

Magma Fincorp Limited
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CIN : L51504WB1978PLC031813
Web : www.magma.co.in



18 August 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: Outcome of Board Meeting held on 18 August 2017

Ref: Regulation 30 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

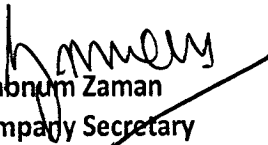
Dear Sir,

This is to inform you that the Board of Directors at its meeting held today i.e. 18 August 2017 has approved acquisition of 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 acquisition, MITL will become wholly owned subsidiary of the Company. Consequently, the Joint Venture Agreement entered into by the Company with ITL will be terminated. The said acquisition will have no effect on the management and shareholding pattern of the Company.

You are requested to take note of the same.

Thanking you,

Yours faithfully,
For Magma Fincorp Limited


Shabnum Zaman
Company Secretary
ACS No. 13918