

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



24 March, 2018

The Manager,  
Listing Department,  
**National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra- Kurla Complex, Bandra (E)  
Mumbai-400051

Symbol : MAGMA

**BSE Limited**  
Corporate Relationship Department  
25th floor, Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai-400001

Company Code: 524000

Dear Sir,

**Sub: Upgradation in Credit Rating outlook**

**Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

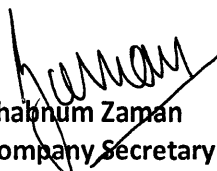
Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find below the details of upgradation in rating for the Company:

Name of the Agency	Type of Credit Rating	Rating	Rating Action
CARE Ratings	Secured Redeemable Bonds and Unsecured subordinated Tier II Debt and Bank Facilities	CARE AA-; Stable (Double A Minus; Outlook Stable)	Reaffirmed and outlook revised to Stable from Negative
CARE Ratings	Perpetual Debt	CARE A+; Stable (Single A plus; Outlook Stable)	Reaffirmed and outlook revised to Stable from Negative

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For Magma Fincorp Limited

  
Shabnum Zaman  
Company Secretary  
ACS No. 13918