often outside the control of the Company and accordingly, actual results may differ from these estimates.

The Company has been duly servicing its debt obligations. The Company's capital and liquidity position remains sufficient and would continue to be the focus area for the Company; accordingly, the Company does not expect a stress on its liquidity situation in the immediate future.

11] The Government of India, Ministry of Finance, vide its notification dated 23 October 2020, has announced COVID-19 Relief Scheme for grant of ex-gratia payment being difference between compound interest and simple interest for six months period from 1 March 2020 to 31 August 2020 to eligible borrowers in specified loan accounts ("the Scheme"), as per the eligibility criteria and other aspects specified therein and irrespective of whether moratorium was availed or not. During the quarter 31 December 2020, the Company has implemented the Scheme and credited the accounts of the eligible borrowers.

12] The Hon'ble Supreme Court of India through an interim order dated 3 September 2020 (Public Interest Litigation (PIL) by Gajendra Sharma Vs Union of India & ANR), had directed that accounts which were not declared NPA till 31 August 2020 shall not be declared as NPA till further orders. Basis the said interim order, the Company has not classified any account as NPA, as per RBI norms, after 31 August 2020 which was not NPA as of 31 August 2020. Such accounts have been classified as Stage 3 and provisioned accordingly.

The interim order granted to not declare accounts as NPA stood vacated on March 23, 2021 vide the judgement of the Hon'ble SC in the matter of Small Scale Industrial Manufacturers Association vs. UOI & Ors. and other connected matters. In accordance with the RBI circular no. RBI/2021-22/17DOR. STR.REC.4/21.04.048/2021-22 dated April 07, 2021 issued in this connection, the Company has continued with the asset classification of borrower accounts as per the applicable regulatory norms and as per requirements under Ind AS.





## MAGMA FINCORP LIMITED

### Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31 March 2021

13] In accordance with the instructions in aforementioned RBI circular dated April 07 2021, and the Indian Banks' Association ('IBA') advisory letter dated 19 April 2021, the Company has put in place a Board approved policy to refund / adjust the 'interest on interest' charged to borrowers during the moratorium period i.e., 1 March 2020 to 31 August 2020. The Company has estimated the said amount and made a provision in the financial statements for the year ended March 31 2021.

14] During the year, to relieve COVID-19 pandemic related stress, the Company has invoked resolution plans for eligible borrowers based on the parameters laid down in accordance with the one time restructuring policy approved by the Board of Directors of the Company and in accordance with the guidelines issued by the RBI on 6 August 2020.

(i) Disclosure as per format prescribed under notification no. RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated 6 August 2020 for the year ended 31 March 2021

₹ in lacs

Type of borrower	(A)	(B)	(C)	(D)	(E)
	Number of accounts where resolution plan has been implemented under this window	exposure to accounts mentioned at (A) before implementation of the plan	Of (B), aggregate amount of debt that was converted into other securities	Additional funding sanctioned, if any, including between invocation of the plan and implementation	Increase in provisions on account of the implementation of the resolution plan
Personal Loans	-	-	-	-	-
Corporate persons*	-	-	-	-	-
MSMEs	-	-	-	-	-
Others	595	7,313.44	-	-	1,148.30
<b>Total</b>	<b>595</b>	<b>7,313.44</b>	<b>-</b>	<b>-</b>	<b>1,148.30</b>

\* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016.

(ii) Disclosure as per format prescribed under notification no. RBI/2020-21/17 DOR.No.BP.BC/4/21.04.048/2020-21 (for restructuring of accounts of Micro, Small and Medium Enterprises (MSME) sector – Restructuring of Advances having exposure less than or equal to ₹ 25 crores) for the year ended 31 March 2021.

No. of accounts restructured	Amount (₹ in lacs)
2288	21,011.75

15] Disclosures pertaining to Fund raising by issuance of Debt Securities by Large Corporate:

The Company, as per the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144, and the definitions therein, is a Large Corporate and hence is required to disclose the following information about its borrowings.

i) Initial Disclosure for the financial year 2021-22

SL. No.	Particulars	Details
1	Name of the Company	Magma Fincorp Limited
2	CIN	L51504WB1978PLC031813
3	Outstanding borrowing of company as on 31 March 2021 (in ₹ lacs)*	313,812.40
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	ACUITE AA by Acuite Ratings & Research Limited
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	BSE Limited



## MAGMA FINCORP LIMITED

### Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31 March 2021

ii) Annual disclosure for the year ended 31 March 2021

SL. No.	Particulars	Amount (₹ in lacs)
1	Incremental borrowing done in FY (a)	37,500.00
2	Mandatory borrowing to be done through issuance of debt securities (b) = (25% of a)	9,375.00
3	Actual borrowings done through debt securities in FY (c)	17,500.00
4	Shortfall in the mandatory borrowing through debt securities, if any [(d) = (b) - (c)]	NIL
5	Reasons for short fall, if any, in mandatory borrowings through debt securities	Not Applicable

\*Note: Figure(s) pertain to long-term borrowing basis original maturity of more than one year (excludes securitization portfolio).

- 16] The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The implementation of code is deferred and the rules thereunder are yet to be framed. Accordingly, actual impact of this change will be assessed and accounted for when the notification becomes effective and rules are framed.
- 17] Pursuant to loss due to additional provision for COVID-19, the existing managerial remuneration paid by the Company to its Whole Time Director (upto 7 November 2020) and the Vice Chairman and Managing Director of the Company for the financial year ended 31 March 2021, being in excess of the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 by ₹ NIL and ₹ 49.93 Lacs for Whole Time Director and Vice Chairman and Managing Director respectively and in excess of limit prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by ₹ 112.71 lacs and ₹ 224.40 lacs for Whole Time Director and Vice Chairman and Managing Director respectively. The Company is in process of obtaining approval from its shareholders vide special resolution at the forthcoming annual general meeting for such excess remuneration paid. The Company is reasonably certain of getting the required approval.

By order of the Board  
For **Magma Fincorp Limited**

**SANJAY CHAMRIA** Digitally signed by  
SANJAY CHAMRIA  
Date: 2021.05.31  
15:32:40 +05'30'

**Sanjay Chamria**  
Vice Chairman and Managing Director  
DIN No.: 00009894

Place : Kolkata  
Dated : 31 May 2021

**Corporate Office** : 501, 5th floor, Rustomjee Aspire, Off Eastern Express Highway, Imax Dome Theatre Road,  
Everard Nagar, Sion (East), Mumbai 400-022, Phone: 022-62291100  
**Registered Office** : Development House, 24 Park Street, Kolkata - 700 016  
**Website** : www.magma.co.in; **CIN** : L51504WB1978PLC031813  
**Phone**: 033-4401 7350; **E-mail**: shabnum.zaman@magma.co.in

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



31 May 2021

Corporate Relationship Department  
**BSE Limited**  
25<sup>th</sup> 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- KurlaComplex, Bandra (E),  
Mumbai – 400 051

**Symbol - MAGMA**

**Sub: Declaration in respect of unmodified opinion on Audited Financial Results for the financial year ended 31 March 2021**

**Ref: Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,**

Dear Sir,

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27 May 2016 we hereby declare and confirm that the Statutory Auditors of the Company, M/s. B S R & Co. LLP, Chartered Accountants, have issued unmodified audit report on Standalone and Consolidated Financial Results of the Company for the financial year ended 31 March 2021.

Kindly take the same on record.

Thanking you,

**Yours faithfully,  
For Magma Fincorp Limited**

**SANJAY**  
Digitally signed  
by SANJAY  
CHAMRIA  
Date: 2021.05.31  
09:10:36 +05'30'

**Sanjay Chamria**  
**Vice Chairman and Managing Director**  
**DIN:00009894**

<b>Statement under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Year ended 31 March 2021</b>			
<b>Sl. No.</b>	<b>Particulars</b>	<b>Standalone</b>	<b>Consolidated</b>
a.	Credit rating and change in credit rating (if any)	As per Annexure A	As per Annexure A
b.	Asset cover available, in case of non convertible debt securities	Not Applicable	Not Applicable
c.	Debt-equity ratio**	4.08	4.75
d.	Previous due date for	As per Annexure B	As per Annexure B
	a) the payment of interest / dividend		
	b) the repayment of principal of non convertible debt securities whether the same has been paid or not		
e.	Next due date for	As per Annexure B	As per Annexure B
	a) the payment of interest		
	b) the principal along with the amount of interest		
f.	Debt service coverage ratio	Not Applicable	Not Applicable
g.	Interest service coverage ratio	Not Applicable	Not Applicable
h.	Outstanding redeemable preference shares	NIL	NIL
	a) quantity (no. of shares)		
	b) value (₹ in lacs)		
i.	Capital redemption reserve (₹ in lacs)	1,421.84	1,421.84
	Debenture redemption reserve* (₹ in lacs)	NIL	NIL
j.	Net worth (₹ in lacs)	194,206.41	219,430.44
k.	Net loss after tax (₹ in lacs)	(57,836.08)	(55,896.44)
l.	Earnings per share (not annualised)		
	a) Basic (in ₹)	(21.46)	(20.74)
	b) Diluted (in ₹)	(21.46)	(20.74)

\*Pursuant to Rule 18(7)(b)(iii) of the Companies (Share Capital and Debentures) Rules, 2014, as amended vide the Companies (Share Capital and Debentures) Amendment Rules, 2019, the Company, being an NBFC registered with the Reserve Bank of India under Section 45 IA of the RBI Act, 1934, is not required to create a Debenture Redemption Reserve, in respect of public issue of debentures and debentures issued by it on a private placement basis.

\*\*Securitization of Loan Assets (PTC Pools) for ₹ 192,382.10 Lacs and ₹ 219,824.10 lacs for standalone and consolidated financials respectively do not meet the de-recognition criteria under Ind AS and accordingly

**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



classified as borrowings in financials. As such, we have considered amount held for PTC pools in calculation of Debt/Equity ratio. The debt equity ratio excluding such borrowing would be 3.08 for and 3.75 for standalone and consolidated financials respectively.

**For Magma Fincorp Limited**

**SANJAY** Digitally signed  
by SANJAY  
**CHAMRIA**  
Date: 2021.05.31  
15:35:55 +05'30'

**Sanjay Chamria**  
**Vice Chairman and Managing Director**

Place: Kolkata  
Date: 31 May 2021

<b>Annexure A</b>			
<b>Details of Ratings assigned by credit rating agencies and migration of ratings during the year ended 31 March 2021</b>			
<b>Magma Fincorp Limited</b>			
Sl. No.	Nature	Mar-21	Mar-20
1	Secured Debentures	CARE AA-	CARE AA-
		-	IND AA-
		-	ICRA AA-
	Public Issue NCD	BWR AA-	BWR AA
	Public Issue NCD	ACUITE AA	ACUITE AA
2	Subordinated Debentures	CARE AA-	CARE AA-
		BWR AA-	BWR AA
		ACUITE AA	ACUITE AA
3	Perpetual Debt Instruments	CARE A+	CARE A+
		BWR A+	BWR AA-
4	Commercial Papers	CARE A1+	CARE A1+
		CRISIL A1+	CRISIL A1+
5	Bank Facility	CARE AA-	CARE AA-
		ICRA AA-	ICRA AA-
		IND AA-	IND AA-
<b>Magma Housing Finance Limited (Subsidiary)</b>			
Sl. No.	Nature	Mar-21	Mar-20
1	Short Term Debt	CRISIL A1+	CRISIL A1+
2	Long Term Debt (Secured NCD)	CARE AA-	CARE AA-
		-	ICRA AA-
		BWR AA-	BWR AA
		-	ACUITE AA
3	Long Term Bank Facilities	CARE AA-	CARE AA-
		ICRA AA-	ICRA AA-

<b>Annexure B</b>							
<b>MAGMA FINCORP LIMITED</b>							
<b>TRUSTEE: IDBI TRUSTEESHIP SERVICES LTD</b>							
<b>SUMMARY OF DEBT SECURITIES AS ON 31st March 2021</b>							
<b>(₹ in Crores)</b>							
<b>S.No.</b>	<b>ISIN No.</b>	<b>Date of Allotment</b>	<b>Last Interest payment date</b>	<b>Next Interest payment date</b>	<b>Last Date of Principal Payment</b>	<b>Next Date of Principal Payment</b>	<b>Principal Amount</b>
<b>A</b>	<b>Secured Debentures</b>						
1	INE511C07573	10-Jan-17	10-Jan-21	07-Jan-22	-	07-Jan-22	5.00
2	INE511C07581	13-Feb-17	13-Feb-21	13-Feb-22	-	13-Feb-24	50.00
3	INE511C07599	06-Apr-17	06-Apr-20	06-Apr-21	-	06-Apr-24	50.00
4	INE511C07730	30-Sep-20	-	30-Sep-21	-	30-Mar-22	75.00
5	INE511C07748	12-Nov-20	-	12-Nov-21	-	12-May-22	100.00
	<b>Sub Total (A)</b>						<b>280.00</b>
<b>B</b>	<b>Subordinated Debentures</b>						
1	INE511C08803	06-Sep-12	06-Sep-20	06-Sep-21	-	06-Sep-22	25.00
2	INE511C08829	17-Jan-13	17-Jan-21	17-Jan-22	-	17-Jan-23	10.00
3	INE511C08860	23-Apr-13	23-Apr-20	23-Apr-21	-	21-Apr-23	48.00
4	INE511C08886	26-Sep-13	28-Sep-20	26-Sep-21	-	26-Sep-23	14.00
5	INE511C08902	28-Mar-14	29-Mar-21	28-Apr-21	-	28-Apr-21	15.00
6	INE511C08910	30-Jun-14	30-Dec-20	30-Jun-21	-	30-Jun-21	215.00
	<b>Sub Total (B)</b>						<b>327.00</b>



<b>C Perpetual Debt Instruments</b>							
1	INE511C08878	20-May-13	20-May-20	20-May-21	-	<b>Call Option at the end of 10th year from DOA</b>	25.50
2	INE511C08894	26-Sep-13	28-Sep-20	26-Sep-21	-		25.00
	<b>Sub Total (C)</b>						<b>50.50</b>
	<b>Total (A+B+C)</b>						<b>657.50</b>

**MAGMA FINCORP LIMITED**

**TRUSTEE: CATALYST TRUSTEESHIP LTD (FORMERLY - GDA TRUSTEESHIP LTD)**

**SUMMARY OF DEBT SECURITIES AS ON 31st March 2021**

(₹ in Crores)

S.No.	ISIN No.	Date of Allotment	Last Interest payment date	Next Interest payment date	Last Principal Payment Date	Next Principal Payment Date	Principal Amount
<b>A Subordinated Debentures</b>							
1	INE511C08985	07-Dec-16	07-Dec-20	07-Dec-21	-	07-Dec-26	35.00
2	INE511C08993	14-Dec-16	14-Dec-20	14-Dec-21	-	14-Sep-22	10.00
3	INE511C08AA9	28-Dec-16	28-Dec-20	28-Dec-21	-	28-Sep-22	3.00
4	INE511C08AB7	03-Jan-17	04-Jan-21	03-Jan-22	-	03-Oct-22	5.00
5	INE511C08AC5	06-Jan-17	06-Jan-21	06-Jan-22	-	06-Oct-22	5.00
6	INE511C08AD3	06-Jan-17	06-Jan-21	06-Jan-22	-	06-Jan-27	15.00
7	INE511C08AE1	24-Jan-17	25-Jan-21	24-Jan-22	-	24-Jan-27	25.00
8	INE511C08AG6	03-Mar-17	03-Mar-21	03-Mar-22	-	03-Mar-27	15.00
9	INE511C08AI2	18-May-17	18-May-20	18-May-21	-	18-May-27	10.00
10	INE511C08AK8	07-Mar-18	07-Mar-21	07-Mar-22	-	06-Jun-25	5.00
11	INE511C08AL6	28-Mar-18	30-Mar-21	28-Mar-22	-	28-Mar-28	5.00
	<b>Sub Total (A)</b>						<b>133.00</b>

<b>B Subordinate Perpetual Debentures</b>							
1	INE511C08928	18-Sep-15	18-Sep-20	20-Sep-21	-	<b>Call Option at the end of 10th years from DOA</b>	2.00
2	INE511C08936	15-Oct-15	15-Oct-20	15-Oct-21	-		5.00
3	INE511C08944	14-Jun-16	14-Jun-20	14-Jun-21	-		3.00
4	INE511C08951	05-Jul-16	05-Jul-20	05-Jul-21	-		1.70
5	INE511C08969	01-Aug-16	01-Aug-20	02-Aug-21	-		10.00
6	INE511C08977	09-Sep-16	10-Sep-20	09-Sep-21	-		3.00
7	INE511C08AF8	03-Feb-17	03-Feb-21	03-Feb-22	-		1.90
8	INE511C08AH4	07-Mar-17	07-Mar-21	07-Mar-22	-		1.00
9	INE511C08AJ0	04-Aug-17	04-Aug-20	04-Aug-21	-		1.00
<b>Sub Total (B)</b>							<b>28.60</b>
<b>C Secured Debenture - Public Issue</b>							
1	INE511C07656	06-May-19	06-May-20	06-May-21	-	06-May-22	106.77
2	INE511C07664	06-May-19	-	06-May-22	-	06-May-22	4.75
3	INE511C07672	06-May-19	06-Mar-21	06-Apr-21	-	06-May-24	6.17
4	INE511C07680	06-May-19	06-May-20	06-May-21	-	06-May-24	77.82
5	INE511C07698	06-May-19	-	06-May-24	-	06-May-24	1.19
6	INE511C07706	06-May-19	06-Mar-21	06-Apr-21	-	06-May-29	2.67
7	INE511C07714	06-May-19	06-May-20	06-May-21	-	06-May-29	2.03
<b>Sub Total (C)</b>							<b>201.41</b>
<b>D Secured Debenture - Unlisted &amp; Unrated Private Placement</b>							
1	INE511C07722	10-Dec-19	10-Dec-20	10-Jun-21	-	10-Jun-21	350.00
<b>Sub Total (D)</b>							<b>350.00</b>
<b>Total (A+B+C+D)</b>							<b>713.01</b>

<b>MAGMA HOUSING FINANCE LIMITED (SUBSIDIARY)</b>							
<b>TRUSTEE: CATALYST TRUSTEESHIP LTD (FORMERLY - GDA TRUSTEESHIP LTD)</b>							
<b>SUMMARY OF DEBT SECURITIES AS ON 31st March 2021</b>							
(₹ in Crores)							
S.No.	ISIN No.	Date of Allotment	Last Interest payment date	Next Interest payment date	Last Principal Payment Date	Next Principal Payment Date	Principal Amount
<b>A</b>	<b>Secured Debentures</b>						
1	INE055I07057	31-Mar-15	31-Mar-21	31-Mar-22	-	31-Mar-22	20.00
2	INE055I07065	31-Mar-16	31-Mar-21	31-Mar-22	-	31-Mar-23	10.00
	<b>Sub Total (A)</b>						<b>30.00</b>
<b>MAGMA HOUSING FINANCE LIMITED (SUBSIDIARY)</b>							
<b>TRUSTEE: IDBI TRUSTEESHIP SERVICES LTD</b>							
<b>SUMMARY OF DEBT SECURITIES AS ON 31st March 2021</b>							
(₹ in Crores)							
S.No.	ISIN No.	Date of Allotment	Last Interest payment date	Next Interest payment date	Last Principal Payment Date	Next Principal Payment Date	Principal Amount
<b>A</b>	<b>Secured Debentures</b>						
1	INE055I07099	26-Jun-20	-	28-Jun-21	-	26-Jun-23	125.00
2	INE055I07107	06-Jul-20	06-Jan-21	06-Jul-21	-	21-Apr-23	95.00
3	INE055I07115	31-Jul-20	-	31-Jul-21	-	31-Jul-23	50.00
4	INE055I07123	18-Aug-20	-	18-Aug-21	-	18-Feb-22	140.00
	<b>Sub Total (B)</b>						<b>410.00</b>
	<b>Total (A+B)</b>						<b>440.00</b>

<b>Annexure A</b>			
<b>Details of Ratings assigned by credit rating agencies and migration of ratings during the year ended 31 March 2021</b>			
<b>Magma Fincorp Limited</b>			
<b>Sl. No.</b>	<b>Nature</b>	<b>Mar-21</b>	<b>Mar-20</b>
1	Secured Debentures	CARE AA-	CARE AA-
		-	IND AA-
		-	ICRA AA-
	Public Issue NCD	BWR AA-	BWR AA
	Public Issue NCD	ACUITE AA	ACUITE AA
2	Subordinated Debentures	CARE AA-	CARE AA-
		BWR AA-	BWR AA
		ACUITE AA	ACUITE AA
3	Perpetual Debt Instruments	CARE A+	CARE A+
		BWR A+	BWR AA-
4	Commercial Papers	CARE A1+	CARE A1+
		CRISIL A1+	CRISIL A1+
5	Bank Facility	CARE AA-	CARE AA-
		ICRA AA-	ICRA AA-
		IND AA-	IND AA-
<b>Magma Housing Finance Limited (Subsidiary)</b>			
<b>Sl. No.</b>	<b>Nature</b>	<b>Mar-21</b>	<b>Mar-20</b>
1	Short Term Debt	CRISIL A1+	CRISIL A1+
2	Long Term Debt (Secured NCD)	CARE AA-	CARE AA-
		-	ICRA AA-
		BWR AA-	BWR AA
		-	ACUITE AA
3	Long Term Bank Facilities	CARE AA-	CARE AA-
		ICRA AA-	ICRA AA-

<b>Annexure B</b>							
<b>MAGMA FINCORP LIMITED</b>							
<b>TRUSTEE: IDBI TRUSTEESHIP SERVICES LTD</b>							
<b>SUMMARY OF DEBT SECURITIES AS ON 31st March 2021</b>							
(₹ in Crores)							
<b>S.No.</b>	<b>ISIN No.</b>	<b>Date of Allotment</b>	<b>Last Interest payment date</b>	<b>Next Interest payment date</b>	<b>Last Date of Principal Payment</b>	<b>Next Date of Principal Payment</b>	<b>Principal Amount</b>
<b>A</b>	<b>Secured Debentures</b>						
1	INE511C07573	10-Jan-17	10-Jan-21	07-Jan-22	-	07-Jan-22	5.00
2	INE511C07581	13-Feb-17	13-Feb-21	13-Feb-22	-	13-Feb-24	50.00
3	INE511C07599	06-Apr-17	06-Apr-20	06-Apr-21	-	06-Apr-24	50.00
4	INE511C07730	30-Sep-20	-	30-Sep-21	-	30-Mar-22	75.00
5	INE511C07748	12-Nov-20	-	12-Nov-21	-	12-May-22	100.00
	<b>Sub Total (A)</b>						<b>280.00</b>
<b>B</b>	<b>Subordinated Debentures</b>						
1	INE511C08803	06-Sep-12	06-Sep-20	06-Sep-21	-	06-Sep-22	25.00
2	INE511C08829	17-Jan-13	17-Jan-21	17-Jan-22	-	17-Jan-23	10.00
3	INE511C08860	23-Apr-13	23-Apr-20	23-Apr-21	-	21-Apr-23	48.00
4	INE511C08886	26-Sep-13	28-Sep-20	26-Sep-21	-	26-Sep-23	14.00
5	INE511C08902	28-Mar-14	29-Mar-21	28-Apr-21	-	28-Apr-21	15.00
6	INE511C08910	30-Jun-14	30-Dec-20	30-Jun-21	-	30-Jun-21	215.00
	<b>Sub Total (B)</b>						<b>327.00</b>

<b>C Perpetual Debt Instruments</b>							
1	INE511C08878	20-May-13	20-May-20	20-May-21	-	<b>Call Option at the end of 10th year from DOA</b>	25.50
2	INE511C08894	26-Sep-13	28-Sep-20	26-Sep-21	-		25.00
<b>Sub Total (C)</b>							<b>50.50</b>
<b>Total (A+B+C)</b>							<b>657.50</b>

**MAGMA FINCORP LIMITED**

**TRUSTEE: CATALYST TRUSTEESHIP LTD (FORMERLY - GDA TRUSTEESHIP LTD)**

**SUMMARY OF DEBT SECURITIES AS ON 31st March 2021**

(₹ in Crores)

S.No.	ISIN No.	Date of Allotment	Last Interest payment date	Next Interest payment date	Last Principal Payment Date	Next Principal Payment Date	Principal Amount
<b>A Subordinated Debentures</b>							
1	INE511C08985	07-Dec-16	07-Dec-20	07-Dec-21	-	07-Dec-26	35.00
2	INE511C08993	14-Dec-16	14-Dec-20	14-Dec-21	-	14-Sep-22	10.00
3	INE511C08AA9	28-Dec-16	28-Dec-20	28-Dec-21	-	28-Sep-22	3.00
4	INE511C08AB7	03-Jan-17	04-Jan-21	03-Jan-22	-	03-Oct-22	5.00
5	INE511C08AC5	06-Jan-17	06-Jan-21	06-Jan-22	-	06-Oct-22	5.00
6	INE511C08AD3	06-Jan-17	06-Jan-21	06-Jan-22	-	06-Jan-27	15.00
7	INE511C08AE1	24-Jan-17	25-Jan-21	24-Jan-22	-	24-Jan-27	25.00
8	INE511C08AG6	03-Mar-17	03-Mar-21	03-Mar-22	-	03-Mar-27	15.00
9	INE511C08AI2	18-May-17	18-May-20	18-May-21	-	18-May-27	10.00
10	INE511C08AK8	07-Mar-18	07-Mar-21	07-Mar-22	-	06-Jun-25	5.00
11	INE511C08AL6	28-Mar-18	30-Mar-21	28-Mar-22	-	28-Mar-28	5.00
<b>Sub Total (A)</b>							<b>133.00</b>

<b>B Subordinate Perpetual Debentures</b>							
1	INE511C08928	18-Sep-15	18-Sep-20	20-Sep-21	-	<b>Call Option at the end of 10th years from DOA</b>	2.00
2	INE511C08936	15-Oct-15	15-Oct-20	15-Oct-21	-		5.00
3	INE511C08944	14-Jun-16	14-Jun-20	14-Jun-21	-		3.00
4	INE511C08951	05-Jul-16	05-Jul-20	05-Jul-21	-		1.70
5	INE511C08969	01-Aug-16	01-Aug-20	02-Aug-21	-		10.00
6	INE511C08977	09-Sep-16	10-Sep-20	09-Sep-21	-		3.00
7	INE511C08AF8	03-Feb-17	03-Feb-21	03-Feb-22	-		1.90
8	INE511C08AH4	07-Mar-17	07-Mar-21	07-Mar-22	-		1.00
9	INE511C08AJ0	04-Aug-17	04-Aug-20	04-Aug-21	-		1.00
	<b>Sub Total (B)</b>						<b>28.60</b>
<b>C Secured Debenture - Public Issue</b>							
1	INE511C07656	06-May-19	06-May-20	06-May-21	-	06-May-22	106.77
2	INE511C07664	06-May-19	-	06-May-22	-	06-May-22	4.75
3	INE511C07672	06-May-19	06-Mar-21	06-Apr-21	-	06-May-24	6.17
4	INE511C07680	06-May-19	06-May-20	06-May-21	-	06-May-24	77.82
5	INE511C07698	06-May-19	-	06-May-24	-	06-May-24	1.19
6	INE511C07706	06-May-19	06-Mar-21	06-Apr-21	-	06-May-29	2.67
7	INE511C07714	06-May-19	06-May-20	06-May-21	-	06-May-29	2.03
	<b>Sub Total (C)</b>						<b>201.41</b>
<b>D Secured Debenture - Unlisted &amp; Unrated Private Placement</b>							
1	INE511C07722	10-Dec-19	10-Dec-20	10-Jun-21	-	10-Jun-21	350.00
	<b>Sub Total (D)</b>						<b>350.00</b>
	<b>Total (A+B+C+D)</b>						<b>713.01</b>

MAGMA HOUSING FINANCE LIMITED (SUBSIDIARY)							
TRUSTEE: CATALYST TRUSTEESHIP LTD (FORMERLY - GDA TRUSTEESHIP LTD)							
SUMMARY OF DEBT SECURITIES AS ON 31st March 2021							
(₹ in Crores)							
S.No.	ISIN No.	Date of Allotment	Last Interest payment date	Next Interest payment date	Last Principal Payment Date	Next Principal Payment Date	Principal Amount
<b>A</b>	<b>Secured Debentures</b>						
1	INE055I07057	31-Mar-15	31-Mar-21	31-Mar-22	-	31-Mar-22	20.00
2	INE055I07065	31-Mar-16	31-Mar-21	31-Mar-22	-	31-Mar-23	10.00
	<b>Sub Total (A)</b>						<b>30.00</b>
MAGMA HOUSING FINANCE LIMITED (SUBSIDIARY)							
TRUSTEE: IDBI TRUSTEESHIP SERVICES LTD							
SUMMARY OF DEBT SECURITIES AS ON 31st March 2021							
(₹ in Crores)							
S.No.	ISIN No.	Date of Allotment	Last Interest payment date	Next Interest payment date	Last Principal Payment Date	Next Principal Payment Date	Principal Amount
<b>A</b>	<b>Secured Debentures</b>						
1	INE055I07099	26-Jun-20	-	28-Jun-21	-	26-Jun-23	125.00
2	INE055I07107	06-Jul-20	06-Jan-21	06-Jul-21	-	21-Apr-23	95.00
3	INE055I07115	31-Jul-20	-	31-Jul-21	-	31-Jul-23	50.00
4	INE055I07123	18-Aug-20	-	18-Aug-21	-	18-Feb-22	140.00
	<b>Sub Total (B)</b>						<b>410.00</b>
	<b>Total (A+B)</b>						<b>440.00</b>