

08 November 2020

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: Intimation for change in designation from whole time director to non-executive director

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

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, we wish to inform you that Mr. Mayank Poddar (DIN: 00009409) serving the Company as an Executive Director of the Company for more than 30 years have decided to step down from the Executive role and now continue as a Non-Executive Director of the Company with effect from 8th November 2020 due to his personal reasons.

Consequently the designation of Mr. Poddar has changed from Whole time Director to Non-Executive Director with effect 8 November 2020.

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

Thanking you,

For Magma Fincorp Limited



Shabnum Zaman
Company Secretary