

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	Standalone	Consolidated
a.	Credit rating and change in credit rating (if any)	As per Annexure A	As per Annexure A
b.	Asset cover available, in case of non-convertible debt securities	Not Applicable	Not Applicable
c.	Debt-equity ratio	4.18	4.65
d.	Previous due date for a) the payment of interest / dividend b) the repayment of principal of non-convertible debt securities whether the same has been paid or not	As per Annexure B	As per Annexure B
e.	Next due date for a) the payment of interest b) the principal along with the amount of interest		
f.	Debt service coverage ratio	Not Applicable	Not Applicable
g.	Interest service coverage ratio	Not Applicable	Not Applicable
h.	Outstanding redeemable preference shares a) quantity (no. of shares) b) value (₹ in lacs)	NIL	NIL
i.	Capital redemption reserve (₹ in lacs) Debenture redemption reserve* (₹ in lacs)	1,421.84 NIL	1,421.84 NIL
j.	Net worth (₹ in lacs)	203,682.90	217,106.89
k.	Net profit after tax (₹ in lacs)	609.68	1,273.23
l.	Earnings per share a) Basic (in ₹) b) Diluted (in ₹)	0.26 0.26	0.86 0.86

*No Debenture redemption reserve needs to be created by an NBFC in respect of privately placed debentures as per Rule 18(7) of the Companies (Share Capital and Debentures) Rules, 2014.

For Magma Fincorp Limited


Sanjay Chamria
 Vice Chairman and Managing Director

Place: Mumbai
 Date: 11 May 2017

Annexure A

Details of Ratings assigned by credit rating agencies and migration of ratings during the period ended 31 March 2017

Magma Fincorp Limited

Sl. No.	Nature	FY17	FY16
1	Secured Debentures	CARE AA-	CARE AA-
		IND AA-	IND AA-
		ICRA AA-	ICRA AA-
2	Subordinated Debentures	CARE AA-	CARE AA-
		BWRAA	BWR AA
		SMERA AA	-
3	Perpetual Debt Instruments	CARE A+	CARE A+
		BWR AA-	BWR AA-
4	Commercial Papers	CARE A1+	CARE A1+
		CRISIL A1+	CRISIL A1+
5	Bank Facility	CARE AA-	CARE AA-
		ICRA AA-	ICRA AA-
		IND AA-	-

Magma ITL Finance Limited (Subsidiary)

Sl. No.	Nature	FY17	FY16
1	Long term bank facilities	CARE A+ (SO)	CARE A+
		ICRA A+	-
2	Commercial papers	-	CARE A1+

Magma Housing Finance (Step-Down Subsidiary)

Sl. No.	Nature	FY17	FY16
1	Short Term Debt	CRISIL A1+	CRISIL A1+
2	Long Term Debt (Secured NCD)	CARE AA-	CARE AA-
		ICRA AA-	ICRA AA-
3	Long Term Bank Facilities	CARE AA-	CARE AA-
		ICRA AA-	ICRA AA-

MAGMA FINCORP LIMITED
TRUSTEE: IDBI TRUSTEESHIP SERVICES LTD
SUMMARY OF DEBT SECURITIES AS ON 31st March 2017

(₹ in Crores)

S.No.	ISIN No.	Date of Allotment	Last Interest payment date	Next Interest payment date	Last Date of Principal Payment	Next Date of Principal Payment	Principal Amount
A Secured Debentures							
1	INE511C07250	28-Jun-12	28-Jun-16	27-Jun-17	-	27-Jun-17	200.00
2	INE511C07524	26-Aug-15	26-Aug-16	26-May-17	-	26-May-17	75.00
3	INE511C07532	26-Aug-15	On maturity	25-Aug-17	-	25-Aug-17	15.00
4	INE511C07557	01-Sep-15	On maturity	01-Sep-17	-	01-Sep-17	35.00
5	INE511C07565	01-Feb-16	01-Feb-17	01-Feb-18	-	01-Feb-18	15.00
6	INE511C07573	10-Jan-17	-	10-Jan-18	-	07-Jan-22	5.00
7	INE511C07581	13-Feb-17	-	13-Feb-18	-	13-Feb-24	50.00
	Sub Total (A)						395.00
B Subordinated Debentures							
1	INE511C08738	05-Dec-11	05-Dec-16	05-Jun-17	-	05-Jun-17	15.00
2	INE511C08746	09-Dec-11	09-Dec-16	09-Jun-17	-	09-Dec-18	125.00
3	INE511C08753	14-Dec-11	14-Dec-16	14-Jun-17	-	14-Jun-17	50.00
4	INE511C08761	28-Dec-11	28-Dec-16	28-Jun-17	-	28-Jun-17	15.00
5	INE511C08779	07-Mar-12	07-Mar-17	07-Sep-17	-	07-Sep-17	12.00
6	INE511C08787	30-Mar-12	30-Mar-17	30-Mar-18	-	30-Mar-19	25.30
7	INE511C08795	27-Mar-12	27-Mar-17	27-Sep-17	-	27-Sep-17	15.00
8	INE511C08803	06-Sep-12	06-Sep-16	06-Sep-17	-	06-Sep-22	25.00
9	INE511C08811	06-Sep-12	06-Sep-16	06-Sep-17	-	06-Jun-18	60.00
10	INE511C08829	17-Jan-13	17-Jan-17	17-Jan-18	-	17-Jan-23	10.00
11	INE511C08837	17-Jan-13	17-Jan-17	17-Jan-18	-	17-Jan-20	15.00
12	INE511C08845	11-Mar-13	11-Mar-17	11-Mar-18	-	11-Mar-20	55.00
13	INE511C08852	19-Mar-13	19-Mar-17	19-Mar-18	-	19-Mar-20	60.00
14	INE511C08860	23-Apr-13	23-Apr-16	23-Apr-17	-	21-Apr-23	48.00
15	INE511C08886	26-Sep-13	26-Sep-16	26-Sep-17	-	26-Sep-23	14.00
16	INE511C08902	28-Mar-14	28-Mar-17	28-Mar-18	-	28-Apr-21	15.00
17	INE511C08910	30-Jun-14	30-Dec-16	30-Jun-17	-	30-Jun-21	215.00
	Sub Total (B)						774.30
C Perpetual Debt Instruments							
1	INE511C08498	24-Mar-10	24-Mar-17	24-Sep-17	-	Call Option at the end of 10 year from DOA	10.00
2	INE511C08506	29-Mar-10	29-Mar-17	29-Sep-17	-		20.00
3	INE511C08704	09-Dec-10	09-Dec-16	09-Jun-17	-		10.00
4	INE511C08712	07-Jan-11	07-Jan-17	07-Jul-17	-		15.00
5	INE511C08878	20-May-13	20-May-16	20-May-17	-		25.50
6	INE511C08894	26-Sep-13	26-Sep-16	26-Sep-17	-		25.00
	Sub Total (C)						105.50
	Total (A+B+C)						1,274.80

MAGMA FINCORP LIMITED**TRUSTEE: CATALYST TRUSTEESHIP LTD (FORMERLY - GDA TRUSTEESHIP LTD)****SUMMARY OF LISTED DEBT SECURITIES AS ON 31st March 2017****(₹ in Crores)**

S.No.	ISIN No.	Date of Allotment	Last Interest payment date	Next Interest payment date	Last Principal Payment Date	Next Principal Payment Date	Principal Amount
A	Secured Debentures						
1	INE511C07441	23-Jun-14	On Maturity	08-Nov-17	-	08-Nov-17	32.70
2	INE511C07458	23-Jun-14	23-Jun-16	23-Jun-17	-	23-Jun-17	12.30
3	INE511C07482	30-Apr-15	02-May-16	28-Apr-17	-	28-Apr-17	100.00
	Sub Total (A)						145.00
B	Subordinated Debentures						
1	INE511C08985	07-Dec-16	-	07-Dec-17	-	07-Dec-26	35.00
2	INE511C08993	14-Dec-16	-	14-Dec-17	-	14-Sep-22	10.00
3	INE511C08AA9	28-Dec-16	-	28-Dec-17	-	28-Sep-22	3.00
4	INE511C08AB7	03-Jan-17	-	03-Jan-18	-	03-Oct-22	5.00
5	INE511C08AC5	06-Jan-17	-	06-Jan-18	-	06-Oct-22	5.00
6	INE511C08AD3	06-Jan-17	-	06-Jan-18	-	06-Jan-27	15.00
7	INE511C08AE1	24-Jan-17	-	24-Jan-18	-	24-Jan-27	25.00
8	INE511C08AG6	03-Mar-17	-	02-Mar-18	-	03-Mar-27	15.00
	Sub Total (B)						113.00

C	Subordinate Perpetual Debentures						
1	INE511C08928	18-Sep-15	19-Sep-16	19-Sep-17	-	Call Option at the end of 10years from DOA	2.00
2	INE511C08936	15-Oct-15	17-Oct-16	17-Oct-17	-		5.00
3	INE511C08944	14-Jun-16	-	14-Jun-17	-		3.00
4	INE511C08951	05-Jul-16	-	05-Jul-17	-		1.70
5	INE511C08969	01-Aug-16	-	01-Aug-17	-		10.00
6	INE511C08977	09-Sep-16	-	11-Sep-17	-		3.00
7	INE511C08AF8	03-Feb-17	-	03-Feb-18	-		1.90
8	INE511C08AH4	07-Mar-17	-	07-Mar-18	-		1.00
	Sub Total (C)						27.60
	Total (A+B+C)						285.60

MAGMA HOUSING FINANCE (STEP-DOWN SUBSIDIARY)**TRUSTEE: CATALYST TRUSTEESHIP LTD (FORMERLY - GDA TRUSTEESHIP LTD)****SUMMARY OF LISTED DEBT SECURITIES AS ON 31st March 2017****(₹ in Crores)**

S.No.	ISIN No.	Date of Allotment	Last Interest payment date	Next Interest payment date	Last Principal Payment Date	Next Principal Payment Date	Principal Amount
A	Secured Debentures						
1	INE055I07032	06-Feb-15	On maturity	25-Apr-18	-	25-Apr-18	40.00
2	INE055I07040	31-Mar-15	31-Mar-17	02-Apr-18	-	31-Mar-20	10.00
3	INE055I07040	31-Mar-15	31-Mar-17	02-Apr-18	-	31-Mar-20	25.00
4	INE055I07057	31-Mar-15	31-Mar-17	02-Apr-18	-	31-Mar-22	20.00
5	INE055I07065	31-Mar-16	31-Mar-17	02-Apr-18	-	31-Mar-23	10.00
	Sub Total (A)						105.00

11 May 2017

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: Audited Financial Results for the quarter and year ended 31 March 2017

Ref: Regulations 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR 2015)

This is to inform you that the Board of Directors of the Company at their meeting held today i.e. 11 May 2017 has inter-alia approved the Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31 March 2017 and Annual Financial Statements both Standalone and Consolidated for the Financial Year ended 31 March 2017. The said results have been reviewed by the Audit Committee of the Board. The Board Meeting commenced at 10:00 A.M. and concluded at 2:45 P.M.

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we are enclosing herewith the following:

Audited Financial Results:

1. Audited Financial Results of the Company, both Standalone and Consolidated. The Audited Financial Results will also be published as per the format prescribed in the Listing Regulations.
2. Auditors Report of the Statutory Auditors, M/s B S R & Co., LLP on the Audited Financial Results of the Company, both Standalone and Consolidated.
3. Declaration for Unmodified Opinion on the Audited Financial Results of the Company, both Standalone and Consolidated.

Recommendation of Dividend/AGM date

The Board of Directors of the Company have also proposed, subject to the approval of the Shareholders at the Annual General Meeting dividend as under:

1. **On Equity Shares @ 40% i.e Re. 0.80 per Equity Share of the face value of Rs. 2/- each;**



2. On Preference Shares:

- i. 4.57% i.e. Rs. 4.57 pro-rata per share dividend on 65,00,999 Cumulative Non-Convertible Redeemable Preference Shares of Rs. 20/- each for 3 days i.e. 1 April 2016 to 3 April 2016 (both days inclusive); the shares were fully redeemed on 4 April 2016 (1, 2 and 3 April 2016 being holidays).

Further, this is to inform you that the 37th Annual General Meeting (AGM) of the Members of the Company will be held on Wednesday, 2 August 2017 and the dividend to be declared at the AGM shall be paid /dispatched on or before 1 September 2017.

Schedule of Analyst/investors call

Further please note that pursuant to Regulation 30 of the Listing Regulations, the schedule of Analyst/investors call in connection with the Audited Financial Results for the quarter ended 31 March 2017 is appended herein below. Please note that any subsequent change in the schedule will be posted on the website of the Company i.e. www.magma.co.in.

Date	Meetings	Place
12-May-17	Axis MF	Mumbai
	East Bridge Advisors	Mumbai
	SBI MF	Mumbai
	IIFL	Mumbai
	Tata MF	Mumbai
	HDFC MF - Branch Visit	Ghorakpur
	Investec - Branch Visit	Ghorakpur
	MSD Capital - Branch Visit	Thane
16-May-17	Nine River Capital	Mumbai
	Reliance Capital	Mumbai
20-Jun-17	MSD Capital - Branch Visit	Hyderabad
07-Jun-17	B&K Securities conference	Mumbai
09-Jun-17	Spark's Looking East Conference	Kolkata
16-Jun-17	Ambit's SME Financing day	Mumbai
22-Aug-17	Emkay conference	Mumbai

Submission of financial results (both Standalone and Consolidated) for the FY 2017-18

It has been decided that the Company shall submit both consolidated and standalone financial results for the financial year 2017-18.

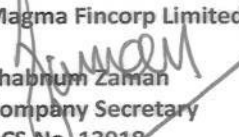
Further please note that Statement of disclosures of line items pursuant to Regulation 52(4) and Certificate received in compliance with Regulations 52(5) of Listing Regulations from IDBI Trusteeship Services Limited and Catalyst Trusteeship Limited, Debenture Trustees of the Company is being forwarded to you separately.

This is for your information and record.

Kindly acknowledge receipt.

Thanking You,

Yours Faithfully,
Magma Fincorp Limited


Shalbhushan Zaman
 Company Secretary
 ACS No. 13918
 Encl: As above



MAGMA FINCORP LIMITED

Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31 March 2017

(₹ in lacs)

Particulars	Quarter Ended			Year Ended	
	31 March 2017	31 December 2016	31 March 2016	31 March 2017	31 March 2016
	(Unaudited)*	(Unaudited)	(Unaudited)*	(Audited)	(Audited)
1. Income from operations					
(a) Revenue from operations	56,068.57	58,031.28	63,110.01	234,561.95	247,777.34
(b) Operating result from general insurance business	(73.61)	30.86	190.73	(114.48)	(557.80)
Total income from operations (net)	55,994.96	58,062.14	63,300.74	234,447.47	247,219.54
2. Expenses					
(a) Employee benefits expense	6,644.30	7,685.65	6,942.87	29,332.04	31,721.70
(b) Depreciation and amortisation expense	1,229.87	1,367.45	897.07	4,850.13	3,948.43
(c) Provisions and bad debts written-off	31,928.40	10,471.05	9,859.04	60,685.95	37,497.60
(d) Brokerage and commission	2,902.45	2,690.39	2,947.04	11,178.34	12,255.73
(e) Other expenses	4,147.36	4,342.01	3,618.04	16,675.11	15,467.83
Total expenses	46,852.38	26,556.55	24,264.06	122,721.57	100,891.29
3. Profit from operations before other income and finance costs (1-2)	9,142.58	31,505.59	39,036.68	111,725.90	146,328.25
4. Other income	1,393.93	1,350.21	915.93	5,497.69	3,413.54
5. Profit from ordinary activities before finance costs (3+4)	10,536.51	32,855.80	39,952.61	117,223.59	149,741.79
6. Finance costs	25,690.86	27,215.80	29,798.82	112,544.47	119,159.57
7. Profit from ordinary activities before tax (5-6)	(15,154.35)	5,640.00	10,153.79	4,679.12	30,582.22
8. Tax expense (includes deferred tax)	(2,962.88)	1,991.45	3,557.85	3,405.89	9,234.35
9. Net Profit from ordinary activities after tax (7-8)	(12,191.47)	3,648.55	6,595.94	1,273.23	21,347.87
10. Minority interest	(789.26)	(70.35)	65.84	(772.04)	210.16
11. Net Profit after taxes and minority interest (9-10)	(11,402.21)	3,718.90	6,530.10	2,045.27	21,137.71
12. Paid-up equity share capital (Face value of ₹ 2/- each)	4,739.19	4,738.67	4,736.57	4,739.19	4,736.57
13. Reserves and surplus				212,474.18	210,393.24
14. Earnings per share (not annualised)					
(a) Basic (in ₹)	(4.81)	1.57	2.75	0.86	8.89
(b) Diluted (in ₹)	(4.80)	1.57	2.74	0.86	8.86

See accompanying notes to the financial results

* Balancing figures

Consolidated Segment Reporting for the Quarter and Year Ended 31 March 2017

(₹ in lacs)

Particulars	Quarter Ended			Year Ended	
	31 March 2017	31 December 2016	31 March 2016	31 March 2017	31 March 2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. REVENUE *					
(a) Finance and mortgages	57,080.25	59,113.74	63,739.49	238,354.38	249,524.34
(b) General insurance	111.89	133.90	290.18	361.06	(232.24)
(c) Others	196.75	164.71	187.00	1,229.72	1,340.98
TOTAL REVENUE	57,388.89	59,412.35	64,216.67	239,945.16	250,633.08
2. RESULT - PROFIT BEFORE TAX					
(a) Finance and mortgages	(15,223.83)	5,588.36	9,927.26	4,106.74	30,680.16
(b) General insurance	63.13	116.36	290.11	294.76	(238.40)
(c) Others	6.35	(64.72)	(63.58)	277.62	140.46
TOTAL	(15,154.35)	5,640.00	10,153.79	4,679.12	30,582.22
3. ASSETS					
(a) Finance and mortgages	1,309,673.86	1,421,330.30	1,505,720.45	1,309,673.86	1,505,720.45
(b) General insurance	43,154.01	41,661.82	39,379.41	43,154.01	39,379.41
(c) Others	6,693.54	7,017.16	7,352.01	6,693.54	7,352.01
TOTAL	1,359,521.41	1,470,009.28	1,552,451.87	1,359,521.41	1,552,451.87
4. LIABILITIES					
(a) Finance and mortgages	1,104,197.80	1,203,688.16	1,300,112.75	1,104,197.80	1,300,112.75
(b) General insurance	33,879.61	32,458.86	30,363.93	33,879.61	30,363.93
(c) Others	811.04	944.83	1,353.55	811.04	1,353.55
TOTAL	1,138,888.45	1,237,091.85	1,331,830.23	1,138,888.45	1,331,830.23

* Includes 'Other income'



MAGMA FINCORP LIMITED

Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31 March 2017

Consolidated Statement of Assets and Liabilities

		(₹ in lacs)	
Particulars		As at 31 March 2017	As at 31 March 2016
		(Audited)	(Audited)
A. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital		4,739.19	6,036.77
(b) Reserves and surplus		212,472.60	210,391.46
(c) Fair value change account		1.58	1.78
Sub-total - shareholders' funds		217,213.37	216,430.01
2. Minority interest		3,419.59	4,191.63
3. Non-current liabilities			
(a) Long-term borrowings		310,929.43	331,316.17
(b) Long-term provisions		22,587.50	34,919.22
Sub-total - non-current liabilities		333,516.93	366,235.39
4. Current liabilities			
(a) Short-term borrowings		548,022.99	700,455.58
(b) Trade payables		19,760.05	18,335.07
(c) Other current liabilities		228,684.75	233,663.93
(d) Short-term provisions		8,903.73	13,140.26
Sub-total - current liabilities		805,371.52	965,594.84
TOTAL - EQUITY AND LIABILITIES		1,359,521.41	1,552,451.87
B. ASSETS			
1. Non-current assets			
(a) Fixed assets		28,525.93	27,845.91
(b) Non-current investments		47,292.90	32,415.17
(c) Deferred tax assets (net)		1,974.34	3,880.15
(d) Long-term loans and advances		792,267.87	951,216.27
(e) Other non-current assets		19,761.60	13,491.84
Sub-total - non-current assets		889,822.64	1,028,849.34
2. Current assets			
(a) Current investments		7,356.05	7,552.62
(b) Trade receivables		674.93	705.33
(c) Cash and bank balances		35,330.96	40,838.46
(d) Short-term loans and advances		413,976.24	462,193.77
(e) Other current assets		12,360.59	12,312.35
Sub-total - current assets		469,698.77	523,602.53
TOTAL - ASSETS		1,359,521.41	1,552,451.87

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 11 May 2017.
- The Statutory Auditors have carried out audit of the consolidated annual financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and have issued an unmodified opinion thereon.
- In accordance with Regulation 33 of the Listing Regulations, the Company shall publish consolidated financial results. The standalone financial results of the Company is available on the Company's website www.magma.co.in or on the website of BSE (www.bseindia.com) or NSE (www.nseindia.com).
- The step down subsidiary of the Company i.e. Magma Housing Finance (A Public Company with Unlimited Liability) 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, the name of the step down subsidiary has been changed to Magma Housing Finance Limited vide Certificate of Incorporation dated 07 April 2017 issued by Registrar of Companies, Delhi (RoC).
- The consolidated financial results have been prepared in accordance with the Accounting Standard 21 (Consolidated Financial Statements) and Accounting Standard 27 (Financial Reporting of Interests in Joint Ventures) and comprise of the financial results of Magma Fincorp Limited, its subsidiaries, Magma ITL Finance Limited ('MITL') and Magma Advisory Services Limited ('MASL'), its step down subsidiary, Magma Housing Finance Limited ('MHFL') (Formerly Magma Housing Finance (A Public Company with Unlimited Liability)) (subsidiary of MASL) and Joint Venture Companies, Magma HDI General Insurance Company Limited ('MHDI') and Jaguar Advisory Services Private Limited ('JASPL').



MAGMA FINCORP LIMITED

Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31 March 2017

- 6] Figures for the quarter ended 31 March 2017 and 31 March 2016 are the balancing figures between audited figures in respect of full financial year and the published year to date unaudited figures upto the third quarter of the respective financial years.
- 7] During the year, the Nomination and Remuneration Committee of the Board of Directors has granted 1,25,000 options under Magma Employee Stock Option Plan 2007 (MESOP 2007) at an exercise price of ₹ 60/- per share to the eligible employees of the Company (each Option entitles the option holder to 1 equity share of ₹ 2/- each).
- 8] During the year, the Company has allotted on 13 August 2016 and 08 February 2017, 90,000 equity shares and 26,000 equity shares respectively of the face value of ₹ 2/- each to the eligible employees of the Company and on 26 April 2016, 15,000 equity shares of the face value of ₹ 2/- each to an eligible employee of the Company, under Employee Stock Option Plan pursuant to SEBI (ESOS and ESPS) Guidelines, 1999, and with corresponding provision of SEBI (Share Based Employee Benefits) Regulations 2014, as amended from time to time. Consequent to the said allotment, the total paid-up equity share capital of the Company stands increased to 23,69,59,672 equity shares of ₹ 2/- each aggregating to ₹ 4,739.19 lacs. The equity shares issued and allotted as aforesaid rank pari passu with the existing equity shares of the Company in all respect.
- 9] The Board of Directors at their meeting considered and recommended an equity dividend @ 40 % i.e. ₹ 0.80 per equity share of ₹ 2/- each and preference dividend of 4.57 % (on pro-rata basis) for the financial year 2016-17 subject to approval of the shareholders. In terms of revised Accounting Standard (AS) 4 'Contingencies and Events occurring after the Balance Sheet date' as notified by the Ministry of Corporate Affairs through amendments to Companies (Accounting Standards) Amendment Rules, 2016, the Company has not appropriated proposed equity and preference dividend (including taxes) aggregating to ₹ 2,281.59 lacs & ₹ 0.89 lacs respectively from the statement of profit and loss for the year ended 31 March 2017. However, the proposed dividend as at 31 March 2016 was accounted for as liability in accordance with the then existing Accounting Standard.
- 10] The dispensation benefit provided post demonetisation by the Reserve Bank of India on classification of loan accounts as sub-standard was availed only on tractor loan portfolio in the quarter ended 31 December 2016 by the Company. As a result, the charge for the quarter ended 31 December 2016 on account of such provision was lower by ₹ 1,838.79 lacs (including income de-recognition thereon). No such dispensation benefit has been availed during the quarter ended 31 March 2017.
- 11] During the quarter, the Company has sold non-performing assets (NPAs) of ₹ 67,802.19 lacs which includes NPAs greater than 2 years in asset backed portfolio and greater than 6 months in mortgage portfolio. The aforesaid sale has resulted in reduction of profit after tax by ₹ 14,526.88 lacs for the quarter and year ended 31 March 2017.
- 12] During the quarter, the Company has recorded an additional provision of ₹ 2,375.00 lacs towards NPAs which are more than 15 months overdue. This additional provision is in line with the RBI guidelines on NPA provisioning norms applicable for the year ending 31 March 2018. Accordingly, the profit before tax for the quarter and year ended 31 March 2017, is lower to the extent of ₹ 2,375.00 lacs.
- 13] The listed Non Convertible Debentures of the Company as on 31 March 2017 are secured by exclusive charge on standard receivables of the Company and also by a subservient charge over certain immovable properties. The total asset cover is hundred percent or above of the principal amount of the said debentures.
- 14] The Company has reported segment wise information as per Accounting Standard 17 (Segment Reporting) as prescribed under Section 133 of the Companies Act, 2013. As the operations of the Company are conducted through its subsidiaries and joint ventures within India, there is no separate reportable geographical segment.
- 15] Audited Financial Results of Magma Fincorp Limited (Standalone Information):

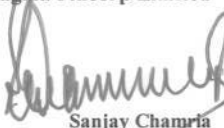
(₹ in lacs)

Particulars	Quarter Ended			Year Ended	
	31 March 2017	31 December 2016	31 March 2016	31 March 2017	31 March 2016
	(Unaudited)*	(Unaudited)	(Unaudited)*	(Audited)	(Audited)
1. Total income from operations	47,184.80	48,785.25	53,626.40	197,297.85	210,964.03
2. Profit from ordinary activities before tax	(15,009.29)	4,577.86	8,512.03	1,070.81	26,597.09
3. Net Profit from ordinary activities after tax	(10,249.15)	2,943.86	5,613.87	609.68	18,714.97

* Balancing figures

- 16] Previous year's / quarter's figures have been regrouped and rearranged wherever necessary.

By order of the Board
For Magma Fincorp Limited


Sanjay Chamria

Vice Chairman and Managing Director
DIN No.: 00009894

Place : Mumbai

Dated : 11 May 2017

Registered Office : Magma House, 24 Park Street, Kolkata - 700 016

Website : www.magma.co.in; CIN : L51504WB1978PLC031813

Phone: 033-4401 7200/350, Fax: 033-4402 7731; E-mail: shabnum.zaman@magma.co.in

B S R & Co. LLP

Chartered Accountants

Godrej Waterside, Unit No. 603
6th Floor, Tower 1, Plot No. 5, Block - DP
Sector V, Salt Lake, Kolkata - 700091

Telephone: + 91 33 4403 4000
Fax: + 91 33 4403 4199

Independent Auditors' Report To the Board of Directors of Magma Fincorp Limited

Report on the Consolidated Financial Results

We have audited the accompanying annual consolidated financial results ('the Statement') of Magma Fincorp Limited ('the Company'), its subsidiaries and joint ventures (the Company, its subsidiaries and joint ventures constitute 'the Group') for the year ended 31 March 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2017 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

Management's Responsibility for the Financial Results

These consolidated financial results have been prepared on the basis of the consolidated annual financial statements and reviewed quarterly consolidated financial results upto the end of the third quarter. Management is responsible for the preparation of these consolidated financial results and other financial information in accordance with the recognition and measurement principles laid down under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India including, circulars and guidelines issued by the Reserve Bank of India ('RBI') from time to time and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

We conducted our audit in accordance with Standards on Auditing ('the Standards') specified under Section 143(10) of the Act. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office:
5th Floor, Lodha Excelus
Apollo Mills Compound
N.M. Joshi Marg, Mahalakshmi
Mumbai - 400 011

Independent Auditors' Report (continued)
Magma Fincorp Limited

Auditors' Responsibility (continued)

We did not audit the financial statements of two joint ventures included in the consolidated quarterly financial results and consolidated year to date results, whose financial statements reflect total assets of Rs. 45,535.07 lakhs and Rs. 45,535.07 lakhs as at quarter and year ended 31 March 2017 respectively and total revenues of Rs 117.39 lakhs and Rs 385.85 lakhs for the quarter and year ended 31 March 2017 respectively and profit after tax of Rs 70.64 lakhs and Rs 259.77 lakhs for the quarter and year ended 31 March 2017 respectively, as considered in the audited consolidated financial results. These financial statements and other financial information have been audited by other auditors whose reports has been furnished to us by the Management and our report on the Statement, in so far as it related to the amounts and disclosures included in respect of these joint ventures, is based solely on the reports of the other auditors.

Opinion


In our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the consolidated net profit and other consolidated financial information for the year ended 31 March 2017.

Place: Kolkata
Date: 11 May 2017



for **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: T01248W / W-100022


Jayanta Mukhopadhyay
Partner
Membership No: 055757



MAGMA FINCORP LIMITED

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

(₹ in lacs)

Particulars	Quarter Ended			Year Ended	
	31 March 2017	31 December 2016	31 March 2016	31 March 2017	31 March 2016
	(Unaudited) [#]	(Unaudited)	(Unaudited) [#]	(Audited)	(Audited)
1. Income from operations					
(a) Revenue from operations	47,184.80	48,785.25	53,626.40	197,297.85	210,964.03
Total income from operations	47,184.80	48,785.25	53,626.40	197,297.85	210,964.03
2. Expenses					
(a) Employee benefits expense	5,739.92	5,923.52	5,311.64	23,020.76	24,658.18
(b) Depreciation and amortisation expense	1,224.49	1,361.80	891.75	4,828.66	3,934.44
(c) Provisions and bad debts written-off	28,681.69	9,114.74	8,742.12	54,232.49	33,736.41
(d) Brokerage and commission	2,761.90	2,551.58	2,772.58	10,606.68	11,658.20
(e) Other expenses	3,602.39	3,856.68	3,101.56	14,657.05	13,522.33
Total expenses	42,010.39	22,808.32	20,819.65	107,345.64	87,509.56
3. Profit from operations before other income and finance costs (1-2)	5,174.41	25,976.93	32,806.75	89,952.21	123,454.47
4. Other income	1,328.47	1,177.66	664.52	4,906.65	2,951.52
5. Profit from ordinary activities before finance costs (3+4)	6,502.88	27,154.59	33,471.27	94,858.86	126,405.99
6. Finance costs	21,512.17	22,576.73	24,959.24	93,788.05	99,808.90
7. Profit from ordinary activities before tax (5-6)	(15,009.29)	4,577.86	8,512.03	1,070.81	26,597.09
8. Tax expense (includes deferred tax)	(4,760.14)	1,634.00	2,898.16	461.13	7,882.12
9. Net Profit from ordinary activities after tax (7-8)	(10,249.15)	2,943.86	5,613.87	609.68	18,714.97
10. Paid-up equity share capital (Face value of ₹ 2/- each)	4,739.19	4,738.67	4,736.57	4,739.19	4,736.57
11. Reserves and surplus				199,050.19	198,404.64
12. Earnings per share (not annualised)					
(a) Basic (in ₹)	(4.33)	1.24	2.36	0.26	7.84
(b) Diluted (in ₹)	(4.32)	1.24	2.35	0.26	7.82

See accompanying notes to the financial results

[#] Balancing figures



MAGMA FINCORP LIMITED

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

Standalone Statement of Assets and Liabilities

		(₹ in lacs)	
Particulars		As at 31 March 2017	As at 31 March 2016
		(Audited)	(Audited)
A. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital		4,739.19	6,036.77
(b) Reserves and surplus		199,050.19	198,404.64
Sub-total - shareholders' funds		203,789.38	204,441.41
2. Non-current liabilities			
(a) Long-term borrowings		238,677.37	260,363.35
(b) Long-term provisions		18,534.81	29,144.31
Sub-total - non-current liabilities		257,212.18	289,507.66
3. Current liabilities			
(a) Short-term borrowings		487,335.75	595,411.83
(b) Trade payables		18,307.40	16,083.37
(c) Other current liabilities		171,123.45	179,857.39
(d) Short-term provisions		1,426.58	5,580.29
Sub-total - current liabilities		678,193.18	796,932.88
TOTAL - EQUITY AND LIABILITIES		1,139,194.74	1,290,881.95
B. ASSETS			
1. Non-current assets			
(a) Fixed assets		21,643.99	21,339.02
(b) Non-current investments		53,284.47	43,217.58
(c) Deferred tax assets (net)		1,971.67	2,762.87
(d) Long-term loans and advances		624,483.61	742,243.92
(e) Other non-current assets		16,913.69	8,232.57
Sub-total - non-current assets		718,297.43	817,795.96
2. Current assets			
(a) Current investments		4,737.23	2,597.22
(b) Trade receivables		643.21	706.97
(c) Cash and bank balances		27,249.11	36,045.96
(d) Short-term loans and advances		380,302.82	425,623.51
(e) Other current assets		7,964.94	8,112.33
Sub-total - current assets		420,897.31	473,085.99
TOTAL - ASSETS		1,139,194.74	1,290,881.95



MAGMA FINCORP LIMITED

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

Notes :

- 1] 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 11 May 2017.
- 2] The Statutory Auditors have carried out audit of the standalone annual financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and have issued an unmodified opinion thereon.
- 3] Figures for the quarter ended 31 March 2017 and 31 March 2016 are the balancing figures between audited figures in respect of full financial year and the published year to date unaudited figures upto the third quarter of the respective financial years.
- 4] During the year, the Nomination and Remuneration Committee of the Board of Directors has granted 1,25,000 options under Magma Employee Stock Option Plan 2007 (MESOP 2007) at an exercise price of ₹ 60/- per share to the eligible employees of the Company (each Option entitles the option holder to 1 equity share of ₹ 2/- each).
- 5] During the year, the Company has allotted on 13 August 2016 and 08 February 2017, 90,000 equity shares and 26,000 equity shares respectively of the face value of ₹ 2/- each to the eligible employees of the Company and on 26 April 2016, 15,000 equity shares of the face value of ₹ 2/- each to an eligible ex-employee of the Company, under Employee Stock Option Plan pursuant to SEBI (ESOS and ESPS) Guidelines, 1999, and with corresponding provision of SEBI (Share Based Employee Benefits) Regulations 2014, as amended from time to time. Consequent to the said allotment, the total paid-up equity share capital of the Company stands increased to 23,69,59,672 equity shares of ₹ 2/- each aggregating to ₹ 4,739.19 lacs. The equity shares issued and allotted as aforesaid rank pari passu with the existing equity shares of the Company in all respect.
- 6] The Board of Directors at their meeting considered and recommended an equity dividend @ 40 % i.e. ₹ 0.80 per equity share of ₹ 2/- each and preference dividend of 4.57 % (on pro-rata basis) for the financial year 2016-17 subject to approval of the shareholders. In terms of revised Accounting Standard (AS) 4 'Contingencies and Events occurring after the Balance Sheet date' as notified by the Ministry of Corporate Affairs through amendments to Companies (Accounting Standards) Amendment Rules, 2016, the Company has not appropriated proposed equity and preference dividend (including taxes) aggregating to ₹ 2,281.59 lacs & ₹ 0.89 lacs respectively from the statement of profit and loss for the year ended 31 March 2017. However, the proposed dividend as at 31 March 2016 was accounted for as liability in accordance with the then existing Accounting Standard.
- 7] The dispensation benefit provided post demonetisation by the Reserve Bank of India on classification of loan accounts as sub-standard was availed only on tractor loan portfolio in the quarter ended 31 December 2016 by the Company. As a result, the charge for the quarter ended 31 December 2016 on account of such provision was lower by ₹ 1,345.25 lacs (including income de-recognition thereon). No such dispensation benefit has been availed during the quarter ended 31 March 2017.
- 8] During the quarter, the Company has sold non-performing assets (NPAs) of ₹ 59,347.56 lacs which includes NPAs greater than 2 years in asset backed portfolio and greater than 6 months in mortgage portfolio. The aforesaid sale has resulted in reduction of profit after tax by ₹ 12,625.97 lacs for the quarter and year ended 31 March 2017.
- 9] During the quarter, the Company has recorded an additional provision of ₹ 2,082.00 lacs towards NPAs which are more than 15 months overdue. This additional provision is in line with the RBI guidelines on NPA provisioning norms applicable for the year ending 31 March 2018. Accordingly, the profit before tax for the quarter and year ended 31 March 2017, is lower to the extent of ₹ 2,082.00 lacs.
- 10] The listed Non Convertible Debentures of the Company as on 31 March 2017 are secured by exclusive charge on standard receivables of the Company and also by a subservient charge over certain immovable properties. The total asset cover is hundred percent or above of the principal amount of the said debentures.
- 11] As per paragraph 4 of Accounting Standard 17 (Segment Reporting) prescribed under Section 133 of the Companies Act, 2013, segment reporting needs to be presented only on the basis of consolidated financial results. In view of this, segment information has been presented in the consolidated financial results.
- 12] Previous year's / quarter's figures have been regrouped and rearranged wherever necessary.

By order of the Board
For Magma Fincorp Limited

Sanjay Chamria

Vice Chairman and Managing Director

DIN No.: 00009894

Place : Mumbai

Dated : 11 May 2017

Registered Office : Magma House, 24 Park Street, Kolkata - 700 016

Website : www.magma.co.in; CIN : L51504WB1978PLC031813

Phone: 033-4401 7200/350, Fax: 033-4402 7731; E-mail: shabnum.zaman@magma.co.in

B S R & Co. LLP

Chartered Accountants

Godrej Waterside, Unit No. 603
6th Floor, Tower 1, Plot No. 5, Block - DP
Sector V, Salt Lake, Kolkata - 700091

Telephone: + 91 33 4403 4000
Fax: + 91 33 4403 4199

Independent Auditors' Report To the Board of Directors Magma Fincorp Limited

Report on the Financial Results

1. We have audited the accompanying annual financial results ('the Statement') of Magma Fincorp Limited ('the Company') for the year ended 31 March 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2017 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

Management's Responsibility for the Financial Results

2. These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter. Management is responsible for the preparation of these financial results and other financial information in accordance with the recognition and measurement principles laid down under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India including, circulars and guidelines issued by the Reserve Bank of India ('RBI') from time to time and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. We conducted our audit in accordance with Standards on Auditing ('the Standards') specified under Section 143(10) of the Act. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office:
5th Floor, Lodha Excelus
Apollo Mills Compound
N.M. Joshi Marg, Mahalakshmi
Mumbai - 400 011

Independent Auditors' Report (continued)
Magma Fincorp Limited


Opinion

4. In our opinion and to the best of our information and according to the explanations given to us, these financial results:
- (i) are presented in accordance with the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the year ended 31 March 2017.

Place: Kolkata
Date: 11 May 2017



For **BSR & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W / W-100022


Jayanta Mukhopadhyay
Partner
Membership No: 055757

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



11 May 2017

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: Declaration in respect of unmodified opinion on Audited Financial Results for the financial year ended 31 March 2017

Ref: Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,

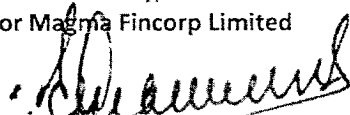
Dear Sir,

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27 May 2016 we hereby declare and confirm that the Statutory Auditors of the Company, M/s. B S R & Co. LLP, Chartered Accountants, have issued unmodified audit report on Standalone and Consolidated Financial Results of the Company for the financial year ended 31 March 2017.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Magma Fincorp Limited


Sanjay Chandra
Vice Chairman and Managing Director
DIN:00009894