

Magma Fincorp Limited
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29 June 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)

Sub: Press Release

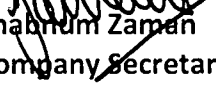
Dear Sir,

Enclosed herewith please find the Press Release pertaining to the joining of Mr. Manish Jaiswal as the new MD & CEO of Magma Housing Finance Limited, step down subsidiary of the Company.

This is for your information and record.

Thanking You,

Yours faithfully,
For Magma Fincorp Limited


Shabnum Zaman
Company Secretary
ACS No. 13918

Encl: as above

Mr. Manish Jaiswal joins as new MD & CEO of Magma Housing Finance
Will also lead the Magma SME business

Mumbai, 29 June 2017: Mr. Manish Jaiswal, a BFSI Industry veteran has joined as the MD & CEO – Magma Housing Finance Limited. Mr. Jaiswal replaces Mr. Sachin Khandelwal who had stepped down to pursue interests outside the group. Mr. Jaiswal in his new profile will also hold the additional charge of heading Magma's SME Business.

Mr. Jaiswal has over 25 years of rich corporate experience and joined Magma after a very successful stint with CRISIL where he was spearheading the businesses of Risk Advisory, Research and SME Ratings. He was a member of RBI's Usha Thorat committee on Revitalisation of Distressed Assets which introduced the concept of Special Mention Accounts (SMA), Joint Lenders Forum (JLF), Corrective Action Planning (CAP) and Central Repository of Information on Large Credits (CRILC) in Indian Banking system. During his stint with CRISIL, Mr Jaiswal also pioneered and built from scratch the Early Warning System, which is under implementation with some of the largest public and private banks in India. He has led Risk Advisory to most domestic banks and has been involved in implementation of Basel III and strengthening Integrated Risk Management with leading Indian Private as well Public sector banks and has been an eminent member of SEBI committee of Corporate Bonds and Securitization Advisory Committee (CoBoSAC) and advised EPFO, PFRDA.

Mr. Jaiswal in his prior stints is credited with setting up and building SME businesses from inception or turning them around for almost a decade and a half. He held key positions in the companies such as Dhanlaxmi Bank, Fullerton, Citigroup and Eicher motors. During his career span, Mr. Jaiswal has built and managed assets of more than 15000 crores of SME secured portfolio.

Mr. Jaiswal is an engineer from VNIT, Nagpur and has done his Fast Track General Management from IIM, Bangalore.

Commenting on the development, Mr. Sanjay Chamria, Vice Chairman & MD of Magma Fincorp Limited said, *"In the past one year, Magma has inducted senior experienced industry personnel to head their businesses which have been part of our broad talent management strategy designed to strengthen top management and foster organizational success. I welcome Mr. Manish Jaiswal in Magma family and wish him the best in his new role to lead our Mortgages and SME businesses. I am*



confident that with his rich experience, hands on expertise and under his able leadership and guidance, Magma will scale newer heights.

With joining of Manish we now have full leadership team in place. Entire leadership of Magma, now operating from Mumbai, is fully committed to lead the transformational journey over next 3 to 5 years."

About Magma:

Magma Fincorp Limited ("Magma") is a non-deposit taking non-banking finance company (NBFC), registered with the Reserve Bank of India (RBI) as an Asset Finance Company. The Company, having started operations over two decades back, is listed on the Bombay Stock Exchange Limited and the National Stock Exchange in India.

Magma provides a bouquet of financial products including financing of Utility Vehicles & Cars, Commercial Vehicles, Construction Equipment, Used Commercial Vehicles, Tractors and SME Loans. It also operates in Affordable Housing Finance and General Insurance segments. Magma has a dedicated base of around 5 Lac active customers. The company operates through 284 branches in 25 states / UT and employs around 9000 people.

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