



Magma Fincorp Limited
Regd. Office
Magma House
24 Park Street, Kolkata 700 016
West Bengal, India
T: 91 33 4401 7350 / 7200
CIN:-L51504WB1978PLC031813
Website:- www.magma.co.in



May 15, 2014

The Secretary,
Corporate Relationship Department,
Bombay Stock Exchange Limited,
25th Floor, P. J. Towers, Dalal Street, Fort,
Mumbai - 400 001.

Script Code No. 524000

Manager,
Listing Department,
National Stock Exchange of India Limited,
"Exchange Plaza",
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

Symbol: "MAGMA"

Dear Sir,

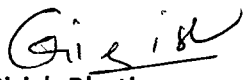
Sub: Corporate Announcement

This is to inform you that Mr. Kailash Nath Bhandari, Non-Executive Independent Director of the Company has relinquished his office as a Director from the Board of Directors of the Company and has consequently ceased to be the Director of the Company with effect from the close of the business hours on 14th May, 2014.

This information is being given to you pursuant to the provisions of the Listing Agreement with you.

Thanking You,

Yours faithfully,
For **MAGMA FINCORP LIMITED**


Girish Bhatia
Company Secretary