

Zend Mauritius VC Investments, Ltd.

April 9, 2018

BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001, India

Sub: Compliance of Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended ("Takeover Regulations")

Unit: MAGMA FINCORP LIMITED Scrip Code: 524000 / ISIN: INE511C01022

Dear Sir/Madam,

Pursuant to Regulation 29(2) of the Takeover Regulations, we, Zend Mauritius VC Investments, Ltd., the undersigned, hereby inform you that we have sold 25,000,000 shares of Magma Fincorp Limited on 06 April, 2018, and consequently, our shareholding in Magma Fincorp Limited, along with the shareholding of Magma Fincorp Limited held by KKR Mauritius Direct Investments I Ltd. (which qualifies as a person acting in concert with us), has reduced to 12,951,460 shares.

Please find attached as an **Annexure**, the disclosure relating to the aforesaid sale of shares in the format as prescribed under the Takeover Regulations.

Kindly take the above on record.

Please acknowledge receipt.

Thank you.

Yours faithfully,



Authorized Signatory
For Zend Mauritius VC Investments, Ltd.

Encl.: As above

ANNEXURE

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Magma Fincorp Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Zend Mauritius VC Investments, Ltd. (selling shareholder) along with KKR Mauritius Direct Investments I, Ltd. (person acting in concert with the selling shareholder)		
Whether the acquirer belongs to Promoter/Promoter group	The acquirer does not belong to the promoter/promoter group of the TC.		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	(i) BSE Limited (ii) National Stock Exchange of India Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**) (#)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	37,951,460	16.01%	16.01%
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	37,951,460	16.01%	16.01%
Details of acquisition/-sale			
a) Shares carrying voting rights acquired / sold	25,000,000	10.55%	10.55%
b) VRs acquired / sold otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired / sold.	-	-	-
d) Shares encumbered / invoked/released by the acquirer	-	-	-
e) Total (a+b+c+/-d)	25,000,000	10.55%	10.55%

After the acquisition/ sale, holding of:			
a) Shares carrying voting rights	12,951,460	5.46%	5.46%
b) VRs otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
e) Total (a+b+c+d)	12,951,460	5.46%	5.46%
Mode of acquisition/ sale (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Open market sale on the stock exchange.		
Date of acquisition/ sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	06 April, 2018		
Equity share capital / total voting capital of the TC before the said acquisition/ sale	237,028,672 shares having a face value of Rs. 2 each aggregating to Rs. 474,057,344		
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	237,028,672 shares having a face value of Rs. 2 each aggregating to Rs. 474,057,344		
Total diluted share/voting capital of the TC after the said acquisition/ sale (#)	237,028,672 shares having a face value of Rs. 2 each aggregating to Rs. 474,057,344		

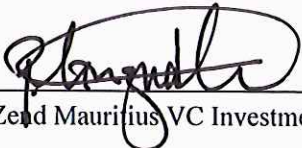
Note:


(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement [now under Clause 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC

(#) **NOTE:** The diluted share/voting capital and the corresponding shareholding percentages set out herein are based on the latest filings made by the company to the Stock Exchanges under Clause 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as available on the website of the stock exchanges.

Signature of the acquirer/ seller /Authorised Signatory:


Zenid Mauritius VC Investments, Ltd.


KKR Mauritius Direct Investments I, Ltd.

Place: Mauritius

Date: April 9, 2018