

May 11, 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: (i) Zend Mauritius VC Investments, Ltd., and (ii) KKR Mauritius Direct Investments I, Ltd., the undersigned (collectively hereinafter referred to as "KKR"), hereby inform you that we have sold an aggregate of 12,951,460 shares of Magma Fincorp Limited ("Company") on May 10, 2018 (constituting 4.81% of the total paid-up share capital of the Company), and consequently, our aggregate shareholding in the Company is NIL.

Please note that as on the date of the last disclosure made by KKR under Regulation 29(2) of the Takeover Regulations, i.e., April 9, 2018, the aggregate holding of KKR in the Company was 5.46%. However, pursuant to a qualified institutional placement undertaken by the Company subsequently, the aggregate holding of Zend and KKR Mauritius was diluted to 4.81% of the total paid-up share capital of the Company. Accordingly, please note that this form is being filed as a measure of good disclosure, given that according to the last disclosure made by KKR, our aggregate holding in the Company was 5.46%.

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

Kindly take the above on record.

Please acknowledge receipt.

Thank you.

Yours faithfully,



Authorised Signatory
For Zend Mauritius VC Investments, Ltd.



Authorised Signatory
For KKR Mauritius Direct Investments I, 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	Selling shareholders and persons acting in concert: (i) Zend Mauritius VC Investments, Ltd. ("Zend"); and (ii) KKR Mauritius Direct Investments I, Ltd. ("KKR Mauritius")		
Whether the acquirer belongs to Promoter/Promoter group	The acquirers do 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	(i) Zend: 9,276,629 (ii) KKR Mauritius: 3,674,831	(i) 3.44% (ii) 1.36%	(i) 3.44% (ii) 1.36%
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)	12,951,460	4.81%¹	4.81%
Details of acquisition / sale			
a) Shares carrying voting rights acquired / sold	(i) Zend: 9,276,629 (ii) KKR Mauritius: 3,674,831	(i) 3.44% (ii) 1.36%	(i) 3.44% (ii) 1.36%
b) VRs acquired / sold otherwise than by	-	-	-

¹ **Note:** As on the date of the last disclosure made by Zend and KKR Mauritius under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, i.e., April 9, 2018, the aggregate holding of Zend and KKR Mauritius in the TC was 5.46%. However, pursuant to a qualified institutional placement undertaken by the TC subsequently, the aggregate holding of Zend and KKR Mauritius was diluted to 4.81% of the total paid-up share capital of the TC. Accordingly, please note that this form is being filed as a measure of good disclosure, given that according to the last disclosure made by Zend and KKR Mauritius, their aggregate holding in the TC was 5.46%.

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)	12,951,460	4.81%	4.81%
After the acquisition/ sale, holding of:			
a) Shares carrying voting rights	-	-	-
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)	NIL	NIL	NIL
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	May 10, 2018		
Equity share capital / total voting capital of the TC before the said acquisition/ sale	269,286,736 shares having a face value of Rs. 2 each aggregating to Rs. 538,573,472		
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	269,286,736 shares having a face value of Rs. 2 each aggregating to Rs. 538,573,472		
Total diluted share/voting capital of the TC after the said acquisition/ sale (#)	269,286,736 shares having a face value of Rs. 2 each aggregating to Rs. 538,573,472		


Note:

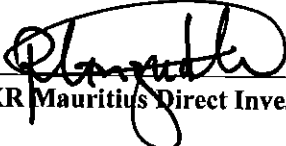
(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement [*now under Clause 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015*]

(**) 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 / sellers / ~~Authorised Signatory:~~


Zend Mauritius VC Investments, Ltd.


KKR Mauritius Direct Investments I, Ltd.

Place: Mauritius

Date: May 11, 2018