



## MAGMA FINCORP LIMITED

### Statement of Standalone Unaudited Financial Results for the Quarter Ended 30 June 2015

Part - I

(₹ in lacs)

Particulars	Quarter Ended			Year Ended
	30 June 2015	31 March 2015	30 June 2014	31 March 2015
	(Unaudited)	(Audited) <sup>#</sup>	(Unaudited)	(Audited)
<b>1. Income from operations</b>				
(a) Revenue from operations	51,571.91	53,143.37	47,064.93	201,877.45
<b>Total income from operations (net)</b>	<b>51,571.91</b>	<b>53,143.37</b>	<b>47,064.93</b>	<b>201,877.45</b>
<b>2. Expenses</b>				
(a) Employee benefits expense	6,689.29	8,474.44	6,615.02	28,969.74
(b) Depreciation and amortisation expense	962.23	1,200.43	686.06	3,451.50
(c) Contingent provision against standard assets	40.00	(100.00)	200.00	290.00
(d) Provision for non-performing assets and bad debts written-off	7,825.23	4,892.68	4,498.06	21,965.61
(e) Brokerage and commission	3,079.33	3,139.94	3,038.65	12,435.60
(f) Other expenses	3,220.96	3,583.44	3,200.11	13,828.07
<b>Total expenses</b>	<b>21,817.04</b>	<b>21,190.93</b>	<b>18,237.90</b>	<b>80,940.52</b>
<b>3. Profit from operations before other income and finance costs (1-2)</b>	<b>29,754.87</b>	<b>31,952.44</b>	<b>28,827.03</b>	<b>120,936.93</b>
4. Other income	815.78	534.96	792.14	2,717.80
<b>5. Profit from ordinary activities before finance costs (3+4)</b>	<b>30,570.65</b>	<b>32,487.40</b>	<b>29,619.17</b>	<b>123,654.73</b>
6. Finance costs	25,413.75	26,546.91	25,830.95	106,144.01
<b>7. Profit from ordinary activities before tax (5-6)</b>	<b>5,156.90</b>	<b>5,940.49</b>	<b>3,788.22</b>	<b>17,510.72</b>
8. Tax expense (includes deferred tax)	1,155.01	1,328.47	325.05	2,603.97
<b>9. Net Profit from ordinary activities after tax (7-8)</b>	<b>4,001.89</b>	<b>4,612.02</b>	<b>3,463.17</b>	<b>14,906.75</b>
10. Paid-up equity share capital (Face value of ₹ 2/- each)	4,735.04	3,808.52	3,802.40	3,808.52
11. Reserves and surplus				134,546.62
12. Earnings per share (not annualised)				
(a) Basic (in ₹)	1.72	2.27	1.67	7.22
(b) Diluted (in ₹)	1.71	2.26	1.67	7.19

See accompanying notes to the financial results

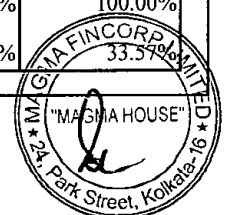
# Balancing figures

Part - II

### Select Information for the Quarter Ended 30 June 2015

#### A. PARTICULARS OF SHAREHOLDING

Particulars	Quarter Ended			Year Ended
	30 June 2015	31 March 2015	30 June 2014	31 March 2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
<b>1. Public shareholding</b>				
- Number of shares	172,820,209	126,493,912	126,188,012	126,493,912
- Percentage of shareholding	73.00%	66.43%	66.37%	66.43%
<b>2. Promoters and Promoter group shareholding</b>				
a) Pledged / encumbered				
- Number of shares	-	-	-	-
- % of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
- % of shares (as a % of the total share capital of the Company)	-	-	-	-
b) Non-encumbered				
- Number of shares	63,931,963	63,931,963	63,931,963	63,931,963
- % of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- % of shares (as a % of the total share capital of the Company)	27.00%	33.57%	33.63%	33.57%





## MAGMA FINCORP LIMITED

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30 June 2015

### B. INVESTOR COMPLAINTS

Particulars	Quarter Ended
	30 June 2015
Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed-off during the quarter	2
Remaining unresolved at the end of the quarter	Nil

#### Notes :

- 1] The unaudited financial results 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 01 August 2015.
- 2] The Statutory Auditors have carried out limited review of the standalone annual financial results as required under Clause 41 of the Listing Agreement and have issued an unqualified opinion thereon.
- 3] Figures for the quarter ended 31 March 2015 are the balancing figures between audited figures in respect of full financial year and the published year to date unaudited figures upto the third quarter of the financial year.
- 4] During the quarter, the Company has subscribed to 92,50,000 equity shares of ₹ 10/- each at a price of ₹ 40/- each (including a premium of ₹ 30/- each) of Magma HDI General Insurance Company Limited, a Joint Venture Company aggregating to ₹ 3,700 lacs on rights issue basis. The said shares have been allotted as fully paid up on 29 July 2015.
- 5] During the quarter, the Nomination and Remuneration Committee of the Board of Directors has granted 2,50,000 options under Magma Restricted Stock Option Plan 2014 (MRSOP 2014) at an exercise price of ₹ 2/- per share to an eligible employee of the Company (each Option entitles the option holder to 1 equity share of ₹ 2/- each).
- 6] During the quarter, the Company has allotted on preferential basis on 24 April 2015, 30,000 equity shares of the face value of ₹ 2/- each under Employee Stock Option Plan pursuant to SEBI (ESOS and ESPS) Guidelines, 1999, as amended, to an ex-employee of the Company.
- 7] The Board of Directors at their meeting held on 08 May 2015 allotted 4,62,96,297 equity shares of the face value of ₹ 2/- each, at a price of ₹ 108/- each aggregating up to ₹ 50,000 lacs, including a premium of ₹ 106/- per share on preferential basis under SEBI (ICDR) Regulations 2009, as amended and Companies Act, 2013 read with relevant rules thereunder and other applicable provisions. The entire subscription amount has been received and the equity shares have been allotted as fully paid up. The total paid-up equity share capital of the Company post the preferential issue stands increased to 23,67,52,172 equity shares of ₹ 2/- each aggregating to ₹ 4,735.04 lacs. The equity shares issued and allotted as aforesaid rank *pari passu* with the existing equity shares of the Company in all respects.
- 8] Consequent to the Revised Regulatory Framework for Non-Banking Finance Companies (NBFCs) issued by Reserve Bank of India (RBI) on 10 November 2014 and the related notification dated 27 March 2015 (collectively referred to as 'the Framework'), the Company has aligned itself with the prescribed provisioning rates for Non Performing Assets (NPAs), stated in the Framework with effect from the quarter ended 31 March 2015, as against the higher rate being followed by the Company till 31 December 2014. As a result thereof, the provision for the current quarter is in line with RBI guidelines and as compared to the provision for the quarter ended 30 June 2014, is lower by ₹ 1,210.43 lacs.  
The Company continues to recognise NPAs at 4 months overdue as against 5 months overdue as per the Framework and therefore, is compliant with the RBI guidelines applicable till 31 March 2017. The Company is carrying additional NPA provision to the extent of ₹ 5,980.74 lacs on a cumulative basis as at 30 June 2015, as compared to the current RBI requirements.
- 9] As per paragraph 4 of Accounting Standard 17 (Segment Reporting) prescribed under Section 133 of the Companies Act, 2013, segment reporting needs to be presented only on the basis of consolidated financial results. In view of this, segment information has been presented in the consolidated financial results.
- 10] Previous year's / quarter's figures have been regrouped and rearranged wherever found necessary.

By order of the Board  
For Magma Fincorp Limited



Sanjay Chamria

Vice Chairman and Managing Director

Place : Kolkata

Dated : 01 August 2015

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

# B S R & Co. LLP

Chartered Accountants

Godrej Waterside, Unit No. 603 - 604  
6th Floor, Tower 1, Plot No. 5, Block - DP  
Sector V, Salt Lake, Kolkata - 700091

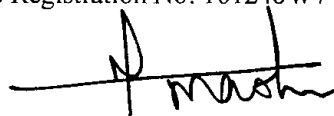
Telephone: + 91 33 4403 4000  
Fax: + 91 33 4403 4199

## To the Board of Directors Magma Fincorp Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ('the Statement') of Magma Fincorp Limited ('the Company') for the quarter ended 30 June 2015, attached herewith, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on 1 August 2015. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as mentioned in paragraph 2 above, nothing has come to our notice that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms prescribed by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

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

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



**Akeel Master**  
*Partner*

Membership No: 046768

Place: Mumbai  
Date: 1 August 2015



**MAGMA FINCORP LIMITED**

**Statement of Consolidated Unaudited Financial Results for the Quarter Ended 30 June 2015**

Part - I Particulars		Quarter Ended			Year Ended
		30 June 2015	31 March 2015	30 June 2014	31 March 2015
		(Unaudited)	(Unaudited) <sup>#</sup>	(Unaudited)	(Audited)
(₹ in lacs)					
1.	<b>Income from operations</b>				
	(a) Revenue from operations	60,840.68	62,458.67	54,394.55	235,477.93
	(b) Operating result from general insurance business	(223.55)	(452.50)	37.01	(114.85)
	<b>Total income from operations (net)</b>	<b>60,617.13</b>	<b>62,006.17</b>	<b>54,431.56</b>	<b>235,363.08</b>
2.	<b>Expenses</b>				
	(a) Employee benefits expense	8,604.18	10,324.98	8,233.95	36,181.99
	(b) Depreciation and amortisation expense	963.81	1,205.25	686.15	3,456.94
	(c) Contingent provision against standard assets	60.00	(40.00)	260.00	580.00
	(d) Provision for non-performing assets and bad debts written-off	8,724.65	5,354.87	4,683.48	23,856.42
	(e) Brokerage and commission	3,224.19	3,296.77	3,156.61	12,937.12
	(f) Other expenses	3,661.50	4,152.09	3,867.70	15,942.94
	<b>Total expenses</b>	<b>25,238.33</b>	<b>24,293.96</b>	<b>20,887.89</b>	<b>92,955.41</b>
3.	<b>Profit from operations before other income and finance costs (1-2)</b>	<b>35,378.80</b>	<b>37,712.21</b>	<b>33,543.67</b>	<b>142,407.67</b>
4.	Other income	790.80	718.54	932.36	3,234.88
5.	<b>Profit from ordinary activities before finance costs (3+4)</b>	<b>36,169.60</b>	<b>38,430.75</b>	<b>34,476.03</b>	<b>145,642.55</b>
6.	Finance costs	30,447.12	31,441.89	29,347.31	123,293.57
7.	<b>Profit from ordinary activities before tax (5-6)</b>	<b>5,722.48</b>	<b>6,988.86</b>	<b>5,128.72</b>	<b>22,348.98</b>
8.	Tax expense (includes deferred tax)	1,076.85	1,576.17	552.14	3,622.39
9.	<b>Net Profit from ordinary activities after tax (7-8)</b>	<b>4,645.63</b>	<b>5,412.69</b>	<b>4,576.58</b>	<b>18,726.59</b>
10.	Minority interest	123.21	187.85	236.33	659.85
11.	<b>Net Profit after taxes and minority interest (9-10)</b>	<b>4,522.42</b>	<b>5,224.84</b>	<b>4,340.25</b>	<b>18,066.74</b>
12.	Paid-up equity share capital (Face value of ₹ 2/- each)	4,735.04	3,808.52	3,802.40	3,808.52
13.	Reserves and surplus				161,683.20
14.	Earnings per share (not annualised)				
	(a) Basic (in ₹)	1.96	2.60	2.13	8.88
	(b) Diluted (in ₹)	1.95	2.58	2.13	8.84

See accompanying notes to the financial results

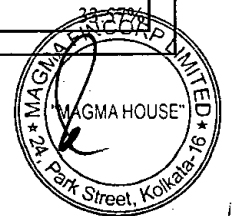
# Balancing figures

Part - II

**Select Information for the Quarter Ended 30 June 2015**

**A. PARTICULARS OF SHAREHOLDING**

Particulars		Quarter Ended			Year Ended
		30 June 2015	31 March 2015	30 June 2014	31 March 2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1.	<b>Public shareholding</b>				
	- Number of shares	172,820,209	126,493,912	126,188,012	126,493,912
	- Percentage of shareholding	73.00%	66.43%	66.37%	66.43%
2.	<b>Promoters and Promoter group shareholding</b>				
	<b>a) Pledged / encumbered</b>				
	- Number of shares	-	-	-	-
	- % of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- % of shares (as a % of the total share capital of the Company)	-	-	-	-
	<b>b) Non-encumbered</b>				
	- Number of shares	63,931,963	63,931,963	63,931,963	63,931,963
	- % of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- % of shares (as a % of the total share capital of the Company)	27.00%	33.57%	33.63%	33.57%



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**MAGMA FINCORP LIMITED**

**Statement of Consolidated Unaudited Financial Results for the Quarter Ended 30 June 2015**

**B. INVESTOR COMPLAINTS**

Particulars	Quarter Ended
	30 June 2015
Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed-off during the quarter	2
Remaining unresolved at the end of the quarter	Nil

**Consolidated Segment Reporting for the Quarter Ended 30 June 2015**

(₹ in lacs)

Particulars	Quarter Ended			Year Ended
	30 June 2015	31 March 2015	30 June 2014	31 March 2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. REVENUE *</b>				
(a) Finance and mortgages	61,182.04	62,756.86	54,827.55	236,887.55
(b) General insurance	(186.85)	(286.47)	93.20	321.64
(c) Others	412.74	254.32	443.17	1,388.77
<b>TOTAL REVENUE</b>	<b>61,407.93</b>	<b>62,724.71</b>	<b>55,363.92</b>	<b>238,597.96</b>
<b>2. RESULT - PROFIT BEFORE TAX</b>				
(a) Finance and mortgages	5,808.68	7,333.05	4,905.80	21,921.99
(b) General insurance	(186.96)	(289.65)	93.20	318.46
(c) Others	100.76	(54.54)	129.72	108.53
<b>TOTAL</b>	<b>5,722.48</b>	<b>6,988.86</b>	<b>5,128.72</b>	<b>22,348.98</b>
<b>3. CAPITAL EMPLOYED</b>				
(a) Finance and mortgages	217,374.22	170,353.29	159,658.87	170,353.29
(b) General insurance	8,430.82	6,702.21	6,551.59	6,702.21
(c) Others	5,917.12	5,673.65	5,668.71	5,673.65
<b>TOTAL</b>	<b>231,722.16</b>	<b>182,729.15</b>	<b>171,879.17</b>	<b>182,729.15</b>

\* Includes 'Other income'



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noted



## MAGMA FINCORP LIMITED

### Statement of Consolidated Unaudited Financial Results for the Quarter Ended 30 June 2015

**Notes :**

- 1] The unaudited financial results 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 01 August 2015.
- 2] The Statutory Auditors have carried out the limited review of the standalone unaudited financial results as required under Clause 41 of the Listing Agreement and have issued an unqualified opinion thereon.
- 3] In accordance with Clause 41 of the Listing Agreement, the Company has opted to publish consolidated financial results. The standalone financial results of the Company is available on the Company's website www.magma.co.in or on the website of BSE (www.bseindia.com) or NSE (www.nseindia.com).
- 4] The consolidated financial results have been prepared in accordance with the Accounting Standard 21 (Consolidated Financial Statements) and Accounting Standard 27 (Financial Reporting of Interests in Joint Ventures) and comprise of the financial results of Magma Fincorp Limited, its subsidiaries, Magma IFL Finance Limited ('MITL') and Magma Advisory Services Limited ('MASL'), its step down subsidiary, Magma Housing Finance (A Public Company with Unlimited Liability) ('MHF') (subsidiary of MASL) and Joint Venture Companies, Magma HDI General Insurance Company Limited ('MHD') and Jaguar Advisory Services Private Limited ('JASPL').
- 5] Figures for the quarter ended 31 March 2015 are the balancing figures between audited figures in respect of full financial year and the published year to date unaudited figures upto the third quarter of the financial year.
- 6] During the quarter, the Company has subscribed to 92,50,000 equity shares of ₹ 10/- each at a price of ₹ 40/- each (including a premium of ₹ 30/- each) of Magma HDI General Insurance Company Limited, a Joint Venture Company aggregating to ₹ 3,700 lacs on rights issue basis. The said shares have been allotted as fully paid up on 29 July 2015.
- 7] During the quarter, the Nomination and Remuneration Committee of the Board of Directors has granted 2,50,000 options under Magma Restricted Stock Option Plan 2014 (MRSOP 2014) at an exercise price of ₹ 2/- per share to an eligible employee of the Company (each Option entitles the option holder to 1 equity share of ₹ 2/- each).
- 8] During the quarter, the Company has allotted on preferential basis on 24 April 2015, 30,000 equity shares of the face value of ₹ 2/- each under Employee Stock Option Plan pursuant to SEBI (ESOS and ESPS) Guidelines, 1999, as amended, to an ex-employee of the Company.
- 9] The Board of Directors at their meeting held on 08 May 2015 allotted 4,62,96,297 equity shares of the face value of ₹ 2/- each, at a price of ₹ 108/- each aggregating up to ₹ 50,000 lacs, including a premium of ₹ 106/- per share on preferential basis under SEBI (ICDR) Regulations 2009, as amended and Companies Act, 2013 read with relevant rules thereunder and other applicable provisions. The entire subscription amount has been received and the equity shares have been allotted as fully paid up. The total paid-up equity share capital of the Company post the preferential issue stands increased to 23,67,52,172 equity shares of ₹ 2/- each aggregating to ₹ 4,735.04 lacs. The equity shares issued and allotted as aforesaid rank *pari passu* with the existing equity shares of the Company in all respects.
- 10] Consequent to the Revised Regulatory Framework for Non-Banking Finance Companies (NBFCs) issued by Reserve Bank of India (RBI) on 10 November 2014 and the related notification dated 27 March 2015 (collectively referred to as 'the Framework'), the Company has aligned itself with the prescribed provisioning rates for Non Performing Assets (NPAs), stated in the Framework with effect from the quarter ended 31 March 2015, as against the higher rate being followed by the Company till 31 December 2014. As a result thereof, the provision for the current quarter is in line with RBI guidelines and as compared to the provision for the quarter ended 30 June 2014, is lower by ₹ 1,311.89 lacs. The Company continues to recognise NPAs at 4 months overdue as against 5 months overdue as per the Framework and therefore, is compliant with the RBI guidelines applicable till 31 March 2017. The Company is carrying additional NPA provision to the extent of ₹ 6,629.31 lacs on a cumulative basis as at 30 June 2015, as compared to the current RBI requirements.
- 11] The Company has reported segment wise information as per Accounting Standard 17 (Segment Reporting) as prescribed under Section 133 of the Companies Act, 2013. As the operations of the Company are conducted through its subsidiaries and joint ventures within India, there is no separate reportable geographical segment.
- 12] Unaudited Financial Results of Magma Fincorp Limited (Standalone Information):

Particulars	Quarter Ended			Year Ended
	30 June 2015	31 March 2015	30 June 2015	31 March 2015
	(Unaudited)	(Audited) <sup>#</sup>	(Unaudited)	(Audited)
1. Total income from operations	51,571.91	53,143.37	47,064.93	201,877.45
2. Profit from ordinary activities before tax	5,156.90	5,940.49	3,788.22	17,510.72
3. Net Profit from ordinary activities after tax	4,001.89	4,612.02	3,463.17	14,906.75

- 13] Previous year's / quarter's figures have been regrouped and rearranged wherever found necessary.

Place : Kolkata  
Dated : 01 August 2015



By order of the Board  
For Magma Fincorp Limited

*(Signature)*  
Sanjay Chamria

Vice Chairman and Managing Director

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