



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 : L51504WB197BPLC031813
Web : www.magma.co.in



Date: 22nd May 2015

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

Company Code.: 524000

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

Symbol: MAGMA

Dear Sir,

Re: **Update on Credit Rating**

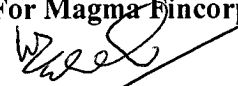
With reference to the captioned subject, we would hereby like to apprise you that our ratings for the Long Term Secured Bonds and Bank Facilities have been revised by CARE from CARE AA to CARE AA-. The ratings for Long Term Preference Shares have been revised from CARE AA- to CARE A+. The Ratings for all other Instruments remain same. As per the Rating Agency, the revision in the ratings of Magma Fincorp Ltd. takes into account the continued stress in asset quality in FY15 and moderate profitability.

Further, we would also like to inform that we have obtained the Ratings from ICRA on our Long Term Secured Bonds. They have assigned **AA- rating with a positive outlook** which reflects the changes underway in the company.

This is for your Information & Records.

Thanking you.

Yours faithfully,
For Magma Fincorp Limited


Kailash Baheti
Company Secretary
ACS No. 5612
Address:
26, Prince Anwar Shah Road,
Flat - 5C, Block Tudor,
Kolkata - 700 033