

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



28 August 2017

Corporate Relationship Department,  
BSE Limited  
25<sup>th</sup> 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: Corporate Announcement**

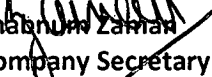
Dear Sir,

This is in continuation to our earlier letter dated 18 August 2017 regarding outcome of Board Meeting held on 18 August 2017, we are pleased to inform you that the Company has since completed the process to acquire 26% equity shares of Magma ITL Finance Limited (MITL), Subsidiary Company, from International Tractors Limited (ITL) one of the existing shareholder of MITL (the Joint Venture Partner). By virtue of the said acquisition, MITL has become wholly owned subsidiary of the Company.

You are requested to take note of the same.

Thanking you,

Yours faithfully,  
For Magma Fincorp Limited

  
Shalini K. Zaria  
Company Secretary  
ACS No. 13918