

31 August 2020

The Secretary,
Corporate Relationship Department,
BSE Limited
25th Floor, P. J. Towers, Dalal Street, Fort,
Mumbai 400 001

(Company Code - 524000)

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

(Symbol – MAGMA)

Dear Sir,

Sub: Outcome of the 40th Annual General Meeting of the Members of the Company

This is to inform you that the 40th Annual General Meeting of the Members of the Company has been held today at 2:00 P.M. through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”). The mode of voting was by way of remote e-voting and e-voting system provided during the meeting while participating through VC facility. The Members transacted the following business as provided below:

Ordinary Business

1. To consider and adopt:
 - a. the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2020 and the Reports of the Board of Directors and Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2020 and the Report of Auditors thereon.
2. To appoint a Director in place of Mr. Mayank Poddar (holding DIN: 00009409) who retires by rotation and, being eligible, offers himself for re-appointment.

Special Business


3. To appoint Mr. Bontha Prasada Rao (holding DIN: 01705080) as Non-Executive Independent Director of the Company.
4. To appoint Mr. Sunil Chandiramani (holding DIN: 00524035) as Non-Executive Independent Director of the Company.

5. Payment of existing remuneration to Mr. Sanjay Chamria (DIN: 00009894), Vice Chairman and Managing Director of the Company for the period from 01 April 2019 to 31 March 2021.
6. Payment of existing remuneration to Mr. Mayank Poddar (DIN: 00009409), Chairman Emeritus and Wholetime Director of the Company in accordance with Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The result and proceedings will be sent to you in due course.

Request you to kindly take the same on record.

Thanking You
Yours Faithfully,
For Magma Fincorp Limited



Shabnum Zaman
Company Secretary