Magma Fincorp Limited
Regd. Office
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T: 91 33 4401 7350 / 7200
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March 04, 2013

The Secretary,
Corporate Relationship Department
**Bombay Stock Exchange Limited** **(Company Code - 524000)**
25th Floor, P. J. Towers, Dalal Street, Fort,
Mumbai - 400 001

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

Dear Sir,

**Sub: Seeking approval of Members through Postal Ballot for raising funds through issue of securities for an amount not exceeding Rs. 500 crores**

This is to inform you that the Investment Committee of the Board of Directors of the Company (which has been authorized in this regard) at its meeting held today i.e., 4th March, 2013 has decided to seek approval of Members of the Company by way of Postal Ballot pursuant to Section 192A of the Companies Act, 1956 for raising of funds by way of issuance of Securities upto Rs. 500 crore under Section 81 and 81(1A) of the Companies Act, 1956.

The above issue requires approval from the members of the Company under Sections 81 and 81(1A) of the Companies Act, 1956. The Committee has proposed to seek the approval from the members to the resolution by means of Postal Ballot route as provided in the provisions of Section 192A and other applicable provisions, if any, of the Companies Act, 1956, read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 and pursuant to Circular issued by Securities and Exchange Board of India Bearing No. CIR/CFD/DIL/6/2012 dated 13th July, 2012.

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M/s. A. K. Labh & Co., Practicing Company Secretaries, Kolkata, have been appointed as Scrutinizer for conducting the Postal Ballot voting process in a fair and transparent manner. The Voting Rights of the Members shall be reckoned as on 1st March, 2013 which is the cut off date.

This is for your information and record.

Thanking You,

Yours faithfully,
For **Magma Fincorp Limited**

**Girish Bhatia**
**Company Secretary**