MAGMA
Investing in the smallest dream

13 November 2017

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: Seeking approval of Members through Postal Ballot

This is to inform you that the Management Committee of the Board of Directors of the Company (which has been authorized in this regard) at its meeting held today i.e. on 13 November 2017 has decided to seek approval of Members of the Company by way of Postal Ballot pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014 as amended in respect of the following matter:

   a. Authorization to raise finance upto an amount not exceeding Rs. 750 crores through further issue of Securities.

   b. To amend the Articles of Association (AOA) of the Company to incorporate an enabling provisions in the AoA w.r.t. consolidation and re-issuance of debt securities as suggested by Securities and Exchange Board of India ('SEBI') in its circular CIR/IMD/DF-1/67/2017 dated 30 June 2017, and to delete Chapter IV w.r.t. FMO.

The above matter require approval from the members of the Company. The Committee has proposed to seek the approval from the members to the resolution by means of Postal Ballot. Mr. Girish Bhatia, Practicing Company Secretary, Kolkata, have been appointed as Scrutinizer for conducting the Postal Ballot including E- voting process in a fair and transparent manner. The Voting Rights of the Members shall be reckoned as on 10 November 2017 which is the cut-off date.

This is for your information and record.

Thanking You,

Yours faithfully,
For **Magma Fincorp Limited**

Shabnum Zaman
Company Secretary
ACS No. 13918