

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



19 February 2018

The Secretary
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.: Disclosure of Voting Result of Business transacted at the National Company Law Tribunal convened meeting of Equity shareholders of the Company held on 17th February, 2018.

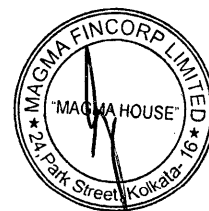
Dear Sir,

This is in continuation to our letter dated 17th February 2018 and pursuant to the Order dated 10th January 2018 passed by the National Company Law Tribunal, Bench at Kolkata, a meeting of Equity Shareholders of the Company was held on Saturday, 17th February 2018 at 11 a.m. at Sitaram Seksaria Auditorium, Bharatiya Bhasha Parishad, 36A Shakespeare Sarani, Kolkata - 700017, for approving the scheme of amalgamation proposed to be made between Magma ITL Finance Limited ("Transferor Company"), with Magma Fincorp Limited ("Transferee Company") and their respective Shareholders.

Further, the Company has provided the facility of e-voting, postal ballot and voting at the meeting as per Companies Act, 2013 and the aforesaid Order of NCLT.

Accordingly, voting by equity shareholders of the Company for approval of the Scheme has been carried out through (i) e-voting; (ii) postal ballot and (iii) voting at the venue of the meeting, which was held on 17th February 2018.

Pursuant to Regulations 30 and 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Voting results of the meeting of the equity shareholders convened pursuant to the order of the NCLT, through (i) e-voting; (ii) postal ballot and (iii) voting at the venue of the meeting along with the Scrutinizer's Report.



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The proposed resolution approving the Scheme was passed with requisite majority by Equity Shareholders of the Company, as required by NCLT Order.


The Voting results are also being hosted on our Company's website www.magma.co.in at its weblink i.e. <https://magma.co.in/about-us/investor-relations/secretarialdocuments/download-secretarial-documents/> and will be published in newspapers.

This is for your information and record.

Thanking You,

Yours Faithfully,

For Magma Fincorp Limited

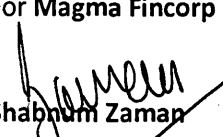

Shannum Zaman
Company Secretary
ACS No. 13918

Encl: As above

The brief analysis of the results of the voting through e-voting and Postal Ballot Form are as under:

Date of Court Convened Meeting	17/02/2018							
Total Number of Shareholders on Record Date	16,775							
No. of Shareholders present in the meeting either in person or through Proxy								
- Promoter and Promoter Group	Nil							
- Public	90							
No. of Shareholders attended the meeting through video conferencing								
- Promoter and Promoter Group	Nil							
- Public	Nil							
Resolution	Approval of the Scheme of Amalgamation between Magma ITL Finance Limited ("Transferor Company") and Magma Fincorp Limited ("Transferee Company") and their respective Shareholders ("Scheme") pursuant to the Sections 230 to 232 read with Section 233 and other applicable provisions of the Companies Act, 2013.							
Resolution Required : (Ordinary / Special) -	Special							
Whether promoter / promoters are interested in the agenda / resolution ?	No							
Category	Mode of Voting	Number of shares held (1)	Number of votes polled (2)	% of Votes Polled on outstanding shares (3)= (2)/(1) *100	Number of Votes		% of Votes polled	
					Favour (4)	Against (5)	Favour (6)= (4)/(2) *100	Against (7)= (5)/(2) *100
Promoter & Promoter Group	E-Voting	65,752,083	65,572,003	99.7261	65,572,003	-	100.0000	-
	Poll	65,752,083	-	-	-	-	-	-
	Postal Ballot	65,752,083	180,080	0.2739	180,080	-	100.0000	-
	Total	65,752,083	65,752,083	100.0000	65,752,083	-	100.0000	-
Public Institution	E-Voting	122,110,952	106,327,550	87.0745	106,327,550	-	100.0000	-
	Poll	122,110,952	-	-	-	-	-	-
	Postal Ballot	122,110,952	-	-	-	-	-	-
	Total	122,110,952	106,327,550	87.0745	106,327,550	-	100.0000	-
Public Non Institution	E-Voting	49,110,637	222,815	0.4537	222,715	100	99.9551	0.0449
	Poll	49,110,637	337	0.0007	336	1	99.7033	0.2967
	Postal Ballot	49,110,637	2,780	0.0057	2,780	-	100.0000	-
	Total	49,110,637	225,932	0.4600	225,831	101	99.9553	0.0447
Total		236,973,672	172,305,565	72.7108	172,305,464	101	99.9999	0.0001

For Magma Fincorp Limited


 Shabnum Zaman
 Company Secretary
 ACS No. 13918



CONSOLIDATED REPORT OF THE SCRUTINIZER OF THE MEETING OF THE EQUITY SHAREHOLDERS OF “MAGMA FINCORP LIMITED” CONVENED BY THE HON’BLE NATIONAL COMPANY LAW TRIBUNAL-- KOLKATA BENCH ON SATURDAY 17TH OF FEBRUARY, 2018 AT 11:00 A.M. AT SITARAM SEKSARIA AUDITORIUM, BHARATIYA BHASHA PARISHAD, 36A SHAKESPEARE SARANI, KOLKATA- 700017, WEST BENGAL

To,
Mr. B. L. Sinha
Chairperson

NCLT Convened Meeting of the Equity Shareholders of **Magma Fincorp Limited**,

Sub: Consolidated Scrutinizer’s Report on Voting through e-voting, Postal Ballot and voting through ballot paper at the venue of the NCLT Convened Meeting of the Equity Shareholders of Magma Fincorp Limited held on 17thFebruary, 2018at 11:00 A.M. at Sitaram Seksaria Auditorium, Bharatiya Bhasha Parishad, 36A Shakespeare Sarani, Kolkata- 700017

Dear Sir,

I, Anil Murarka, a Company Secretary in Practice, having FCS No. 1857 and COP No. 3150 have been appointed as a Scrutinizer by the Hon’ble National Company Law Tribunal (NCLT) vide its Order dated 10th January, 2018 for the purpose of scrutinizing the Voting process of meeting of Equity Shareholders of Magma Fincorp Limited convened as per the said order of the Kolkata Bench of the NCLT for approving the scheme of amalgamation proposed to be made between “**Magma ITL Finance Limited**” (**Transferor Company**), with “**Magma Fincorp Limited**” (**Transferee Company**) and their respective Shareholders, pursuant to the provisions of Sections 230 to 232 read with Section 233 and other applicable provisions of the Companies Act, 2013 (including any Statutory Modification(s) or re-enactment thereof), held on 17th February, 2018 at 11.00 A.M. at Sitaram Seksaria Auditorium, Bharatiya Bhasha Parishad, 36A Shakespeare Sarani, Kolkata- 700017 (“**Meeting**”).

The Management of the Transferee Companies are responsible to ensure the Compliance of the requirement of the Companies Act, 2013 and Rules made thereunder relating to voting through e-voting, postal ballot and voting through ballot paper at the venue of the NCLT Convened Meeting on the proposed Resolution as contained in the notice of NCLT convened meeting of the Equity Shareholders of the Company.

My responsibility as a Scrutinizer for the voting through e-voting , postal ballot and voting through ballot paper at the venue of the NCLT Convened Meeting of the Equity Shareholders of the Company is restricted to making a Scrutinizer’s Report for the “Votes cast in favour” or “against” the resolution as contained in the notice of NCLT convened Meeting dated 11thJanuary, 2018, based on the votes casted through all the aforesaid modes.

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Further to the above, I submit my Report as under

- (I) Voting rights have been reckoned on the paid-up value of shares registered in the names of the Members as on Cut off date i.e., 29th December, 2017
- (II) The duly completed postal ballot form as received by the Scrutinizer on or before 5:00 P.M. on Friday, 16th February, 2018 being the last date fixed for receipt of postal ballot forms were considered for scrutiny.
- (III) The e-voting period commenced from 9.00 a.m. on Thursday, 18th January, 2018 and ended on 5.00 p.m. on Friday, 16th February, 2018 and the NSDL e-voting platform was blocked thereafter.
- (IV) The members who did not cast their votes through electronic means and postal ballot were also provided with the facility for voting through ballot papers at the venue of the NCLT Convened Meeting of the Equity shareholders of the Company.
- (V) At the time fixed for voting through ballot paper by the Chairman, empty ballot box kept for voting were locked in my presence.
- (VI) The locked ballot boxes were subsequently opened in my presence and ballot papers were diligently scrutinised. The ballot papers were reconciled with the records maintained by, the Registrar and Transfer Agents of the Company and the authorizations/proxies lodged with the Company.
- (VII) The ballot papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
- (VIII) The votes casted were unblocked on 17th February, 2018 in the presence of two witnesses Neha Sharma and Shivani Agrawal who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

Neha Sharma

Neha Sharma

Shivani Agrawal

Shivani Agrawal

- (IX) Thereafter, the details containing inter alia, list of equity shareholders, who voted "for" or "against" each of the resolution that were put to vote, were derived from the e-voting website of NSDL, votes casted through postal ballot and ballot paper at the venue of NCLT convened meeting of the Equity shareholders and based on such data, the result of the voting by all modes are stated hereunder ;

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Resolution for Approval of the Scheme of Amalgamation between Magma ITL Finance Limited ("Transferor Company"), with Magma Fincorp Limited ("Transferee Company") and their respective Shareholders pursuant to provisions of Sections 230 to 232 read with Section 233 and other applicable provisions, if any, of the Companies Act, 2013 read with relevant Rules.

A. Voting through E-voting :-

Summary of the votes casted through Electronic Voting System is as follows:

Sl. No.	Particulars	Resolution
1.	Total No. of members casted votes through e-voting system	101
2.	Total No. of members whose votes where declared invalid	-
3.	Total No. of members casted valid votes	101
4.	Total No. of members casted votes in favour of the resolution	100
5.	Total No. of members casted votes against the resolution	1
6.	Total No. of votes/ shares casted through e-voting system	172122368
7.	Total No. of votes/ shares declared invalid	-
8.	Total No. of valid votes/ shares casted through e-voting system	172122368
9.	Total No. of votes/ shares casted in favour of the resolution	172122268
10.	Total No. of votes/ shares casted against the resolution	100

(i) **Voted in favour of the Resolution:**

Number of members voted through electronic system	Number of votes cast by them	% of the Total Number of Valid Votes cast
100	172122268	99.9999%

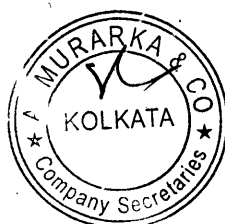
(ii) **Voted against the Resolution:**

Number of members voted through electronic system	Number of votes cast by them	% of the Total Number of Valid Votes cast
1	100	0.0001%

(iii) **Invalid Votes :**

Total Number of members whose votes were declared invalid.	Total number of votes cast by them
-	-

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B. Voting through Postal Ballot :-

Summary of the Postal Ballot votes casted through Physical Mode is as follows:

Sl. No.	Particulars	Resolution
1.	Total No. of Postal Ballot Forms Received	20
2.	Total No. of Invalid Postal Ballot Forms	-
3.	Total No. of Valid Postal Ballot Forms	20
4.	Total No. of Valid Postal Ballot Forms in Favour of the Resolution	20
5.	Total No. of Valid Postal Ballot Forms Against the Resolution	-
6.	Total No. of Votes/Shares casted	182860
7.	Total No. of invalid Votes/Shares	-
8.	Total No. of Valid Votes/Shares casted	182860
9.	Total No. of Valid Votes/Shares in favour the Resolution	182860
10.	Total No. of Valid Votes/Shares against the Resolution	-

(i) Voted in favour of the Resolution:

Number of members voted through ballot	Number of votes cast by them	% of the Total Number of Valid Votes cast
20	182860	100%

(ii) Voted against the Resolution:

Number of members voted through ballot	Number of votes cast by them	% of the Total Number of Valid Votes cast
-	-	-

(iii) Invalid Votes :

Total Number of members whose votes were declared invalid.	Total number of votes cast by them
-	-

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C. Voting through ballot paper at the venue of the meeting :-

Sl. No.	Particulars	Resolution
1.	Total No. of members present in person or by proxy or by authorized representative at the Venue of NCLT Convened Meeting	90
2.	Total No. of members present in person or by proxy or by authorized representative who have casted their vote by way of ballot paper at the Venue of NCLT Convened Meeting	31
3.	Total No. of Invalid Votes casted at the NCLT Convened Meeting	393
4.	Total No. of Valid Votes casted at the NCLT Convened Meeting	337
5.	Total No. of members casted votes in favour of the Resolution	24
6.	Total No. of members casted votes against the Resolution	1
7.	Total No. of votes/ shares casted at the meeting	730
8.	Total No. of votes/ shares declared invalid	393
9.	Total No. of valid votes/ shares	337
10.	Total No. of votes/ shares casted in favour of the resolution	336
11.	Total No. of votes/ shares casted against the resolution	1

(i) **Voted in favour of the Resolution:**

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of the Total Number of Valid Votes cast
24	336	99.7033%

(ii) **Voted against the Resolution:**

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of the Total Number of Valid Votes cast
1	1	0.2967%

(iii) **Invalid Votes :**

Total Number of members (in person or by proxy) whose votes were declared invalid.	Total number of votes cast by them
6	393

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Consolidated results on votes in favour/against on the resolution passed through all the above mentioned means of voting.

<u>Sl. No.</u>	<u>Particulars</u>	<u>Number of members</u>	<u>Number of votes</u>
A.	Votes cast in FAVOUR of the resolution.	144	172305464
B.	Votes cast AGAINST the resolution.	2	101
	Total	146	172305565

The Combined results of the e-voting, Postal Ballot and voting through ballot paper at the venue of the NCLT Convened Meeting are as follows:

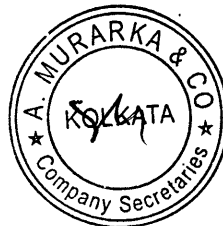
- i. 144 Equity shareholders holding in aggregate 17,23,05,464 Equity shares (Rs.34,46,10,928/- in value), constituting 99.9999% in number and representing 99.9999% (in terms of shares and value) voted in favour of the resolution.
- ii. 2 Equity shareholders holding in aggregate 101 Equity shares (Rs.202/- in value), constituting 0.0001% in number and representing 0.0001% (in terms of shares and value) voted against the resolution.
- iii. Votes of 6 Equity shareholders (Rs.786/- in value) were declared invalid, as wrong folio and mismatch in signature.(reason)


Based on the foregoing, the aforesaid resolution may accordingly be declared to have been passed by requisite majority.

A List of Equity Shareholders who voted "FOR" / "AGAINST" the resolution and those whose votes were declared invalid for the resolution is enclosed.

All the relevant records relating to the voting were sealed and handed over to the Chairperson of the Meeting for the purpose of filing his report with Hon'ble National Company Law Tribunal.

Place: Kolkata
Date: 19th February, 2018




(ANIL MURARKA)
FCS No. : 3150
COP No. : 1857