



**MAGMA HOUSING FINANCE**

**MAGMA HOUSING FINANCE LIMITED**

[Formerly Magma Housing Finance (A Public Company with Unlimited Liability)]

**Statement of Standalone Audited Financial Results for the Half Year and Year Ended 31 March 2017**

(₹ in lacs)

Particulars	Half Year Ended		Year Ended	
	31 March 2017	31 March 2016	31 March 2017	31 March 2016
	(Audited) <sup>#</sup>	(Audited) <sup>#</sup>	(Audited)	(Audited)
1. <b>Interest earned (a)+(b)</b>	<b>12,036.75</b>	<b>12,443.45</b>	<b>24,861.11</b>	<b>23,964.59</b>
(a) Interest/disc. on advances/ bills	11,606.84	11,486.81	23,804.23	22,527.60
(b) Others	429.91	956.64	1,056.88	1,436.99
2. Other Income	136.78	210.98	243.07	277.89
3. <b>Total income (1+2)</b>	<b>12,173.53</b>	<b>12,654.43</b>	<b>25,104.18</b>	<b>24,242.48</b>
4. <b>Interest Expended</b>	<b>6,765.56</b>	<b>6,913.67</b>	<b>14,275.64</b>	<b>14,195.83</b>
5. <b>Operating Expenses (i)+(ii)+(iii)+(iv)</b>	<b>2,225.45</b>	<b>2,747.87</b>	<b>4,855.31</b>	<b>5,379.40</b>
(i) Employees cost	1,157.94	1,682.42	2,741.98	3,390.47
(ii) Depreciation expense	10.09	9.87	19.58	12.10
(iii) Brokerage and commission	176.19	174.23	337.61	318.34
(iv) Other operating expenses	881.23	881.35	1,756.14	1,658.49
6. <b>Total Expenditure (4+5) excluding provisions and contingencies</b>	<b>8,991.01</b>	<b>9,661.54</b>	<b>19,130.95</b>	<b>19,575.23</b>
7. <b>Operating Profit before Provisions and Contingencies (3-6)</b>	<b>3,182.52</b>	<b>2,992.89</b>	<b>5,973.23</b>	<b>4,667.25</b>
8. <b>Provisions (other than tax) and Contingencies (i)+(ii)</b>	<b>245.68</b>	<b>691.65</b>	<b>775.35</b>	<b>1,133.79</b>
(i) General provision against standard assets	(100.00)	110.00	(130.00)	50.00
(ii) Provision for non-performing assets and bad debts written-off	345.68	581.65	905.35	1,083.79
9. <b>Exceptional Items</b>	-	-	-	-
10. <b>Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)</b>	<b>2,936.84</b>	<b>2,301.24</b>	<b>5,197.88</b>	<b>3,533.46</b>
11. <b>Tax expense (includes deferred tax)</b>	<b>1,032.34</b>	<b>826.44</b>	<b>1,823.94</b>	<b>1,252.91</b>
12. <b>Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)</b>	<b>1,904.50</b>	<b>1,474.80</b>	<b>3,373.94</b>	<b>2,280.55</b>
13. <b>Extraordinary items (net of tax expense)</b>	-	-	-	-
14. <b>Net Profit(+)/ Loss(-) for the period (12-13)</b>	<b>1,904.50</b>	<b>1,474.80</b>	<b>3,373.94</b>	<b>2,280.55</b>
15. Paid-up equity share capital (face value of ₹ 10/- each)	14,810.25	14,810.25	14,810.25	14,810.25
16. Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	12,691.57	9,317.63
17. <b>Analytical Ratios</b>				
(i) Capital Adequacy Ratio	23.2%	16.5%	23.2%	16.5%
(ii) Earnings per share (not annualised)				
(a) Basic (in ₹)	1.29	1.00	2.28	1.54
(b) Diluted (in ₹)	1.29	1.00	2.28	1.54
18. <b>NPA Ratios</b>				
(a) Gross NPA	6,889.53	6,954.15	6,889.53	6,954.15
(b) Net NPA	5,750.80	5,491.14	5,750.80	5,491.14
(c) % of Gross NPA	4.5%	3.9%	4.5%	3.9%
(d) % of Net NPA	3.8%	3.1%	3.8%	3.1%
(e) Return on Assets (Annualised)	2.2%	1.7%	1.9%	1.3%

# Balancing figures

Notes :

- The audited financial results have been reviewed by the Audit Committee and recommended for adoption to the Board of Directors. The Board of Directors of the Company have considered and approved the same at its meeting held on 3 May 2017.
- The Statutory Auditors have audited the standalone financial statement for the year ended 31 March 2017 and have issued an unqualified opinion thereon. The information presented above is extracted from the audited financial statements as stated.
- The figures of the last half-year in each of the years are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures upto the half-year of the respective year.
- The Company is primarily engaged in the business of housing financing in India and as such no separate information is required to be furnished in terms of Accounting Standard - 17 - Segment Reporting prescribed under Section 133 of the Companies Act, 2013.
- Debentures are secured by first charge ranking pari-passu with each other on the Company's book debts and loan instalment receivables along with mortgage created over the Immovable Property. The total asset cover is hundred percent or above of the principal amount of the said debentures.
- The Company has been converted from an Unlimited Liability Company into a Company limited by shares vide Certificate of Incorporation dated 19 December, 2016 issued by Registrar of Companies, Delhi (RoC). Further, subsequent to the conversion of the Company, the name of the Company has been changed to Magma Housing Finance Limited vide Certificate of Incorporation dated 7 April, 2017 issued by Registrar of Companies, Delhi (RoC).
- During the quarter, the Company has sold non-performing assets (NPA) of ₹ 3,225.42 Lacs which were NPAs for more than 6 months. The aforesaid sale has resulted in a profit after tax of ₹ 117.73 Lacs for the quarter and year ended 31 March 2017 and reduction of the GNPA and NNPA ratios by 1.7 % and 1.3 % respectively on total Asset Under Management basis.
- Previous year/ half-year figures have been regrouped and rearranged wherever necessary.

By order of the Board  
For Magma Housing Finance Limited

Sachin Khandelwal  
Managing Director & Chief Executive Officer

Place : Mumbai  
Dated : 03 May 2017

Registered Office : 8, Sant Nagar, East of Kailash, New Delhi - 110 065  
CIN : U65922DL2004PLC125931 ; Website : <http://www.magmahfc.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 Financial Year ended 31 March 2017**

Sl. No.	Particulars	As at 31 March 2017	
		Type of Instrument	Rating
a.	Credit rating and change in credit rating (if any)	Short Term Debt	CRISIL A1+
		Long Term Bank Facilities	CARE/ICRA AA-
		Long Term Debt (Secured NCD)	CARE/ICRA AA-
		There was no change in the credit rating of the Company during the last six months.	
b.	Asset cover available, in case of non convertible debt securities: Debentures are secured by first charge ranking pari-passu with each other on the Company's book debts and loan instalment receivables along with mortgage created over the Immovable Property. The total asset cover is hundred percent or above of the principal amount of the said debentures.		
c.	Debt-equity ratio (Total Debts / Shareholder's fund)	4.59	
d.	Previous due date for a) the payment of interest b) the repayment of principal of non convertible debt securities whether the same has been paid or not	As per Annexure	
e.	Next due date for a) the payment of interest b) the principal along with the amount of interest		
f.	Debt service coverage ratio [(Earning before interest and tax for the year) + (Principal collected from customers during the year)] / [(Interest expenses for the year) + (Principal repaid of the borrowings during the year)]	2.16	
g.	Interest service coverage ratio (Earning before interest and tax / Interest expense)	1.36	
h.	Debenture redemption reserve	Nil	
i.	Net worth (₹ in lacs)	27,501.82	
j.	Net profit after tax (₹ in lacs)	3,373.94	
k.	Earnings per share - Basic and diluted (in ₹)	2.28	

By order of the Board  
For Magma Housing Finance Limited  
Sachin Khandelwal

Managing Director &amp; Chief Executive Officer

Place: Mumbai  
Date: 03 May 2017Registered Office : 8, Sant Nagar, East of Kailash, New Delhi - 110 065  
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**Annexure**

**Details of payment of interest / principal of non convertible debentures**

*₹ In crores*

S. No	Name of debenture holders	Date of Allotment	Last Interest payment date	Next Interest payment date	Last Principal Payment Date	Next Principal Payment Date	Principal Amount
1	HDFC CORPORATE DEBT FUND	06-Feb-15	On maturity	25-Apr-18	-	25-Apr-18	40.00
2	BANK OF MAHARASHTRA	31-Mar-15	31-Mar-17	31-Mar-18	-	31-Mar-20	10.00
3	BANK OF INDIA	31-Mar-15	31-Mar-17	31-Mar-18	-	31-Mar-22	20.00
4	BANK OF BARODA	31-Mar-15	31-Mar-17	31-Mar-18	-	31-Mar-20	25.00
5	BANK OF MAHARASHTRA	31-Mar-16	31-Mar-17	31-Mar-18	-	31-Mar-23	10.00
	<b>Total</b>						<b>105.00</b>

