



Magma Fincorp Limited
Regd. Office
Magma House
24 Park Street, Kolkata 700 016
Tel : 91 33 4401 7350 / 7200
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CIN : L51504WB1978PLC031813
Web : www.magma.co.in



13 August 2016

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: Unaudited Financial Results (Standalone & Consolidated) along with Limited Review Report of the Statutory Auditors on the same for the Quarter ended 30 June 2016

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

Dear Sir,

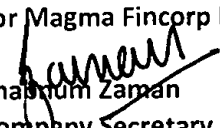
This is to inform you that the Board of Directors at its meeting held today i.e. 13 August 2016 has inter alia approved the Standalone and Consolidated Unaudited Financial Results of the Company for the first quarter ended 30 June 2016. The said results has been reviewed by the Audit Committee of the Board. The Board Meeting commenced at 1:00 P.M. and concluded at 5.45 P.M

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Standalone and Consolidated Unaudited Financial Results of the Company along with the Limited Review Report of the Statutory Auditors, M/s B S R & Co., LLP on the said results for your kind reference and record.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Magma Fincorp Limited


Shabbir Zaman
Company Secretary
ACS No. 13918

Address:
80B, Dr. Sudhir Bose Road
Kolkata – 700 023

Encl: as above

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

Review report

To the Board of Directors
Magma Fincorp Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ('the Statement') of Magma Fincorp Limited ('the Company'), its subsidiaries and its joint ventures (the Company, its subsidiaries and joint ventures constitute 'the Group') for the quarter ended 30 June 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 13 August 2016. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Figures for the corresponding quarter ended 30 June 2015 have not been reviewed.
5. We did not review the interim financial results of the joint venture included in the Statement whose interim financial results reflect the Group's share in the operating loss Rs 133.24 lakhs for the quarter ended 30 June 2016, and the Group's share in the loss after tax of Rs 133.24 lakhs for the quarter ended 30 June 2016 as considered in the Statement of the Group. These financial results have been reviewed by other auditors whose report has been furnished to us by the Management. Our report on the Statement of the Group, in so far as it related to the amounts and disclosures included in respect of this joint venture, is based solely on the reports of the other auditors.
6. The unaudited consolidated financial results includes the interim financial results of three subsidiaries and one joint venture which have not been reviewed by their auditors and are based solely on the Management's accounts, whose interim financial results reflect revenues of Rs 10,109.21 lakhs for the quarter ended 30 June 2016 and profit after tax of Rs 879.09 lakhs for the quarter ended 30 June 2016 as considered in the Statement.



B S R & Co. LLP

Review report (continued)
Magma Fincorp Limited

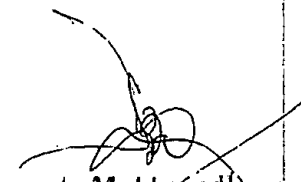
7. Based on our review conducted as mentioned in paragraphs 3 to 6 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For B S R & Co. LLP
Chartered Accountants

Firm's Registration No: 101248W / W 100022



Place: Kolkata
Date: 13 August 2016


Jayanta Mukhopadhyay
Partner
Membership No: 055757



MAGMA FINCORP LIMITED

Statement of Consolidated Unaudited Financial Results for the Quarter Ended 30 June 2016

Particulars		Quarter Ended			Year Ended
		30 June 2016	31 March 2016	30 June 2015	31 March 2016
		(Unaudited)	(Unaudited)*	(Unaudited)	(Audited)
1	Income from operations				
	(a) Revenue from operations	60,584.21	63,110.01	60,877.44	247,777.34
	(b) Operating result from general insurance business	(210.69)	190.73	(223.55)	(557.80)
	Total income from operations (net)	60,373.52	63,300.74	60,653.89	247,219.54
2	Expenses				
	(a) Employee benefits expense	7,720.05	6,942.87	8,604.18	31,721.70
	(b) Depreciation and amortisation expense	1,081.39	897.07	963.81	3,948.43
	(c) Provisions and bad debts written-off	8,778.30	9,859.04	8,784.65	37,497.60
	(d) Brokerage and commission	2,850.46	2,947.04	3,224.19	12,255.73
	(e) Other expenses	3,957.71	3,618.04	3,698.26	15,467.83
	Total expenses	24,387.91	24,264.06	25,275.09	100,891.29
3	Profit from operations before other income and finance costs (1-2)	35,985.61	39,036.68	35,378.80	146,328.25
4	Other income	1,168.26	915.93	790.80	3,413.54
5	Profit from ordinary activities before finance costs (3+4)	37,153.87	39,952.61	36,169.60	149,741.79
6	Finance costs	30,618.04	29,798.82	30,447.12	119,159.57
7	Profit from ordinary activities before tax (5-6)	6,535.83	10,153.79	5,722.48	30,582.22
8	Tax expense (includes deferred tax)	1,778.57	3,557.85	1,076.85	9,234.35
9	Net Profit from ordinary activities after tax (7-8)	4,757.26	6,595.94	4,645.63	21,347.87
10	Minority interest	69.52	65.84	123.21	210.16
11	Net Profit after taxes and minority interest (9-10)	4,687.74	6,530.10	4,522.42	21,137.71
12	Paid-up equity share capital (Face value of ₹ 2 - each)	4,736.87	4,736.57	4,735.04	4,736.57
13	Reserves and surplus				210,393.24
14	Earnings per share (not annualised)				
	(a) Basic (in ₹)	1.98	2.75	1.96	8.89
	(b) Diluted (in ₹)	1.97	2.74	1.95	8.86

See accompanying notes to the financial results

* Balancing figures

Consolidated Segment Reporting for the Quarter Ended 30 June 2016

Particulars		Quarter Ended			Year Ended
		30 June 2016	31 March 2016	30 June 2015	31 March 2016
		(Unaudited)	(Unaudited)*	(Unaudited)	(Audited)
1	REVENUE *				
	(a) Finance and mortgages	61,243.73	63,739.49	61,218.80	249,524.34
	(b) General insurance	(133.24)	290.18	(186.85)	(232.24)
	(c) Others	431.29	187.00	412.74	1,340.98
	TOTAL REVENUE	61,541.78	64,216.67	61,444.69	250,633.08
2	RESULT - PROFIT BEFORE TAX				
	(a) Finance and mortgages	6,500.16	9,927.26	5,808.68	30,680.16
	(b) General insurance	(133.24)	290.11	(186.96)	(238.40)
	(c) Others	168.91	(63.58)	100.76	140.46
	TOTAL	6,535.83	10,153.79	5,722.48	30,582.22
3	ASSETS				
	(a) Finance and mortgages	1,496,632.75	1,505,583.66	1,488,818.92	1,505,583.66
	(b) General insurance	40,953.00	39,379.41	33,484.25	39,379.41
	(c) Others	7,474.58	7,352.01	7,683.65	7,352.01
	TOTAL	1,545,060.33	1,552,315.08	1,529,986.82	1,552,315.08
4	LIABILITIES				
	(a) Finance and mortgages	1,287,662.83	1,299,975.96	1,271,444.70	1,299,975.96
	(b) General insurance	32,072.52	30,363.93	25,053.43	30,363.93
	(c) Others	1,210.73	1,353.55	1,766.53	1,353.55
	TOTAL	1,320,946.08	1,331,693.44	1,298,264.66	1,331,693.44

* Includes 'Other income'

* Balancing figures



MAGMA FINCORP LIMITED

Statement of Consolidated Unaudited Financial Results for the Quarter Ended 30 June 2016

Notes :

- 1] The unaudited 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 13 August 2016.
- 2] The Statutory Auditors have carried out limited review of the consolidated financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and have issued an unqualified opinion thereon.
- 3] 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).
- 4] 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 IFL Finance Limited ('MITL') and Magma Advisory Services Limited ('MASL'), its step down subsidiary, Magma Housing Finance (A Public Company with Unlimited Liability) ('MHF') (subsidiary of MASL) and Joint Venture Companies, Magma HDI General Insurance Company Limited ('MHDI') and Jaguar Advisory Services Private Limited ('JASPL').
- 5] Figures for the quarter ended 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 previous financial year.
- 6] During the quarter, the Company has allotted on preferential basis 15,000 equity shares of the face value of ₹ 2/- each under the Employee Stock Option Plan pursuant to SEBI (ESOS and ESPS) Guidelines, 1999, and with corresponding provision of the SEBI (Share Based Employee Benefits) Regulations, 2014, to an ex-employee of the Company. Consequent to the said allotment, the total paid-up equity share capital of the Company stands increased to 23,68,43,672 equity shares of ₹ 2/- each aggregating to ₹ 4,736.87 laes. The equity shares issued and allotted as aforesaid rank pari passu with the existing equity shares of the Company in all respect.
- 7] The listed Non Convertible Debentures of the Company as on 30 June 2016 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.
- 8] 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.
- 9] Unaudited Financial Results of Magma Fincorp Limited (Standalone Information).

Particulars	Quarter Ended			Year Ended
	30 June	31 March	30 June	31 March
	2016	2016	2015	2016
	(Unaudited)	(Audited)*	(Unaudited)	(Audited)
1. Total income from operations	50,848.62	53,626.40	51,606.03	210,964.03
2. Profit from ordinary activities before tax	5,518.51	8,512.03	5,156.90	26,597.09
3. Net Profit from ordinary activities after tax	4,011.41	5,613.87	4,001.89	18,714.97

* Balancing figures

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

By order of the Board
For Magma Fincorp Limited

Sanjay Chandra
Vice Chairman and Managing Director

Place : Mumbai
Dated : 13 August 2016

Registered Office : Magma House, 24 Park Street, Kolkata - 700 016
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Phone: 033-4401 7200/350, Fax: 033-4402 7731; E-mail: shabnum.zaman@magma.co.in

B S R & Co. LLP

Chartered Accountants

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Sector V, Salt Lake, Kolkata - 700091

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

Review report To the Board of Directors Magma Fincorp Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ('the Statement') of Magma Fincorp Limited ('the Company') for the quarter ended 30 June 2016 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 13 August 2016. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as mentioned in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No. 101248W / W-100022

Place: Kolkata
Date: 13 August 2016



Jayanta Mukhopadhyay
Partner
Membership No. 055757



MAGMA FINCORP LIMITED

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30 June 2016

Particulars	Quarter Ended			(₹ in lacs)
	30 June 2016	31 March 2016	30 June 2015	Year Ended 31 March 2016
	(Unaudited)	(Audited)*	(Unaudited)	(Audited)
1. Income from operations				
(a) Revenue from operations	50,848.62	53,626.40	51,606.03	210,964.03
Total income from operations	50,848.62	53,626.40	51,606.03	210,964.03
2. Expenses				
(a) Employee benefits expense	5,786.30	5,311.64	6,689.29	24,658.18
(b) Depreciation and amortisation expense	1,076.52	891.75	962.23	3,934.44
(c) Provisions and bad debts written-off	7,658.80	8,742.12	7,865.23	33,736.41
(d) Brokerage and commission	2,694.59	2,772.58	3,079.33	11,658.20
(e) Other expenses	3,475.60	3,101.56	3,255.08	13,522.33
Total expenses	20,691.81	20,819.65	21,851.16	87,509.56
3. Profit from operations before other income and finance costs (1-2)	30,156.81	32,806.75	29,754.87	123,454.47
4. Other income	1,014.21	664.52	815.78	2,951.52
5. Profit from ordinary activities before finance costs (3+4)	31,171.02	33,471.27	30,570.65	126,405.99
6. Finance costs	25,652.51	24,959.24	25,413.75	99,808.90
7. Profit from ordinary activities before tax (5-6)	5,518.51	8,512.03	5,156.90	26,597.09
8. Tax expense (includes deferred tax)	1,507.10	2,898.16	1,155.01	7,882.12
9. Net Profit from ordinary activities after tax (7-8)	4,011.41	5,613.87	4,001.89	18,714.97
10. Paid-up equity share capital (Face value of ₹ 2/- each)	4,736.87	4,736.57	4,735.04	4,736.57
11. Reserves and surplus				198,404.64
12. Earnings per share (not annualised)				
(a) Basic (in ₹)	1.69	2.36	1.72	7.84
(b) Diluted (in ₹)	1.69	2.35	1.71	7.82

See accompanying notes to the financial results

* Balancing figures



MAGMA FINCORP LIMITED

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30 June 2016

Notes :

- 1] The unaudited 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 13 August 2016.
- 2] The Statutory Auditors have carried out limited review of the standalone financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and have issued an unqualified opinion thereon.
- 3] Figures for the quarter ended 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 previous financial year.
- 4] During the quarter, the Company has allotted on preferential basis 15,000 equity shares of the face value of ₹ 2/- each under the Employee Stock Option Plan pursuant to SEBI (ESOS and ESPS) Guidelines, 1999, and with corresponding provision of the SEBI (Share Based Employee Benefits) Regulations, 2014, to an ex-employee of the Company. Consequent to the said allotment, the total paid-up equity share capital of the Company stands increased to 23,68,43,672 equity shares of ₹ 2/- each aggregating to ₹ 4,736.87 lacs. The equity shares issued and allotted as aforesaid rank pari passu with the existing equity shares of the Company in all respect.
- 5] The listed Non Convertible Debentures of the Company as on 30 June 2016 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.
- 6] 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.
- 7] 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

Place : Mumbai
Dated : 13 August 2016

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