

Magma Fincorp Limited
Regd. Office
Magma House
24 Park Street, Kolkata 700 016
Tel : 91 33 4401 7350 / 7200
Fax : 91 33 4401 7313
CIN : L51504WB1978PLC031813
Web: www.magma.co.in



9 November 2017

Corporate Relationship Department
BSE Limited
25th 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- Kurla Complex, Bandra (E),
Mumbai – 400 051

Symbol - MAGMA

Sub: Unaudited Financial Results (Standalone & Consolidated) along with Limited Review Report of the Statutory Auditors on the same for the quarter and half year ended 30 September 2017 and Statement of disclosures of line items

Ref: Regulation 30, 33 and 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Dear Sir,

This is to inform you that the Board of Directors at its meeting held today i.e. 9 November 2017 has inter alia approved the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended 30 September 2017. The said results has been reviewed by the Audit Committee of the Board. The Board Meeting commenced at 9:00 A.M. and concluded at 2:15 P.M.

Pursuant to Regulation 33 of the Listing Regulations, we are enclosing herewith the Standalone and Consolidated Unaudited Financial Results of the Company along with the Limited Review Report of the Statutory Auditors, M/s B S R & Co., LLP on the said results for your kind reference and record.

We are also enclosing herewith Statement of disclosures of line items pursuant to Regulation 52(4) of the Listing regulations for your kind reference and record. Please note that the Certificate received in compliance with Regulations 52(5) of Listing Regulations from IDBI Trusteeship Services Limited and Catalyst Trusteeship Limited (Formerly GDA Trusteeship Limited), Debenture Trustees of the Company is being forwarded to you separately.



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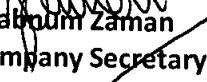


Pursuant to Regulation 30 of the Listing Regulations, please note that the investor's presentation is being sent separately and subsequently the same will be uploaded on the website of the Company.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Magma Fincorp Limited


Shabbir Zaman
Company Secretary
ACS No. 13918
Encl: as above

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

Review report

To the Board of Directors

Magma Fincorp Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Magma Fincorp Limited ('the Company'), its subsidiaries and joint ventures (the Company, its subsidiaries and joint ventures constitute 'the Group') for the quarter ended 30 September 2017 and the year to date consolidated financial results for the period 1 April 2017 to 30 September 2017 (together known as 'the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the SEBI Regulations).
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 9 November 2017. Our responsibility is to issue a report on the Statement based on our review.
3. 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 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.
4. We did not review the condensed interim financial statements of one joint venture and one step-down subsidiary included in the unaudited consolidated financial results whose condensed interim financial statements reflect total assets of Rs 263,603 lakhs as at 30 September 2017 as well as total revenue of Rs 5,721 lakhs for the quarter ended 30 September 2017 and Rs 11,363 lakhs for the period 1 April 2017 to 30 September 2017 as considered in the Statement of the Group. These condensed interim financial statements have been reviewed by other auditors whose reports have been furnished to us by the Management. Our report on the Statement of the Group, in so far as it related to the amounts and disclosures included in respect of these joint venture and step-down subsidiary, is based solely on the reports of the other auditors.
5. We did not review the condensed interim financial statements of two subsidiary and one joint venture included in the consolidated financial results, whose condensed interim financial statements reflect total assets of Rs 79,063 lakhs as at 30 September 2017 as well as total revenue of Rs 1,932 lakhs for the quarter ended 30 September 2017 and Rs 4,750 lakhs for the period 1 April 2017 to 30 September 2017. These condensed interim financial statements have been furnished to us by management and our report on the Statement of the Group, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and joint venture, is based solely on such condensed interim financial statements certified by respective management. Our opinion is not modified in respect of the said matter.

Review report (continued)
Magma Fincorp Limited

6. Based on our review conducted as mentioned in paragraphs 3 to 5 above, nothing has come to our attention 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 Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 issued by the 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



Manoj Kumar Vijai
Partner

Membership No:046882

Place: Mumbai
Date: 9 November 2017



MAGMA FINCORP LIMITED

Statement of Consolidated Unaudited Financial Results for the Quarter and Six Month Period Ended 30 September 2017

Particulars	Quarter Ended			Year to Date		Year Ended
	30 September 2017	30 June 2017	30 September 2016	30 September 2017	30 September 2016	31 March 2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Revenue						
(a) Revenue from operations	53,129.01	54,922.87	59,877.89	108,051.88	120,462.10	234,561.95
(b) Operating result from general insurance business	25.69	(23.17)	138.96	2.52	(71.73)	(114.48)
(c) Other income	1,816.75	1,924.58	1,585.29	3,741.33	2,753.55	5,497.69
Total revenue (net)	54,971.45	56,824.28	61,602.14	111,795.73	123,143.92	239,945.16
2. Expenses						
(a) Employee benefits expense	8,903.53	8,862.47	7,282.04	17,766.00	15,002.09	29,332.04
(b) Finance costs	22,805.45	24,022.44	29,019.77	46,827.89	59,637.81	112,544.47
(c) Depreciation and amortisation expense	1,169.62	1,285.25	1,171.42	2,454.87	2,252.81	4,850.13
(d) Provisions and bad debts written-off	7,485.61	9,144.66	9,508.20	16,630.27	18,286.50	60,685.95
(e) Brokerage and commission	2,416.58	2,286.19	2,735.04	4,702.77	5,585.50	11,178.34
(f) Other expenses	4,222.21	4,429.69	4,228.02	8,651.90	8,185.73	16,675.11
Total expenses	47,003.00	50,030.70	53,944.49	97,033.70	108,950.44	235,266.04
3. Profit from ordinary activities before tax (1-2)	7,968.45	6,793.58	7,657.65	14,762.03	14,193.48	4,679.12
4. Tax expense						
(a) Current tax	2,950.98	2,353.16	3,162.53	5,304.14	5,081.57	1,500.08
(b) Deferred tax	132.02	(66.81)	(563.90)	65.21	(704.37)	1,905.81
Total tax expense	3,083.00	2,286.35	2,598.63	5,369.35	4,377.20	3,405.89
5. Net Profit from ordinary activities after tax (3-4)	4,885.45	4,507.23	5,059.02	9,392.68	9,816.28	1,273.23
6. Minority interest	8.12	(8.12)	18.05	-	87.57	(772.04)
7. Net Profit after taxes and minority interest (5-6)	4,877.33	4,515.35	5,040.97	9,392.68	9,728.71	2,045.27
8. Paid-up equity share capital (Face value of ₹ 2/- each)	4,739.47	4,739.47	4,738.67	4,739.47	4,738.67	4,739.19
9. Reserves and surplus						212,474.18
10. Earnings per share (not annualised)						
(a) Basic (in ₹)	2.06	1.91	2.13	3.96	4.11	0.86
(b) Diluted (in ₹)	2.05	1.90	2.12	3.95	4.09	0.86

See accompanying notes to the financial results

Consolidated Segment Reporting for the Quarter and Six Month Period Ended 30 September 2017

Particulars	Quarter Ended			Year to Date		Year Ended
	30 September 2017	30 June 2017	30 September 2016	30 September 2017	30 September 2016	31 March 2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. REVENUE						
(a) Finance and mortgages	54,508.92	56,411.70	60,916.66	110,920.62	122,160.39	238,354.38
(b) General insurance	109.18	26.96	248.51	136.14	115.27	361.06
(c) Others	353.35	385.62	436.97	738.97	868.26	1,229.72
TOTAL REVENUE	54,971.45	56,824.28	61,602.14	111,795.73	123,143.92	239,945.16
2. RESULT - PROFIT BEFORE TAX						
(a) Finance and mortgages	7,715.58	6,592.97	7,242.05	14,308.55	13,742.21	4,106.74
(b) General insurance	107.66	25.50	248.51	133.16	115.27	294.76
(c) Others	145.21	175.11	167.09	320.32	336.00	277.62
TOTAL	7,968.45	6,793.58	7,657.65	14,762.03	14,193.48	4,679.12
3. ASSETS						
(a) Finance and mortgages	1,247,813.43	1,272,969.29	1,407,878.58	1,247,813.43	1,407,878.58	1,309,673.86
(b) General insurance	46,568.96	45,016.47	41,500.22	46,568.96	41,500.22	43,154.01
(c) Others	6,827.80	6,818.72	7,423.44	6,827.80	7,423.44	6,693.54
TOTAL	1,301,210.19	1,324,804.48	1,456,802.24	1,301,210.19	1,456,802.24	1,359,521.41
4. LIABILITIES						
(a) Finance and mortgages	1,039,134.52	1,063,231.18	1,194,061.71	1,039,134.52	1,194,061.71	1,104,197.80
(b) General insurance	37,185.65	35,722.87	32,389.08	37,185.65	32,389.08	33,879.61
(c) Others	541.15	674.15	1,093.18	541.15	1,093.18	811.04
TOTAL	1,076,861.32	1,099,628.20	1,227,543.97	1,076,861.32	1,227,543.97	1,138,888.45

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MAGMA FINCORP LIMITED

Statement of Consolidated Unaudited Financial Results for the Quarter and Six Month Period Ended 30 September 2017

Notes :

- 1] Disclosure of consolidated assets and liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at 30 September 2017.

Particulars	(₹ in lacs)	
	As at 30 September 2017	As at 31 March 2017
	(Unaudited)	(Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	4,739.47	4,739.19
(b) Reserves and surplus	219,604.92	212,472.60
(c) Fair value change account	4.48	1.58
Sub-total - shareholders' funds	224,348.87	217,213.37
2. Minority interest	-	3,419.59
3. Non-current liabilities		
(a) Long-term borrowings	296,438.13	310,929.43
(b) Long-term provisions	29,534.22	22,587.50
Sub-total - non-current liabilities	325,972.35	333,516.93
4. Current liabilities		
(a) Short-term borrowings	528,360.32	548,022.99
(b) Trade payables	22,743.05	19,760.05
(c) Other current liabilities	189,098.68	228,684.75
(d) Short-term provisions	10,686.92	8,903.73
Sub-total - current liabilities	750,888.97	805,371.52
TOTAL - EQUITY AND LIABILITIES	1,301,210.19	1,359,521.41
B. ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	27,194.33	28,525.93
(b) Non-current investments	51,033.32	47,292.90
(c) Deferred tax assets (net)	1,909.13	1,974.34
(d) Long-term loans and advances	754,191.43	792,267.87
(e) Other non-current assets	15,928.62	19,761.60
Sub-total - non-current assets	850,256.83	889,822.64
2. Current assets		
(a) Current investments	10,558.25	7,356.05
(b) Trade receivables	1,105.54	674.93
(c) Cash and bank balances	42,767.56	35,330.96
(d) Short-term loans and advances	385,349.72	413,976.24
(e) Other current assets	11,172.29	12,360.59
Sub-total - current assets	450,953.36	469,698.77
TOTAL - ASSETS	1,301,210.19	1,359,521.41

- 2] The unaudited consolidated 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 09 November 2017.
- 3] The Statutory Auditors have carried out limited review of the consolidated financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and have issued an unmodified opinion thereon.
- 4] In accordance with Regulation 33 of the Listing Regulations, the Company shall 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).
- 5] 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 ITL Finance Limited ('MITL') and Magma Advisory Services Limited ('MASL'), its step down subsidiary, Magma Housing Finance Limited ('MHFL') (Formerly Magma Housing Finance (A Public Company with Unlimited Liability)) (subsidiary of MASL) and Joint Venture Companies, Magma HDI General Insurance Company Limited ('MHDI') and Jaguar Advisory Services Private Limited ('JASPL').
- 6] The Board of Directors and Shareholders of the Company at their meeting held on 20 June 2017 and 02 August 2017 had approved the Scheme of Merger under Section 230 read with Section 233 of the Companies Act, 2013 and Rules made thereunder (the 'Scheme') for merger of its wholly owned subsidiary, Magma Advisory Services Limited ('MASL') with the Company by transferring the Undertaking (as defined in the Scheme) of such subsidiary to the Company with effect from 01 April 2017, being the Appointed date and / or Closing Date as provided in the Scheme. The Company has submitted final application for approval of the Scheme with Regional Director ('RD'), Registrar of Companies and Official Liquidator and is pending for final order from RD.
- 7] During the quarter, the Company has acquired 26% equity shares of Magma ITL Finance Limited ('MITL'), a subsidiary company, from International Tractors Limited ('ITL') (erstwhile Joint Venture Partner). Pursuant to the said acquisition, MITL has become a wholly owned subsidiary of the Company.

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MAGMA FINCORP LIMITED

Statement of Consolidated Unaudited Financial Results for the Quarter and Six Month Period Ended 30 September 2017

- 8] The Board of Directors of the Company at its Meeting held on 09 November 2017 has approved the Scheme of Merger under Section 230- 232 of the Companies Act, 2013 read with Rules made thereunder (the 'Scheme') for merger of its wholly owned subsidiary, MITL with the Company by transferring the Undertaking (as defined in the Scheme) of such subsidiary to the Company with effect from 01 October 2017, being the Appointed date and / or Effective Date as provided in the Scheme. Pursuant to the Scheme there shall be no change in shareholding pattern and capital structure of the Company and the entire shareholding that the Company holds in MITL shall stand cancelled. The Scheme is subject to approval of shareholders/creditors of the respective Companies and National Company Law Tribunal, Eastern Region.
- 9] The Shareholders at their Annual General Meeting held on 02 August 2017 approved the payment of equity dividend @ 40 % i.e. ₹ 0.80 per equity share of ₹ 2/- each and preference dividend of 4.57 % (on pro-rata basis) for the financial year 2016-17. The Company has accordingly paid the equity and preference dividend (including taxes) aggregating to ₹ 2,281.73 lacs & ₹ 0.90 lacs respectively to the shareholders appearing as on record date.
- 10] As required by RBI Notification DNBR (PD) CC No. 002/03.10.001/2014-15 dated 10 November 2014, the Company proposes to adopt the revised Non-Performing Assets ('NPA') norms applicable for the year ending 31 March 2018, in a phased manner over the financial year. During the quarter and half year ended 30 September 2017, the Company has made provision of ₹ 791.98 lacs and ₹ 1,823.26 lacs respectively, (including income de-recognition) towards loans which are overdue for over three months. Accordingly, the profit before tax for the quarter and half year ended 30 September 2017 is lower to the extent of ₹ 791.98 lacs and ₹ 1,823.26 lacs respectively.
- 11] The listed Non Convertible Debentures of the Company as on 30 September 2017 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.
- 12] 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.
- 13] Unaudited Financial Results of Magma Fincorp Limited (Standalone Information):

Particulars	Quarter Ended			Year to Date		Year Ended
	30 September 2017	30 June 2017	30 September 2016	30 September 2017	30 September 2016	31 March 2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Total income from operations	47,901.81	48,870.60	51,865.49	96,772.41	103,728.32	202,204.50
2. Profit from ordinary activities before tax	5,563.24	5,858.69	5,983.73	11,421.93	11,502.24	1,070.81
3. Net Profit from ordinary activities after tax	3,687.03	3,907.35	3,903.68	7,594.38	7,915.09	609.68

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

By order of the Board
For Magma Fincorp Limited

Sanjay Chamria

Vice Chairman and Managing Director

DIN : 00009894

Place : Mumbai

Dated : 09 November 2017

Corporate Office : Equinox Business Park, 2nd Floor, Tower 3, Off BKC, LBS Marg, Kurla West, Mumbai - 400 070

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

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

Phone: 033-4401 7200/350, Fax: 033-4402 7731; E-mail: shabnum.zaman@magma.co.in

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WS

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

Review report To the Board of Directors Magma Fincorp Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Magma Fincorp Limited ('the Company') for the quarter ended 30 September 2017 and year to date results for the period 1 April 2017 to 30 September 2017 ('the Statement'). This Statement has been prepared by the Company pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the SEBI Regulations).
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 9 November 2017. Our responsibility is to issue a report on the Statement based on our review.
3. 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 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.
4. Based on our review conducted as above, nothing has come to our attention 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 Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 issued by the 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



Manoj Kumar Vijai
Partner

Membership No: 046882

Place: Mumbai
Date: 9 November 2017



MAGMA FINCORP LIMITED

Statement of Standalone Unaudited Financial Results for the Quarter and Six Month Period Ended 30 September 2017

(₹ in lacs)

Particulars	Quarter Ended			Year to Date		Year Ended
	30 September 2017	30 June 2017	30 September 2016	30 September 2017	30 September 2016	31 March 2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Revenue						
(a) Revenue from operations	46,073.01	47,004.38	50,479.18	93,077.39	101,327.80	197,297.85
(b) Other income	1,828.80	1,866.22	1,386.31	3,695.02	2,400.52	4,906.65
Total revenue	47,901.81	48,870.60	51,865.49	96,772.41	103,728.32	202,204.50
2. Expenses						
(a) Employee benefits expense	7,796.86	7,538.26	5,571.02	15,335.12	11,357.32	23,020.76
(b) Finance costs	19,401.64	20,314.77	24,046.64	39,716.41	49,699.15	93,788.05
(c) Depreciation and amortisation expense	1,163.21	1,278.88	1,165.85	2,442.09	2,242.37	4,828.66
(d) Provisions and bad debts written-off	7,810.27	7,735.90	8,777.26	15,546.17	16,436.06	54,232.49
(e) Brokerage and commission	2,319.52	2,163.13	2,598.61	4,482.65	5,293.20	10,606.68
(f) Other expenses	3,847.07	3,980.97	3,722.38	7,828.04	7,197.98	14,657.05
Total expenses	42,338.57	43,011.91	45,881.76	85,350.48	92,226.08	201,133.69
3. Profit from ordinary activities before tax (1-2)	5,563.24	5,858.69	5,983.73	11,421.93	11,502.24	1,070.81
4. Tax expense						
(a) Current tax	1,710.00	2,047.96	2,597.88	3,757.96	4,269.20	(330.07)
(b) Deferred tax	166.21	(96.62)	(517.83)	69.59	(682.05)	791.20
Total tax expense	1,876.21	1,951.34	2,080.05	3,827.55	3,587.15	461.13
5. Net Profit from ordinary activities after tax (3-4)	3,687.03	3,907.35	3,903.68	7,594.38	7,915.09	609.68
6. Paid-up equity share capital (Face value of ₹ 2/- each)	4,739.47	4,739.47	4,738.67	4,739.47	4,738.67	4,739.19
7. Reserves and surplus						199,050.19
8. Earnings per share (not annualised)						
(a) Basic (in ₹)	1.56	1.65	1.65	3.20	3.34	0.26
(b) Diluted (in ₹)	1.55	1.65	1.64	3.20	3.33	0.26

See accompanying notes to the financial results

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MAGMA FINCORP LIMITED

Statement of Standalone Unaudited Financial Results for the Quarter and Six Month Period Ended 30 September 2017

Notes :

- 1] Disclosure of standalone assets and liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at 30 September 2017.

Particulars		(₹ in lacs)	
		As at 30 September 2017 (Unaudited)	As at 31 March 2017 (Audited)
A. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital	4,739.47	4,739.19	
(b) Reserves and surplus	204,384.19	199,050.19	
Sub-total - shareholders' funds	209,123.66	203,789.38	
2. Non-current liabilities			
(a) Long-term borrowings	238,885.10	238,677.37	
(b) Long-term provisions	22,720.64	18,534.81	
Sub-total - non-current liabilities	261,605.74	257,212.18	
3. Current liabilities			
(a) Short-term borrowings	481,449.06	487,335.75	
(b) Trade payables	22,109.96	18,307.40	
(c) Other current liabilities	123,377.78	171,123.45	
(d) Short-term provisions	2,380.87	1,426.58	
Sub-total - current liabilities	629,317.67	678,193.18	
TOTAL - EQUITY AND LIABILITIES	1,100,047.07	1,139,194.74	
B. ASSETS			
1. Non-current assets			
(a) Property, plant and equipment	20,317.20	21,643.99	
(b) Non-current investments	57,494.57	53,284.47	
(c) Deferred tax assets (net)	1,902.08	1,971.67	
(d) Long-term loans and advances	598,105.93	624,483.61	
(e) Other non-current assets	14,149.63	16,913.69	
Sub-total - non-current assets	691,969.41	718,297.43	
2. Current assets			
(a) Current investments	6,431.96	4,737.23	
(b) Trade receivables	1,133.53	643.21	
(c) Cash and bank balances	34,634.57	27,249.11	
(d) Short-term loans and advances	358,915.88	380,302.82	
(e) Other current assets	6,961.72	7,964.94	
Sub-total - current assets	408,077.66	420,897.31	
TOTAL - ASSETS	1,100,047.07	1,139,194.74	

- 2] The unaudited standalone 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 09 November 2017.
- 3] The Statutory Auditors have carried out limited review of the standalone financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and have issued an unmodified opinion thereon.
- 4] The Board of Directors and Shareholders of the Company at their meeting held on 20 June 2017 and 02 August 2017 had approved the Scheme of Merger under Section 230 read with Section 233 of the Companies Act, 2013 and Rules made thereunder (the 'Scheme') for merger of its wholly owned subsidiary, Magma Advisory Services Limited ('MASL') with the Company by transferring the Undertaking (as defined in the Scheme) of such subsidiary to the Company with effect from 01 April 2017, being the Appointed date and / or Closing Date as provided in the Scheme. The Company has submitted final application for approval of the Scheme with Regional Director ('RD'), Registrar of Companies and Official Liquidator and is pending for final order from RD.
- 5] During the quarter, the Company has acquired 26% equity shares of Magma ITL Finance Limited ('MITL'), a subsidiary company, from International Tractors Limited ('ITL') (erstwhile Joint Venture Partner). Pursuant to the said acquisition, MITL has become a wholly owned subsidiary of the Company.
- 6] The Board of Directors of the Company at its Meeting held on 09 November 2017 has approved the Scheme of Merger under Section 230- 232 of the Companies Act, 2013 read with Rules made thereunder (the 'Scheme') for merger of its wholly owned subsidiary, MITL with the Company by transferring the Undertaking (as defined in the Scheme) of such subsidiary to the Company with effect from 01 October 2017, being the Appointed date and / or Effective Date as provided in the Scheme. Pursuant to the Scheme there shall be no change in shareholding pattern and capital structure of the Company and the entire shareholding that the Company holds in MITL shall stand cancelled. The Scheme is subject to approval of shareholders/creditors of the respective Companies and National Company Law Tribunal, Eastern Region.

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MAGMA FINCORP LIMITED

Statement of Standalone Unaudited Financial Results for the Quarter and Six Month Period Ended 30 September 2017

- 7] The Shareholders at their Annual General Meeting held on 02 August 2017 approved the payment of equity dividend @ 40 % i.e. ₹ 0.80 per equity share of ₹ 2/- each and preference dividend of 4.57 % (on pro-rata basis) for the financial year 2016-17. The Company has accordingly paid the equity and preference dividend (including taxes) aggregating to ₹ 2,281.73 lacs & ₹ 0.90 lacs respectively to the shareholders appearing as on record date.
- 8] As required by RBI Notification DNBR (PD) CC No. 002/03.10.001/2014-15 dated 10 November 2014, the Company proposes to adopt the revised Non-Performing Assets ('NPA') norms applicable for the year ending 31 March 2018, in a phased manner over the financial year. During the quarter and half year ended 30 September 2017, the Company has made provision of ₹ 654.51 lacs and ₹ 1,596.66 lacs respectively, (including income de-recognition) towards loans which are overdue for over three months. Accordingly, the profit before tax for the quarter and half year ended 30 September 2017 is lower to the extent of ₹ 654.51 lacs and ₹ 1,596.66 lacs respectively.
- 9] The listed Non Convertible Debentures of the Company as on 30 September 2017 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.
- 10] 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.
- 11] Previous year's / quarter's figures have been regrouped and rearranged wherever necessary.

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

Sanjay Chamria

Vice Chairman and Managing Director

DIN : 00009894

Place : Mumbai

Dated : 09 November 2017

Corporate Office : Equinox Business Park, 2nd Floor, Tower 3, Off BKC, LBS Marg, Kurla West, Mumbai - 400 070

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

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

Phone: 033-4401 7200/350, **Fax:** 033-4402 7731; **E-mail:** shabnum.zaman@magma.co.in

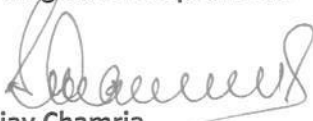
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Statement under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Half Year ended 30 September 2017

Sl. No.	Particulars	Standalone	Consolidated
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	3.82	4.17
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)	209,017.18	224,242.39
k.	Net profit after tax (₹ in lacs)	7,594.38	9,392.68
l.	Earnings per share		
	a) Basic (in ₹)	3.20	3.96
	b) Diluted (in ₹)	3.20	3.95

*As clarified by MCA in its circular no. 04/2013 dated 11 February 2013, no Debenture redemption reserve needs to be created by an NBFC in respect of privately placed debentures.

For Magma Fincorp Limited



Sanjay Chamria
 Vice Chairman and Managing Director

Place: Mumbai
 Date: 9 November 2017

Details of Ratings assigned by credit rating agencies and migration of ratings during the Half year ended 30th September 2017

Magma Fincorp Limited

Sl. No.	Nature	Sep'17	FY17
1	Secured Debentures	CARE AA- IND AA- ICRA AA-	CARE AA- IND AA- ICRA AA-
2	Subordinated Debentures	CARE AA- BWRAA SMERA AA	CARE AA- BWRAA SMERA AA
3	Perpetual Debt Instruments	CARE A+ BWR AA-	CARE A+ BWR AA-
4	Commercial Papers	CARE A1+ CRISIL A1+	CARE A1+ CRISIL A1+
5	Bank Facility	CARE AA- ICRA AA- IND AA-	CARE AA- ICRA AA- IND AA-

Magma ITL Finance Limited (Subsidiary)

Sl. No.	Nature	Sep'17	FY17
1	Long term bank facilities	CARE A+ (SO) ICRA A+	CARE A+ (SO) ICRA A+
2	Commercial papers	-	-

Magma Housing Finance (Step-Down Subsidiary)

Sl. No.	Nature	Sep'17	FY17
1	Short Term Debt	CRISIL A1+	CRISIL A1+
2	Long Term Debt (Secured NCD)	CARE AA- ICRA AA-	CARE AA- ICRA AA-
3	Long Term Bank Facilities	CARE AA- ICRA AA-	CARE AA- ICRA AA-

MAGMA FINCORP LIMITED
TRUSTEE: IDBI TRUSTEESHIP SERVICES LTD
SUMMARY OF DEBT SECURITIES AS ON 30 September 2017

(₹ in Crores)

S.No.	ISIN No.	Date of Allotment	Last Interest payment date	Next Interest payment date	Last Date of Principal Payment	Next Date of Principal Payment	Principal Amount
A Secured Debentures							
1	INE511C07565	01-Feb-16	01-Feb-17	01-Feb-18	-	01-Feb-18	15.00
2	INE511C07573	10-Jan-17	-	10-Jan-18	-	07-Jan-22	5.00
3	INE511C07581	13-Feb-17	-	13-Feb-18	-	13-Feb-24	50.00
4	INE511C07599	06-Apr-17	-	06-Apr-18	-	06-Apr-24	50.00
5	INE511C07607	18-Aug-17	-	18-Aug-18	-	19-Aug-19	60.00
6	INE511C07615	24-Aug-17	-	26-Feb-18	-	26-Feb-19	50.00
Sub Total (A)							230.00
B Subordinated Debentures							
1	INE511C08746	09-Dec-11	09-Jun-17	09-Dec-17	-	09-Dec-18	125.00
2	INE511C08787	30-Mar-12	30-Mar-17	30-Mar-18	-	30-Mar-19	25.30
3	INE511C08803	06-Sep-12	06-Sep-17	06-Sep-18	-	06-Sep-22	25.00
4	INE511C08811	06-Sep-12	06-Sep-17	06-Sep-18	-	06-Jun-18	60.00
5	INE511C08829	17-Jan-13	17-Jan-17	17-Jan-18	-	17-Jan-23	10.00
6	INE511C08837	17-Jan-13	17-Jan-17	17-Jan-18	-	17-Jan-20	15.00
7	INE511C08845	11-Mar-13	11-Mar-17	11-Mar-18	-	11-Mar-20	55.00
8	INE511C08852	19-Mar-13	19-Mar-17	19-Mar-18	-	19-Mar-20	60.00
9	INE511C08860	23-Apr-13	23-Apr-17	23-Apr-18	-	21-Apr-23	48.00
10	INE511C08886	26-Sep-13	26-Sep-17	26-Sep-18	-	26-Sep-23	14.00
11	INE511C08902	28-Mar-14	28-Mar-17	28-Mar-18	-	28-Apr-21	15.00
12	INE511C08910	30-Jun-14	30-Jun-17	02-Jan-18	-	30-Jun-21	215.00
Sub Total (B)							667.30
C Perpetual Debt Instruments							
1	INE511C08498	24-Mar-10	24-Sep-17	24-Mar-18	-	Call Option at the end of 10 year from DOA	10.00
2	INE511C08506	29-Mar-10	29-Sep-17	29-Mar-18	-		20.00
3	INE511C08704	09-Dec-10	09-Jun-17	09-Dec-17	-		10.00
4	INE511C08712	07-Jan-11	07-Jul-17	07-Jan-18	-		15.00
5	INE511C08878	20-May-13	20-May-17	20-May-18	-		25.50
6	INE511C08894	26-Sep-13	26-Sep-17	26-Sep-18	-		25.00
Sub Total (C)							105.50
Total (A+B+C)							1,002.80

MAGMA FINCORP LIMITED

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

SUMMARY OF LISTED DEBT SECURITIES AS ON 30th September 2017

(₹ 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
A Secured Debentures							
1	INE511C07441	23-Jun-14	On Maturity	08-Nov-17	-	08-Nov-17	32.70
Sub Total (A)							32.70
B Subordinated Debentures							
1	INE511C08985	07-Dec-16	-	07-Dec-17	-	07-Dec-26	35.00
2	INE511C08993	14-Dec-16	-	14-Dec-17	-	14-Sep-22	10.00
3	INE511C08AA9	28-Dec-16	-	28-Dec-17	-	28-Sep-22	3.00
4	INE511C08AB7	03-Jan-17	-	03-Jan-18	-	03-Oct-22	5.00
5	INE511C08AC5	06-Jan-17	-	06-Jan-18	-	06-Oct-22	5.00
6	INE511C08AD3	06-Jan-17	-	06-Jan-18	-	06-Jan-27	15.00
7	INE511C08AE1	24-Jan-17	-	24-Jan-18	-	24-Jan-27	25.00
8	INE511C08AG6	03-Mar-17	-	02-Mar-18	-	03-Mar-27	15.00
9	INE511C08AI2	18-May-17	-	18-May-18	-	18-May-27	10.00
Sub Total (B)							123.00

C Subordinate Perpetual Debentures							
1	INE511C08928	18-Sep-15	19-Sep-17	18-Sep-18	-	Call Option at the end of 10years from DOA	2.00
2	INE511C08936	15-Oct-15	16-Oct-17	15-Oct-18	-		5.00
3	INE511C08944	14-Jun-16	14-Jun-17	14-Jun-18	-		3.00
4	INE511C08951	05-Jul-16	05-Jul-17	05-Jul-18	-		1.70
5	INE511C08969	01-Aug-16	01-Aug-17	01-Aug-18	-		10.00
6	INE511C08977	09-Sep-16	11-Sep-17	10-Sep-18	-		3.00
7	INE511C08AF8	03-Feb-17	-	03-Feb-18	-		1.90
8	INE511C08AH4	07-Mar-17	-	07-Mar-18	-		1.00
9	INE511C08AJ0	04-Aug-17	-	04-Aug-18	-		1.00
Sub Total (C)							28.60
Total (A+B+C)							184.30

MAGMA HOUSING FINANCE (STEP-DOWN SUBSIDIARY)

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

SUMMARY OF LISTED DEBT SECURITIES AS ON 30th September 2017

(₹ 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
A Secured Debentures							
1	INE055I07032	06-Feb-15	On maturity	25-Apr-18	-	25-Apr-18	40.00
2	INE055I07040	31-Mar-15	31-Mar-17	02-Apr-18	-	31-Mar-20	10.00
3	INE055I07040	31-Mar-15	31-Mar-17	02-Apr-18	-	31-Mar-20	25.00
4	INE055I07057	31-Mar-15	31-Mar-17	02-Apr-18	-	31-Mar-22	20.00
5	INE055I07065	31-Mar-16	31-Mar-17	02-Apr-18	-	31-Mar-23	10.00
Sub Total (A)							105.00