

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



2 November 2018

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: 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 2018 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. 2 November 2018 has inter alia approved the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended 30 September 2018 which have been prepared in accordance with applicable Indian Accounting Standards (IND AS). 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 1:00 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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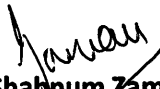


Pursuant to Regulation 30 of the Listing Regulations, please note that the investor's presentation is being sent separately and subsequently the same will be uploaded on the website of the Company.

Kindly take the same on record.

Thanking you,

**Yours faithfully,  
For Magma Fincorp Limited**

  
**Shabnum 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  
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## **To the Board of Directors of Magma Fincorp Limited**

We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Magma Fincorp Limited ('the Company'), its subsidiary (collectively referred to as 'the Group') and its joint ventures (Refer Annexure I for the list of subsidiary and joint ventures) for the quarter ended 30 September 2018 and the year-to-date results for the period from 1 April 2018 to 30 September 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the corresponding quarter ended 30 September 2017, the year-to-date results for the period from 1 April 2017 to 30 September 2017 and the corresponding year ended 31 March 2018, including reconciliation of equity as at 31 March 2018 and reconciliation of profit under Indian Accounting Standards (Ind AS) of the corresponding quarter, corresponding year-to-date and corresponding year with the profit reported under previous Generally Accepted Accounting Principles (GAAP), as reported in this Statement have been approved by Company's Board of Directors but have not been subjected to review or audit.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

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 specified under section 143(10) of the Companies Act, 2013. 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 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.

We did not review the financial information of one subsidiary included in the Statement, whose unaudited financial information reflects total revenue of ₹ 5,901.46 lakhs and ₹ 11,238.49 lakhs for the quarter ended 30 September 2018 and period from 1 April 2018 to 30 September 2018 respectively and total assets of ₹ 165,865.21 lakhs as at 30 September 2018. The Statement also includes the Group's share of net loss (and other comprehensive income) of (₹ 389.29 lakhs) and (₹ 321.67 Lakhs) for the quarter ended 30 September 2018 and period from 1 April 2018 to 30 September 2018 respectively in respect of one joint venture. These unaudited financial information has been reviewed by other auditors whose reports have been furnished to us, and our conclusion on the Statement, to the extent it has been derived from such unaudited financial information is based solely on the report of such other auditors. Our conclusion is not modified in respect of such matter.

The Statement also includes Group's share of net profit (and other comprehensive income) of ₹ 57.68 lakhs and ₹ 129.00 lakhs for the quarter ended 30 September 2018 and period from 1 April 2018 to 30 September 2018 respectively in respect of one joint venture whose financial information has not been reviewed by their auditors. The unaudited financial information of this joint venture have been furnished to us by the management and our conclusion on the Statement, to the extent it has been derived from such unaudited financial information in respect of this joint venture is based solely on such Management certified unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these unaudited financial information are not material to the Group. Our conclusion is not modified in respect of such matter.

B S R & Co (a partnership firm with  
Registration No. BA61223) converted into  
B S R & Co. LLP (a Limited Liability, Partnership  
with LLP Registration No. AAB-8181)  
with effect from October 14, 2013

Registered Office:  
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Mumbai - 400 011, India

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 i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 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 Listing Regulations, SEBI Circulars dated 5 July 2016 and 10 August 2016 respectively in this regard, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to Note 12 of the Statement regarding the Scheme of Amalgamation ('the Scheme') between Magma ITL Finance Limited (Subsidiary) and the Company sanctioned by the National Company Law Tribunal (NCLT), Kolkata Bench vide its order dated 8 May 2018. The Company has accounted for the Scheme with effect from 1 April 2017, under the pooling of interest method as prescribed by Ind AS 103 'Business Combination'. The accounting treatment is different from that prescribed by the NCLT, which had sanctioned the Scheme with binding effect from 1 October 2017. Had the Company accounted for the aforesaid Scheme with effect from 1 October 2017, the total comprehensive income (net of tax) for the quarter ended 30 September 2017 and year-to-date period from 1 April 2017 to 30 September 2017 attributable to Shareholders, would have been lower by ₹ 580.78 lakhs and 1,325.08 lakhs respectively. This represents total comprehensive income of the Subsidiary attributable to Non- controlling interest. Our conclusion is not modified in respect of this matter.

*for BSR & Co. LLP*  
Chartered Accountants  
Firm Registration Number: 101248W / W-100022



**Manoj Kumar Vijai**  
Partner  
Membership Number: 046882

Place: Mumbai  
Date: 2 November 2018

**Annexure I-List of Subsidiary and Joint Ventures**

1	Magma Housing Finance Limited-Subsidiary
2	Jaguar Advisory Services Limited-Joint venture
3	Magma HDI General Insurance Company Limited-Joint Venture

*MS*



**MAGMA FINCORP LIMITED**

Statement of Consolidated Unaudited Financial Results for the Quarter and Six Month Period Ended 30 September 2018

Particulars	Quarter Ended			Year to Date		Year Ended
	30 September 2018	30 June 2018	30 September 2017	30 September 2018	30 September 2017	31 March 2018
	(Unaudited)*	(Unaudited)	(Unaudited)*	(Unaudited)	(Unaudited)	(Unaudited)
<b>1 Revenue</b>						
(a) Revenue from operations	62,428.61	58,618.02	59,549.93	121,046.63	118,217.92	234,229.29
(b) Other income	1,301.80	1,955.91	1,452.15	3,456.81	2,749.96	3,753.04
<b>Total revenue</b>	<b>63,930.41</b>	<b>60,573.93</b>	<b>61,002.08</b>	<b>124,503.44</b>	<b>120,967.88</b>	<b>237,982.33</b>
<b>2 Expenses</b>						
(a) Employee benefits expenses	10,640.60	10,977.15	8,869.71	21,617.75	17,690.39	36,803.34
(b) Finance costs	27,451.25	26,506.50	28,383.68	53,957.75	57,592.57	111,808.33
(c) Depreciation and amortisation expense	1,244.98	1,214.42	1,169.62	2,459.40	2,454.87	4,922.45
(d) Impairment on financial instruments	8,740.56	8,457.06	9,015.64	17,197.62	24,015.03	36,729.24
(e) Other expenses	5,169.56	4,548.14	4,234.22	9,717.70	8,681.73	18,821.11
<b>Total expenses</b>	<b>53,246.95</b>	<b>51,703.27</b>	<b>51,672.87</b>	<b>104,950.22</b>	<b>110,434.59</b>	<b>209,084.47</b>
<b>3 Profit before share of profit of joint ventures and tax (1-2)</b>	<b>10,683.46</b>	<b>8,869.76</b>	<b>9,329.21</b>	<b>19,553.22</b>	<b>10,533.29</b>	<b>28,897.86</b>
<b>4 Share of profit/(loss) of joint ventures</b>	<b>(291.79)</b>	<b>796.78</b>	<b>90.02</b>	<b>504.99</b>	<b>118.96</b>	<b>186.82</b>
<b>5 Profit before tax (3+4)</b>	<b>10,391.67</b>	<b>9,666.54</b>	<b>9,419.23</b>	<b>20,058.21</b>	<b>10,652.25</b>	<b>29,084.68</b>
<b>6 Tax expense</b>						
(a) Current tax	670.82	3,787.84	2,928.86	4,458.66	5,276.82	10,449.00
(b) Deferred tax	2,061.13	(933.67)	(818.51)	1,127.46	(5,826.20)	(5,053.09)
<b>Total tax expense</b>	<b>2,731.95</b>	<b>2,854.17</b>	<b>2,110.35</b>	<b>5,586.12</b>	<b>(549.38)</b>	<b>5,395.91</b>
<b>7 Profit for the period (5-6)</b>	<b>7,659.72</b>	<b>6,812.37</b>	<b>7,308.88</b>	<b>14,472.09</b>	<b>11,201.63</b>	<b>23,688.77</b>
<b>8 Other comprehensive income</b>						
(a) (i) Items that will not be reclassified to profit and loss	9.13	(68.47)	(50.85)	(59.34)	(101.70)	(36.79)
(ii) Income tax relating to items that will not be reclassified to profit and loss	(2.98)	25.76	17.59	22.78	21.60	10.60
(b) (i) Items that will be reclassified to profit and loss	(178.74)	10.59	1,325.34	(168.15)	1,112.74	610.53
(ii) Income tax relating to items that will be reclassified to profit and loss	60.59	(200.94)	(479.55)	(140.35)	(262.22)	(314.03)
<b>Total other comprehensive income*</b>	<b>(112.00)</b>	<b>(233.06)</b>	<b>812.53</b>	<b>(345.06)</b>	<b>770.42</b>	<b>270.31</b>
<b>9 Total comprehensive income for the period (7+8)</b>	<b>7,547.72</b>	<b>6,579.31</b>	<b>8,121.41</b>	<b>14,127.03</b>	<b>11,972.05</b>	<b>23,959.08</b>
<b>10 Total comprehensive income for the period attributable to:</b>						
(a) Owners of the Company	7,547.72	6,579.31	8,121.41	14,127.03	11,972.05	23,959.08
(b) Non-controlling interests	-	-	-	-	-	-
<b>11 Profit for the period attributable to:</b>						
(a) Owners of the Company	7,659.72	6,812.37	7,308.88	14,472.09	11,201.63	23,688.77
(b) Non-controlling interests	-	-	-	-	-	-
<b>12 Other comprehensive income attributable to:</b>						
(a) Owners of the Company	(112.00)	(233.06)	812.53	(345.06)	770.42	270.31
(b) Non-controlling interests	-	-	-	-	-	-
<b>13 Paid-up equity share capital (Face value of ₹ 2/- each)</b>	<b>5,385.73</b>	<b>5,385.73</b>	<b>4,739.47</b>	<b>5,385.73</b>	<b>4,739.47</b>	<b>4,740.57</b>
<b>14 Earnings per share (not annualised)</b>						
(a) Basic (in ₹)	2.84	2.57	3.08	5.37	4.73	10.00
(b) Diluted (in ₹)	2.83	2.56	3.08	5.34	4.71	9.97

See accompanying notes to the financial results

\* Balancing figures (Note 7)



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**MAGMA FINCORP LIMITED**

Statement of Consolidated Unaudited Financial Results for the Quarter and Six Month Period Ended 30 September 2018

**Notes:**

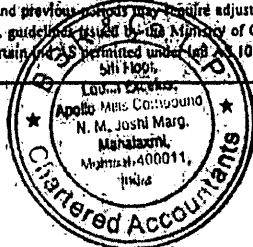
- 1] Disclosure of consolidated assets and liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at 30 September 2018

Particulars	₹ (In Lacs)	
	As at 30 September 2018	As at 31 March 2018
	(Unaudited)	(Unaudited)
<b>A. ASSETS</b>		
<b>1. Financial Assets</b>		
(a) Cash and cash equivalents	8,811.51	10,160.01
(b) Bank balances other than (a) above	43,623.99	30,509.64
(c) Trade receivables	1,079.65	371.89
(d) Loans	1,408,475.41	1,362,897.19
(e) Investments	18,240.55	21,950.79
(f) Other financial assets	12,205.61	5,656.03
<b>Total Financial Assets</b>	<b>1,492,436.72</b>	<b>1,431,545.55</b>
<b>2. Non-Financial Assets</b>		
(a) Current tax assets (Net)	7,576.69	9,712.71
(b) Deferred tax Assets (Net)	22,582.15	23,827.27
(c) Investment property	8.33	8.42
(d) Property, plant and equipment	15,648.28	16,379.71
(e) Intangible assets under development	178.59	107.85
(f) Goodwill	1,430.34	1,430.34
(g) Other intangible assets	2,714.76	2,840.29
(h) Other non-financial assets	2,747.07	3,123.38
<b>Total Non-Financial Assets</b>	<b>52,886.21</b>	<b>57,429.97</b>
<b>TOTAL - ASSETS</b>	<b>1,545,322.93</b>	<b>1,488,975.52</b>
<b>B. LIABILITIES AND EQUITY</b>		
<b>1. Financial Liabilities</b>		
(a) Derivative financial instruments		59.57
(b) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises		
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	31,648.62	32,238.06
(c) Debt securities	47,719.45	34,688.13
(d) Borrowings (Other than debt securities)	1,061,981.53	1,069,065.87
(e) Subordinated liabilities	96,389.58	102,223.97
(f) Other financial liabilities	39,792.82	43,815.43
<b>Total Financial Liabilities</b>	<b>1,277,532.00</b>	<b>1,282,091.03</b>
<b>2. Non-Financial Liabilities</b>		
(a) Current tax liabilities (Net)	2,313.08	1,596.50
(b) Provisions	771.83	709.09
(c) Other non-financial liabilities	6,670.56	7,377.22
<b>Total Non-Financial Liabilities</b>	<b>9,755.47</b>	<b>9,682.81</b>
<b>3. EQUITY</b>		
(a) Equity share capital	5,385.73	4,740.57
(b) Other equity	252,649.73	192,461.11
	258,035.46	197,201.68
<b>TOTAL - LIABILITIES AND EQUITY</b>	<b>1,545,322.93</b>	<b>1,488,975.52</b>

- 2] The financial results of Magma Fincorp Limited ("the Company"), its subsidiary (collectively referred to as "the Group") and its joint ventures have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company has adopted Ind AS from 01 April 2018 with the effective transition date of 01 April 2017 and accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS 34 - 'Interim Financial Reporting'. Such transition has been carried out in line with the relevant exemptions provided under Ind AS 101 - 'First-time Adoption of Indian Accounting Standards' from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ("RBI") (collectively referred to as the "Previous GAAP").

The figures have been presented in accordance with the format prescribed for financial statements for a Non-Banking Finance Company (NBFC) whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standards) Rules, 2015, in Division III of Notification No. GSR 1022 (E) dated 11 October 2018, issued by the Ministry of Corporate Affairs, Government of India.

These financial results for the current and previous periods may require adjustments due to any change in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate Affairs and RBI or any change in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS 101.



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**MAGMA FINCORP LIMITED**

**Statement of Consolidated Unaudited Financial Results for the Quarter and Six Month Period Ended 30 September 2018**

- 3] The above consolidated financial results have been reviewed by the Audit Committee in their meeting held on 01 November 2018 and approved by the Board of Directors of the Company in their meeting held on 02 November 2018.
- 4] The above consolidated financial results have been subjected to limited review by the statutory auditors of the Company as required under Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The reports of the statutory auditors are unqualified. Further, figures for the quarter and half year ended 30 September 2017 and for the year ended 31 March 2018 were neither subjected to limited review nor subjected to audit and are as prepared by the Management.
- 5] In accordance with Regulation 33 of the Listing Regulations, the Group shall publish consolidated financial results. The review report of the Statutory Auditors and financial results shall be filed with BSE Limited and National Stock Exchange of India Limited and shall be available on the Company's website www.magma.co.in or on the website of BSE (www.bseindia.com) or NSE (www.nseindia.com).
- 6] The consolidated financial results have been prepared in accordance with the Ind AS 110 (Consolidated Financial Statements) and Ind AS 111 (Joint Arrangements) and comprise of the financial results of Magma FinCorp Limited, its subsidiary, Magma Housing Finance Limited (MHFL) (Formerly Magma Housing Finance (A Public Company with Unlimited Liability)) and its joint ventures, Magma HDI General Insurance Co Ltd and Jaguar Advisory Services Private Limited. The joint ventures were earlier consolidated on proportionate method under the Previous GAAP and are now consolidated using the equity accounting method under Ind AS.
- 7] Figures for the quarter ended 30 September 2017 and 30 September 2018 are the balancing figures between year to date figures upto second quarter and first quarter.
- 8] The Group's operating segments are established in the manner consistent with the components of the Group that are evaluated regularly by the Chief Operating Decision Maker as defined in Ind AS 108 - 'Operating Segments'. The Group is engaged primarily in the business of financing and there are no separate reportable segments as per Ind AS 108.
- 9] As required by para 32 of Ind AS 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under :

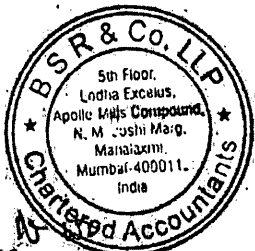
(₹ in lacs)

Particulars	Quarter ended	Year to Date	Year ended
	30 September 2017	30 September 2017	31 March 2018
	(Unaudited)	(Unaudited)	(Unaudited)
1] Net profit as per Previous GAAP	4,885.45	9,392.68	23,042.41
2] Adjustments resulting in increase / (decrease) in profit after tax as reported under Previous GAAP :			
(a) Impact on application of Expected Credit Loss method for loan loss provisions	1,555.60	(3,508.48)	1,800.16
(b) Net gain on derecognition of loans sold under assignment transaction	(318.07)	(920.73)	(655.63)
(c) Impact on recognition of financial assets and financial liabilities at amortised cost by application of effective interest rate method	(1,844.39)	(1,781.01)	(5,381.14)
(d) Fair valuation of financial assets and liabilities carried through profit and loss	2,025.66	2,014.42	1,512.48
(e) Others	54.04	113.34	50.95
(f) Tax impact on above adjustments	950.59	5,891.41	3,319.54
3] Net profit as per Ind AS (1+2)	7,308.88	11,201.63	23,688.77
4] Other comprehensive income, net of taxes	812.53	770.42	270.31
5] Total comprehensive Income (3+4)	8,121.41	11,972.05	23,959.08

- 10] As required by para 32 of Ind AS 101, equity reconciliation between the figures reported under Previous GAAP and Ind AS is as under :

(₹ in lacs)

Particulars	Year ended
	31 March 2018
	(Unaudited)
1] Equity as reported under Previous GAAP	251,949.88
2] Adjustments resulting in increase / (decrease) in equity as reported under Previous GAAP :	
(a) Impact on application of Expected Credit Loss method for loan loss provisions	160,516.66
(b) Net gain on derecognition of loans sold under assignment transaction	8,027.41
(c) Impact on recognition of financial assets and financial liabilities at amortised cost by application of effective interest rate method	(8,441.08)
(d) Fair valuation of financial assets and liabilities carried through profit and loss	2,707.05
(e) Fair valuation of financial assets and liabilities carried through other comprehensive income	569.28
(f) Others	2,412.28
(g) Tax impact on above adjustments	20,493.55
3] Equity as per Ind AS (1+2)	397,301.68







**MAGMA FINCORP LIMITED**

**Statement of Consolidated Unaudited Financial Results for the Quarter and Six Month Period Ended 30 September 2018**

- 11] During the previous year, the Central Government had passed a Confirmation Order dated 15 January 2018 pursuant to the provisions of Section 233 of the Companies Act, 2013 approving the merger of Magma Advisory Services Limited ('MASL'), a wholly owned subsidiary, with the Company with effect from 01 April 2017, being the Appointed date. Further by virtue of the said merger, Magma Housing Finance Limited ('MHFL') (a wholly owned subsidiary of MASL and step down subsidiary of the Company) had become a direct wholly owned subsidiary of the Company.
- 12] During the previous year, the Company had acquired 26% equity shares of Magma I.T. Finance Limited ('MITL') from International Tractors Limited ('ITL') (Joint Venture Partner). Pursuant to the said acquisition, MITL became a wholly owned subsidiary of the Company. Subsequently, the Board of Directors and Shareholders of the Company at their meeting held on 09 November 2017 and 17 February 2018 respectively, had approved the Scheme of Merger under Section 230 - 232 of the Companies Act, 2013 read with Section 233 and read with Rules made thereunder (the 'Scheme') for merger of MITL with the Company with effect from 01 October 2017, being the Appointed date as provided in the Scheme. The Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT), had vide its order dated 08 May 2018 approved the Scheme. This being a common control business combination under Ind AS 103, the financial results in respect of prior periods have been restated as if the business combination had occurred from the beginning of the preceding period. Accordingly, the financial results for the quarter & half year ended 30 September 2017 have been restated as if the business combination had occurred with effect from 01 April 2017. Had the Company accounted for the aforesaid Scheme with effect from 01 October 2017, the total comprehensive income (net of tax) for the quarter ended 30 September 2017 and year-to-date period from 1 April 2017 to 30 September 2017, attributable to Shareholders would have been lower by ₹ 580.78 lacs and ₹ 1,325.08 lacs respectively. Further, the Company has recognized the relevant deferred tax adjustments in the half year ended 30 September 2017 amounting to ₹ 2,758.17 lacs, in accordance with Ind AS 103 - 'Business Combinations' and Ind AS 12 - 'Income Taxes'.
- 13] During the quarter, the Nomination and Remuneration Committee of the Board of Directors has granted 5,57,000 options under various tranches at an exercise price of ₹ 120/-, ₹ 100/- and ₹ 2/- per share respectively under Magma Employee Stock Option Plan 2007 ('MESOP 2007'). The Committee has also granted 3,00,000 options at an exercise price of ₹ 100/- per share under Magma Restricted Stock Option Plan 2014 ('MRSOP 2014'). These options have been granted to the eligible employees of the Company (each Option entitles the option holder to 1 equity share of ₹ 2/- each).
- 14] The Shareholders at their Annual General Meeting held on 02 August 2018 approved the payment of equity dividend @40% i.e. ₹ 0.80 per equity share of ₹ 2/- each for the financial year 2017-18. The Company has accordingly paid the equity dividend (including taxes) aggregating to ₹ 2,597.11 lacs to the shareholders appearing as on record date.
- 15] During the previous quarter ended 30 June 2018, the Company has allotted 3,22,58,064 equity shares of face value of ₹ 2/- each to Qualified Institutional Buyers, aggregating to approximately ₹ 50,000 lacs, including premium of ₹ 153/- per share under Chapter VIII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended and Companies Act, 2013 read with relevant rules thereunder and other applicable provisions. Consequent to the said allotment, the total paid-up equity share capital of the Company stands increased to 26,92,86,736 equity shares of ₹ 2/- each aggregating to ₹ 5,385.73 lacs. The equity shares issued and allotted as aforesaid rank pari passu with the existing equity shares of the Company in all respects.
- 16] The listed Non Convertible Debentures of the Group as on 30 September 2018 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.
- 17] Unaudited Financial Results of Magma Fincorp Limited (Standalone Information):

(₹ in lacs)

Particulars	Quarter Ended			Year to Date		Year Ended
	30 September 2018	30 June 2018	30 September 2017	30 September 2018	30 September 2017	31 March 2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1. Total income from operations	58,028.94	55,236.41	54,783.22	113,265.35	108,901.74	214,989.66
2. Profit before tax	9,432.45	7,780.33	7,590.23	17,212.78	7,357.11	23,708.70
3. Profit for the period	7,058.26	5,145.62	6,085.44	12,203.88	9,013.60	20,122.54
4. Total comprehensive income for the period	6,823.21	5,410.75	6,290.34	12,233.96	9,260.67	20,127.33

\* Balancing figures (Note 7)

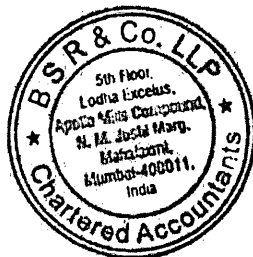
- 18] Previous year's / quarter's figures have been regrouped and rearranged wherever necessary.

By order of the Board  
For Magma Fincorp Limited

Vice Chairman and Managing Director  
DIN No: 00009894

Place : Mumbai  
Dated : 2 November 2018

Corporate Office : Equinox Business Park, 2nd Floor, Tower 3, Off BKC, LBS Marg, Kuris 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



Q M W

# **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

## **To the Board of Directors of Magma Fincorp Limited**

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Magma Fincorp Limited ('the Company') for the quarter ended 30 September 2018 and the year-to-date results for the period from 1 April 2018 to 30 September 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the corresponding quarter ended 30 September 2017, the year-to-date results for the period from 1 April 2017 to 30 September 2017 and the corresponding year ended 31 March 2018, including reconciliation of equity as at 31 March 2018 and reconciliation of profit under Indian Accounting Standards (Ind AS) of the corresponding quarter, corresponding year-to-date and corresponding year with the profit reported under previous Generally Accepted Accounting Principles (GAAP), as reported in this Statement have been approved by Company's Board of Directors but have not been subjected to review or audit.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

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 specified under Section 143(10) of the Companies Act, 2013. 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 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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised 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 Listing Regulations, SEBI Circulars dated 5 July 2016 and 10 August 2016 respectively in this regard, including the manner in which it is to be disclosed, or that it contains any material misstatement.

B S R & Co (a partnership firm with  
Registration No. BA61223) converted into  
B S R & Co. LLP (a Limited Liability Partnership  
with LLP Registration No. AAB-8181)  
with effect from October 14, 2013


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

We draw attention to Note 11 of the Statement regarding the Scheme of Amalgamation ('the Scheme') between Magma ITL Finance Limited (Subsidiary) and the Company sanctioned by the National Company Law Tribunal (NCLT), Kolkata Bench vide its order dated 8 May 2018. The Company has accounted for the Scheme with effect from 1 April 2017, under the pooling of interest method as prescribed by Ind AS 103 'Business Combination'. The accounting treatment is different from that prescribed by the NCLT, which had sanctioned the Scheme with binding effect from 1 October 2017. Had the Company accounted for the aforesaid Scheme with effect from 1 October 2017, the 'Other Equity' as at 1 April 2017 would have been lower by ₹ 2,482.94 Lakhs and the total comprehensive income (net of tax) for quarter ended 30 September 2017 and year-to-date period from 1 April 2017 to 30 September 2017 would have been lower by ₹ 2,233.78 Lakhs and ₹ 5,096.45 Lakhs respectively. Our conclusion is not modified in respect of this matter.

*for* **B S R & Co. LLP**

Chartered Accountants

Firm Registration Number: 101248W / W-100022



**Manoj Kumar Vijai**  
Partner

Membership Number: 046882

Place: Mumbai

Date: 2 November 2018



**MAGMA FINCORP LIMITED**

Statement of Standalone Unaudited Financial Results for the Quarter and Six Month Period Ended 30 September 2018

Particulars	Quarter ended			Year to Date		Year ended
	30 September 2018	30 June 2018	30 September 2017	30 September 2018	30 September 2017	31 March 2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
<b>1. Revenue</b>						
(a) Revenue from operations	56,398.63	53,345.99	53,370.99	109,944.62	106,321.36	211,459.46
(b) Other income	1,430.31	1,890.42	1,412.23	3,320.73	2,580.38	3,530.20
<b>Total revenue</b>	<b>58,028.94</b>	<b>55,236.41</b>	<b>54,783.22</b>	<b>113,265.35</b>	<b>108,901.74</b>	<b>214,989.66</b>
<b>2. Expenses</b>						
(a) Employee benefits expenses	9,346.17	9,776.93	8,034.00	19,123.10	15,873.86	33,059.77
(b) Finance costs	24,898.10	24,078.82	25,689.03	48,976.92	52,066.74	101,314.83
(c) Depreciation and amortisation expense	1,237.26	1,208.15	1,163.69	2,445.41	2,443.04	4,898.60
(d) Impairment on financial instruments	8,503.76	8,379.42	8,403.29	16,883.18	23,180.67	34,741.91
(e) Other expenses	4,611.20	4,012.76	3,902.98	8,623.96	7,980.32	17,265.85
<b>Total expenses</b>	<b>48,596.49</b>	<b>47,456.08</b>	<b>47,192.99</b>	<b>96,052.57</b>	<b>101,544.63</b>	<b>191,280.96</b>
<b>3. Profit before tax (1-2)</b>	<b>9,432.45</b>	<b>7,780.33</b>	<b>7,590.23</b>	<b>17,212.78</b>	<b>7,357.11</b>	<b>23,708.70</b>
<b>4. Tax expense</b>						
(a) Current tax	(197.87)	3,556.84	2,460.00	3,358.97	4,507.96	8,758.39
(b) Deferred tax	2,572.06	(922.13)	(955.21)	1,649.93	(6,164.45)	(5,172.23)
<b>Total tax expense</b>	<b>2,374.19</b>	<b>2,634.71</b>	<b>1,504.79</b>	<b>5,008.90</b>	<b>(1,656.49)</b>	<b>3,586.16</b>
<b>5. Profit for the period (3-4)</b>	<b>7,058.26</b>	<b>5,145.62</b>	<b>6,085.44</b>	<b>12,203.88</b>	<b>9,013.60</b>	<b>20,122.54</b>
<b>6. Other comprehensive income</b>						
(a) (i) Items that will not be reclassified to profit and loss	5.15	(75.39)	(55.53)	(70.24)	(111.06)	(73.10)
(ii) Income tax relating to items that will not be reclassified to profit and loss	(1.80)	26.34	19.21	24.54	24.84	12.70
(b) (i) Items that will be reclassified to profit and loss	(366.46)	482.94	368.89	116.48	509.68	100.69
(ii) Income tax relating to items that will be reclassified to profit and loss	128.06	(168.76)	(127.67)	(40.70)	(176.39)	(35.50)
<b>Total other comprehensive income</b>	<b>(235.05)</b>	<b>265.13</b>	<b>204.90</b>	<b>30.08</b>	<b>247.07</b>	<b>4.79</b>
<b>7. Total comprehensive income for the period (5+6)</b>	<b>6,823.21</b>	<b>5,410.75</b>	<b>6,290.34</b>	<b>12,233.96</b>	<b>9,260.67</b>	<b>20,127.33</b>
<b>8. Paid-up equity share capital (Face value of ₹ 2/- each)</b>	<b>5,385.73</b>	<b>5,385.73</b>	<b>4,739.47</b>	<b>5,385.23</b>	<b>4,739.47</b>	<b>4,740.57</b>
<b>9. Earnings per share (not annualised)</b>						
(a) Basic (in ₹)	2.62	1.94	2.57	4.53	3.80	8.49
(b) Diluted (in ₹)	2.61	1.93	2.56	4.51	3.79	8.47

See accompanying notes to the financial results

\* Balancing figures (Note 6)



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**MAGMA FINCORP LIMITED**

**Statement of Standalone Unaudited Financial Results for the Quarter and Six Month Period Ended 30 September 2018**

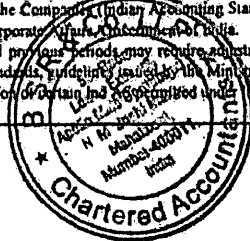
Notes :  
 II Disclosure of standalone assets and liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at 30 September 2018

Particulars	₹ in Lacs	
	As at 30 September 2018	As at 31 March 2018
	(Unaudited)	(Unaudited)
<b>A ASSETS</b>		
<b>1. Financial Assets</b>		
(a) Cash and cash equivalents	8,539.95	9,270.23
(b) Bank balances other than (a) above	43,623.99	30,509.64
(c) Trade receivables	1,079.65	371.89
(d) Loans	1,249,878.56	1,218,452.33
(e) Investments	33,804.15	37,200.66
(f) Other financial assets	6,908.51	4,465.81
<b>Total Financial Assets</b>	<b>1,343,834.81</b>	<b>1,300,270.56</b>
<b>2. Non-Financial Assets</b>		
(a) Current tax assets (Net)	7,563.00	9,594.41
(b) Deferred tax Assets (Net)	22,870.10	24,536.19
(c) Investment property	8.33	8.42
(d) Property, plant and equipment	15,599.99	16,334.89
(e) Intangible assets under development	178.59	107.85
(f) Other intangible assets	2,647.91	2,763.37
(g) Other non-financial assets	2,375.03	2,737.81
<b>Total Non-Financial Assets</b>	<b>51,242.95</b>	<b>56,082.94</b>
<b>TOTAL - ASSETS</b>	<b>1,395,077.76</b>	<b>1,356,353.50</b>
<b>B. LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>1. Financial Liabilities</b>		
(a) Derivative financial instruments	-	59.57
(b) Trade payables	-	-
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	31,390.47	31,889.68
(c) Debt securities	41,255.79	24,233.10
(d) Borrowings (Other than debt securities)	941,122.11	969,398.33
(e) Subordinated liabilities	96,389.58	102,223.97
(f) Other financial liabilities	36,574.53	38,975.50
<b>Total Financial Liabilities</b>	<b>1,146,732.48</b>	<b>1,166,780.15</b>
<b>2. Non-Financial Liabilities</b>		
(a) Current tax liabilities (Net)	1,782.27	1,316.50
(b) Provisions	718.83	657.80
(c) Other non-financial liabilities	5,781.93	6,521.35
<b>Total Non-Financial Liabilities</b>	<b>8,283.03</b>	<b>8,495.65</b>
<b>3. EQUITY</b>		
(a) Equity share capital	5,385.73	4,740.57
(b) Other equity	234,676.52	176,337.13
	240,062.25	181,077.70
<b>TOTAL - LIABILITIES AND EQUITY</b>	<b>1,395,077.76</b>	<b>1,356,353.50</b>

2) The financial results of Magma Fincorp Limited ("the Company") have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company has adopted Ind AS from 01 April 2018 with the effective transition date of 01 April 2017 and accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS 34 - 'Interim Financial Reporting'. Such transition has been carried out in line with the relevant exemptions provided under Ind AS 101 - First-time Adoption of Indian Accounting Standards from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ("RBI") (collectively referred to as the "Previous GAAP").

The figures have been presented in accordance with the format prescribed for financial statements for a Non-Banking Finance Company (NBFC) whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standards) Rules, 2015, in Division III of Notification No. GSR 1022 (E) dated 17 October 2018, issued by the Ministry of Corporate Affairs, Government of India.

These financial results for the current and previous periods may require adjustments due to any change in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate Affairs and RBI or any change in the use of one or more optional exemptions from full retrospective application of certain Ind AS notified under Ind AS 101.



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**MAGMA FINCORP LIMITED**

**Statement of Standalone Unaudited Financial Results for the Quarter and Six Month Period Ended 30 September 2018**

- 3] The above standalone financial results have been reviewed by the Audit Committee in their meeting held on 01 November 2018 and approved by the Board of Directors of the Company in their meeting held on 02 November 2018
- 4] The above standalone financial results have been subjected to limited review by the statutory auditors of the Company as required under Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The reports of the statutory auditors are unqualified. Further, figures for the quarter and half year ended 30 September 2017 and for the year ended 31 March 2018 were neither subjected to limited review nor subjected to audit and are as prepared by the Management
- 5] The review report of the Statutory Auditors and financial results shall be filed with BSE Limited and National Stock Exchange of India Limited and shall be available on the Company's website www.magma.co.in or on the website of BSE (www.bseindia.com) or NSE (www.nseindia.com).
- 6] Figures for the quarter ended 30 September 2017 and 30 September 2018 are the balancing figures between year to date figures upto second quarter and first quarter
- 7] The Company's operating segments are established in the manner consistent with the components of the Company that are evaluated regularly by the Chief Operating Decision Maker as defined in Ind AS 108 - 'Operating Segments'. The Company is engaged primarily in the business of financing and there are no separate reportable segments as per Ind AS 108.
- 8] As required by para 32 of Ind AS 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under :

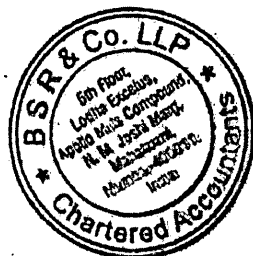
(₹ in lacs)

Particulars	Quarter ended	Year to Date	Year ended
	30 September 2017	30 September 2017	31 March 2018
	(Unaudited)	(Unaudited)	(Unaudited)
1. Net profit as per Previous GAAP	3,687.03	7,594.38	20,248.94
2. Adjustments resulting in increase / (decrease) in profit after tax as reported under Previous GAAP :			
(a) Impact on application of Expected Credit Loss method for loan loss provisions	1,830.00	(3,477.88)	1,358.70
(b) Net gain on derecognition of loans sold under assignment transaction	(781.37)	(1,633.25)	(1,737.97)
(c) Impact on recognition of financial assets and financial liabilities at amortised cost by application of effective interest rate method	(1,811.23)	(1,755.97)	(5,259.00)
(d) Fair valuation of financial assets and liabilities carried through profit and loss	1,683.10	1,671.90	1,279.17
(e) Merger of entities under common control	1,029.45	997.81	271.24
(f) Others	54.63	110.16	72.20
(g) Tax impact on above adjustments	393.83	5,306.45	3,889.26
3. Net profit as per Ind AS (1+2)	6,085.44	9,013.60	20,122.54
4. Other comprehensive income, net of taxes	204.90	247.07	4.79
5. Total comprehensive income (3+4)	6,290.34	9,260.67	20,127.33

- 9] As required by para 32 of Ind AS 101, equity reconciliation between the figures reported under Previous GAAP and Ind AS is as under :

(₹ in lacs)

Particulars	Year ended
	31 March 2018
	(Unaudited)
1. Equity as reported under Previous GAAP	219,640.36
2. Adjustments resulting in increase / (decrease) in equity as reported under Previous GAAP :	
(a) Impact on application of Expected Credit Loss method for loan loss provisions	(59,646.29)
(b) Net gain on derecognition of loans sold under assignment transaction	4,297.49
(c) Impact on recognition of financial assets and financial liabilities at amortised cost by application of effective interest rate method	(7,128.99)
(d) Fair valuation of financial assets and liabilities carried through profit and loss	2,474.07
(e) Fair valuation of financial assets and liabilities carried through other comprehensive income	194.31
(f) Tax impact on above adjustments	21,246.75
3. Equity as per Ind AS (1+2)	181,077.70



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**MAGMA FINCORP LIMITED**

**Statement of Standalone Unaudited Financial Results for the Quarter and Six Month Period Ended 30 September 2018**

- 10] During the previous year, the Central Government had passed a Confirmation Order dated 15 January 2018 pursuant to the provisions of Section 233 of the Companies Act, 2013 approving the merger of Magma Advisory Services Limited (MASL), a wholly owned subsidiary, with the Company with effect from 01 April 2017, being the Appointed date. By virtue of the said merger, Magma Housing Finance Limited (MHFL) (a wholly owned subsidiary of MASL and step down subsidiary of the Company) had become a direct wholly owned subsidiary of the Company.
- 11] During the previous year, the Company had acquired 26% equity shares of Magma ITL Finance Limited (MITL) from International Tractors Limited (ITL) (Joint Venture Partner). Pursuant to the said acquisition, MITL became a wholly owned subsidiary of the Company. Subsequently, the Board of Directors and Shareholders of the Company at their meeting held on 09 November 2017 and 17 February 2018 respectively, had approved the Scheme of Merger under Section 230 - 232 of the Companies Act, 2013 read with Section 233 and read with Rules made thereunder (the 'Scheme') for merger of MITL with the Company with effect from 01 October 2017, being the Appointed date as provided in the Scheme. The Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT), had vide its order dated 08 May 2018 approved the Scheme. This being a common control business combination under Ind AS 103, the financial results in respect of prior periods have been restated as if the business combination had occurred from the beginning of the preceding period. Accordingly, the financial results for the quarter & half year ended 30 September 2017 have been restated as if the business combination had occurred with effect from 01 April 2017. Had the Company accounted for the aforesaid Scheme with effect from 01 October 2017, the 'Other Equity' would have been lower by ₹ 2,482.94 lacs as at 01 April 2017 and the total comprehensive income for quarter ended 30 September 2017 and year-to-date period from 1 April 2017 to 30 September 2017 would have been lower by ₹ 2,233.78 lacs and ₹ 5,096.45 lacs respectively. Further, the Company has recognized the relevant deferred tax adjustments in the half year ended 30 September 2017 amounting to ₹ 2,758.17 lacs, in accordance with Ind AS 103 - 'Business Combinations' and Ind AS 12 - 'Income Taxes'.
- 12] During the quarter, the Nomination and Remuneration Committee of the Board of Directors has granted 5,57,000 options under various tranches at an exercise price of ₹ 120/-, ₹ 100/- and ₹ 2/- per share respectively under Magma Employee Stock Option Plan 2007 (MESOP 2007). The Committee has also granted 3,00,000 options at an exercise price of ₹ 100/- per share under Magma Restricted Stock Option Plan 2014 (MRSOP 2014). These options have been granted to the eligible employees of the Company (each Option entitles the option holder to 1 equity share of ₹ 2/- each).
- 13] The Shareholders at their Annual General Meeting held on 02 August 2018 approved the payment of equity dividend @40% i.e. ₹ 0.80 per equity share of ₹ 2/- each for the financial year 2017-18. The Company has accordingly paid the equity dividend (including taxes) aggregating to ₹ 2,597.11 lacs to the shareholders appearing as on record date.
- 14] During the previous quarter ended 30 June 2018, the Company has allotted 3,22,58,064 equity shares of face value of ₹ 2/- each to Qualified Institutional Buyers, aggregating to approximately ₹ 50,000 lacs, including premium of ₹ 153/- per share under Chapter VIII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended and Companies Act, 2013 read with relevant rules thereunder and other applicable provisions. Consequent to the said allotment, the total paid-up equity share capital of the Company stands increased to 26,92,86,736 equity shares of ₹ 2/- each aggregating to ₹ 5,385.73 lacs. The equity shares issued and allotted as aforesaid rank pari passu with the existing equity shares of the Company in all respects.
- 15] The listed Non Convertible Debentures of the Company as on 30 September 2018 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.
- 16] 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 No., 00009894

Place : Mumbai  
Dated : 2 November 2018

Corporate Office : Equinox Business Park, 2nd Floor, Tower 3, OITBKC, 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 2018**

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	4.51	4.69
d.	Previous due date for a) the payment of interest / dividend b) the repayment of principal of non convertible debt securities whether the same has been paid or not	As per Annexure B	As per Annexure B
e.	Next due date for 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 a) quantity (no. of shares) b) value (₹ in lacs)	NIL	NIL
i.	Capital redemption reserve (₹ in lacs) Debenture redemption reserve* (₹ in lacs)	1,421.84 NIL	1,421.84 NIL
j.	Net worth (₹ in lacs)	240,062.25	258,035.46
k.	Net profit after tax (₹ in lacs)	12,203.88	14,472.09
l.	Earnings per share (not annualised) a) Basic (in ₹) b) Diluted (in ₹)	4.53 4.51	5.37 5.34

\*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.

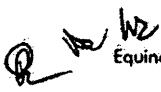
For Magma Fincorp Limited



Sanjay Chamria  
 Vice Chairman and Managing Director

Place: Mumbai

Date: 2 November 2018

 Equinox Business Park, Tower 3, 2nd Floor, UKIBC Centre, Off BKC, Ambadkar Nagar, LBS Marg, Mumbai 400 070, Ph : 022-62291100



**Annexure A**

**Details of Ratings assigned by credit rating agencies and migration of ratings during the period ended 30 September 2018**

**Magma Fincorp Limited**

Sl. No.	Nature	Q2 FY19	FY18
1	Secured Debentures	CARE AA-	CARE AA-
		IND AA-	IND AA-
		ICRA AA-	ICRA AA-
2	Subordinated Debentures	CARE AA-	CARE AA-
		BWR AA	BWR AA
		ACUITE AA	SMERA AA
3	Perpetual Debt Instruments	CARE A+	CARE A+
		BWR AA-	BWR AA-
4	Commercial Papers	CARE A1+	CARE A1+
		CRISIL A1+	CRISIL A1+
5	Bank Facility	CARE AA-	CARE AA-
		ICRA AA-	ICRA AA-
		IND AA-	IND AA-

**Magma Housing Finance Limited (Subsidiary)**

Sl. No.	Nature	Q2 FY19	FY18
1	Short Term Debt	CRISIL A1+	CRISIL A1+
2	Long Term Debt (Secured NCD)	CARE AA-	CARE AA-
		ICRA AA-	ICRA AA-
3	Long Term Bank Facilities	CARE AA-	CARE AA-
		ICRA AA-	ICRA AA-



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## Annexure-B

**MAGMA FINCORP LIMITED**  
**TRUSTEE: IDBI TRUSTEESHIP SERVICES LTD**  
**SUMMARY OF DEBT SECURITIES AS ON 30th September 2018**

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
<b>A Secured Debentures</b>							(Rs. in Crores)
1	INE511C07573	10-Jan-17	10-Jan-18	10-Jan-19	-	07-Jan-22	5.00
2	INE511C07581	13-Feb-17	13-Feb-18	13-Feb-19	-	13-Feb-24	50.00
3	INE511C07599	06-Apr-17	06-Apr-18	06-Apr-19	-	06-Apr-24	50.00
4	INE511C07607	18-Aug-17	18-Aug-18	18-Aug-19	-	19-Aug-19	60.00
5	INE511C07615	24-Aug-17	26-Feb-18	26-Feb-19	-	26-Feb-19	50.00
6	INE511C07631	27-Mar-18	-	27-Mar-19	-	26-Mar-21	200.00
	<b>Sub Total (A)</b>						<b>415.00</b>
<b>B Subordinated Debentures</b>							
1	INE511C08746	09-Dec-11	09-Jun-18	09-Dec-18	-	09-Dec-18	125.00
2	INE511C08787	30-Mar-12	30-Mar-18	30-Mar-19	-	30-Mar-19	25.30
3	INE511C08803	06-Sep-12	06-Sep-18	06-Sep-19	-	06-Sep-22	25.00
4	INE511C08829	17-Jan-13	17-Jan-18	17-Jan-19	-	17-Jan-23	10.00
5	INE511C08837	17-Jan-13	17-Jan-18	17-Jan-19	-	17-Jan-20	15.00
6	INE511C08845	11-Mar-13	11-Mar-18	11-Mar-19	-	11-Mar-20	55.00
7	INE511C08852	19-Mar-13	19-Mar-18	19-Mar-19	-	19-Mar-20	60.00
8	INE511C08860	23-Apr-13	23-Apr-18	23-Apr-19	-	21-Apr-23	48.00
9	INE511C08886	26-Sep-13	26-Sep-18	26-Sep-19	-	26-Sep-23	14.00
10	INE511C08902	28-Mar-14	28-Mar-18	28-Mar-19	-	28-Apr-21	15.00
11	INE511C08910	30-Jun-14	02-Jul-18	31-Dec-18	-	30-Jun-21	215.00
	<b>Sub Total (B)</b>						<b>607.30</b>
<b>C Perpetual Debt Instruments</b>							
1	INE511C08498	24-Mar-10	24-Sep-18	24-Mar-19	-	Call Option at the end of 10 year from DOA	10.00
2	INE511C08506	29-Mar-10	29-Sep-18	29-Mar-19	-		20.00
3	INE511C08704	09-Dec-10	09-Jun-18	09-Dec-18	-		10.00
4	INE511C08712	07-Jan-11	07-Jul-18	07-Jan-19	-		15.00
5	INE511C08878	20-May-13	20-May-18	20-May-19	-		25.50
6	INE511C08894	26-Sep-13	26-Sep-18	26-Sep-19	-		25.00
	<b>Sub Total (C)</b>						<b>105.50</b>
	<b>Total (A+B+C)</b>						<b>1,127.80</b>

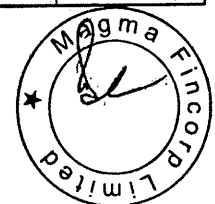
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**MAGMA FINCORP LIMITED**  
**TRUSTEE: CATALYST TRUSTESHIP LTD (FORMERLY - GDA TRUSTESHIP LTD)**  
**SUMMARY OF LISTED DEBT SECURITIES AS ON 30th September 2018**

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
<b>A. Subordinated Debentures</b>							<b>(Rs. in Crores)</b>
1	INE511C08985	07-Dec-16	07-Dec-17	07-Dec-18	-	07-Dec-26	35.00
2	INE511C08993	14-Dec-16	14-Dec-17	14-Dec-18	-	14-Sep-22	10.00
3	INE511C08AA9	28-Dec-16	28-Dec-17	28-Dec-18	-	28-Sep-22	3.00
4	INE511C08AB7	03-Jan-17	03-Jan-18	03-Jan-19	-	03-Oct-22	5.00
5	INE511C08AC5	06-Jan-17	06-Jan-18	06-Jan-19	-	06-Oct-22	5.00
6	INE511C08AD3	06-Jan-17	06-Jan-18	06-Jan-19	-	06-Jan-27	15.00
7	INE511C08AE1	24-Jan-17	24-Jan-18	24-Jan-19	-	24-Jan-27	25.00
8	INE511C08AG6	03-Mar-17	02-Mar-18	01-Mar-19	-	03-Mar-27	15.00
9	INE511C08AI2	18-May-17	18-May-18	18-May-19	-	18-May-27	10.00
10	INE511C08AK8	07-Mar-18	-	07-Mar-19	-	06-Jun-25	5.00
11	INE511C08AL6	28-Mar-18	-	28-Mar-19	-	28-Mar-28	5.00
	<b>Sub Total (A)</b>						<b>133.00</b>

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
<b>B. Subordinate Perpetual Debentures</b>							<b>(Rs. in Crores)</b>
1	INE511C08928	18-Sep-15	18-Sep-18	18-Sep-19	-	Call Option at the end of 10 years from DOA	2.00
2	INE511C08936	15-Oct-15	16-Oct-17	15-Oct-18	-		5.00
3	INE511C08944	14-Jun-16	14-Jun-18	14-Jun-19	-		3.00
4	INE511C08951	05-Jul-16	05-Jul-18	05-Jul-19	-		1.70
5	INE511C08969	01-Aug-16	01-Aug-18	01-Aug-19	-		10.00
6	INE511C08977	09-Sep-16	10-Sep-18	09-Sep-19	-		3.00
7	INE511C08AF8	03-Feb-17	03-Feb-18	03-Feb-19	-		1.90
8	INE511C08AH4	07-Mar-17	07-Mar-18	07-Mar-19	-		1.00
9	INE511C08AJ0	04-Aug-17	04-Aug-18	04-Aug-19	-		1.00
	<b>Sub Total (B)</b>						<b>28.60</b>
	<b>Total (A+B)</b>						<b>161.60</b>



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**MAGMA HOUSING FINANCE LIMITED (SUBSIDIARY)**  
**TRUSTEE: CATALYST TRUSTEESHIP LTD (FORMERLY - GDA TRUSTEESHIP LTD)**  
**SUMMARY OF LISTED DEBT SECURITIES AS ON 30th September 2018**

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
<b>A Secured Debentures</b>							<b>(Rs. in Crores)</b>
2	INE055I07040	31-Mar-15	03-Apr-18	01-Apr-19	-	31-Mar-20	10.00
3	INE055I07040	31-Mar-15	03-Apr-18	01-Apr-19	-	31-Mar-20	25.00
4	INE055I07057	31-Mar-15	03-Apr-18	01-Apr-19	-	31-Mar-22	20.00
5	INE055I07065	31-Mar-16	03-Apr-18	02-Apr-19	-	31-Mar-23	10.00
	<b>Sub Total (A)</b>						<b>65.00</b>



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