

9 May 2018

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 2018

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

This is to inform you that the Board of Directors of the Company at their meeting held today i.e. 9 May 2018 has inter-alia approved the Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31 March 2018 and Annual Financial Statements both Standalone and Consolidated for the Financial Year ended 31 March 2018. The said results have been reviewed by the Audit Committee of the Board. The Board Meeting commenced at 9:30 A.M. and concluded at 3:00 P.M.

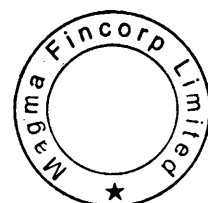
Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we are enclosing herewith the following:

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.
4. Statement of disclosures of line items pursuant to Regulation 52(4) of the Listing regulations

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



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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



Further, this is to inform you that the 38th Annual General Meeting (AGM) of the Members of the Company will be held on Thursday, 2 August 2018 and the dividend to be declared at the AGM shall be paid /dispatched on or before 30 August 2018.

Submission of financial results (both Standalone and Consolidated) for the FY 2018-19

It has been decided that the Company shall submit both consolidated and standalone financial results for the financial year 2018-19.

Further please note that 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.

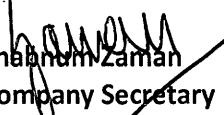
This is for your information and record.

Kindly acknowledge receipt.

Thanking You,

Yours Faithfully,

Magma Fincorp Limited


Shaanum Zaman
Company Secretary
ACS No. 13918

Encl: As above

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
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Independent Auditors' Report on Annual Consolidated Financial Results of Magma Fincorp Limited for the year ended 31 March 2018 pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Magma Fincorp Limited

We have audited the annual consolidated financial results of Magma Fincorp Limited for the year ended 31 March 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India ('the SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these consolidated financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the published year to date consolidated figures upto 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.

These annual consolidated financial results have been prepared from annual consolidated financial statements and reviewed quarterly consolidated financial results upto the end of the third quarter which are the responsibility of the Company's management and approved by the Board of Directors in their meeting held on 9 May 2018. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such annual consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards as specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, circulars, guidelines and directions issued by RBI from time to time and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Independent Auditors' Report on Annual Consolidated Financial Results of Magma Fincorp Limited for the year ended 31 March 2018 pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

We did not audit the financial statements of the subsidiary and both of the joint ventures included in the annual consolidated financial results, whose annual financial statements reflect total assets of Rs 204,552.54 lacs as at quarter and year ended 31 March 2018, as well as total revenue of Rs 5,777.42 lacs and Rs 22,499.41 lacs for the quarter and year ended 31 March 2018 respectively. These annual financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the annual consolidated financial results, to the extent they have been derived from such annual financial statements is based solely on the report of such other auditors. Our opinion is not modified in respect of this matter.

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate financial statements and on other information of the subsidiary and joint ventures as aforesaid, these annual consolidated financial results:

- (i) include the annual financial results of the following entities –

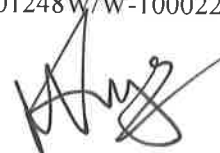
Name of the Company	Relationship
Magma Fincorp Limited	Holding Company
Magma ITL Finance Limited (merged with effect from 1 October 2017)	Subsidiary
Magma Housing Finance Limited	Subsidiary
Magma HDI General Insurance Company Limited	Joint Venture
Jaguar Advisory Services Private Limited	Joint Venture

- (ii) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the year ended 31 March 2018.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022



Manoj Kumar Vijai

Partner

Membership No. 046882

Place: London
Date: 9 May 2018



MAGMA FINCORP LIMITED

Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31 March 2018

(₹ in lacs)

Particulars	Quarter Ended			Year Ended	
	31 March 2018	31 December 2017	31 March 2017	31 March 2018	31 March 2017
	(Audited) #	(Unaudited)	(Audited) #	(Audited)	(Audited)
1. Revenue					
(a) Revenue from operations	58,100.82	57,993.30	56,212.46	224,146.00	235,147.72
(b) Operating result from general insurance business (net)	(8.11)	64.88	(73.61)	59.29	(114.48)
(c) Other income	926.02	986.01	1,393.93	5,653.36	5,497.69
Total revenue	59,018.73	59,044.19	57,532.78	229,858.65	240,530.93
2. Expenses					
(a) Employee benefits expense	9,606.81	9,479.51	6,644.30	36,852.32	29,332.04
(b) Finance costs	21,651.26	22,066.90	25,834.75	90,546.05	113,130.24
(c) Depreciation and amortisation expense	1,282.25	1,185.33	1,229.87	4,922.45	4,850.13
(d) Provisions and bad debts written-off	10,576.15	10,180.12	31,928.40	37,386.54	60,685.95
(e) Brokerage and commission	2,411.77	2,469.63	2,902.45	9,584.17	11,178.34
(f) Other expenses	5,687.48	4,422.12	4,147.36	18,761.50	16,675.11
Total expenses	51,215.72	49,803.61	72,687.13	198,053.03	235,851.81
3. Profit from ordinary activities before tax (1-2)	7,803.01	9,240.58	(15,154.35)	31,805.62	4,679.12
4. Tax expense					
(a) Current tax	2,434.49	2,030.54	(7,754.72)	9,769.17	1,500.08
(b) Deferred tax	(1,779.21)	708.04	4,791.84	(1,005.96)	1,905.81
Total tax expense	655.28	2,738.58	(2,962.88)	8,763.21	3,405.89
5. Net Profit from ordinary activities after tax (3-4)	7,147.73	6,502.00	(12,191.47)	23,042.41	1,273.23
6. Minority interest	-	-	(789.26)	-	(772.04)
7. Net Profit after taxes and minority interest (5-6)	7,147.73	6,502.00	(11,402.21)	23,042.41	2,045.27
8. Paid-up equity share capital (Face value of ₹ 2/- each)	4,740.57	4,739.47	4,739.19	4,740.57	4,739.19
9. Reserves and surplus				227,209.28	212,474.18
10. Earnings per share (not annualised)					
(a) Basic (in ₹)	3.02	2.74	(4.81)	9.72	0.86
(b) Diluted (in ₹)	3.01	2.74	(4.80)	9.70	0.86

See accompanying notes to the financial results

Balancing figures (Note 6)

Consolidated Segment Reporting for the Quarter and Year Ended 31 March 2018

(₹ in lacs)

Particulars	Quarter Ended			Year Ended	
	31 March 2018	31 December 2017	31 March 2017	31 March 2018	31 March 2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. REVENUE					
(a) Finance and mortgages	58,826.22	58,760.92	57,224.14	228,507.76	238,940.15
(b) General insurance	53.35	126.53	111.89	316.02	361.06
(c) Others	139.16	156.74	196.75	1,034.87	1,229.72
TOTAL REVENUE	59,018.73	59,044.19	57,532.78	229,858.65	240,530.93
2. RESULT - PROFIT BEFORE TAX					
(a) Finance and mortgages	7,840.31	9,188.61	(15,223.83)	31,337.47	4,106.74
(b) General insurance	19.67	96.51	63.13	249.34	294.76
(c) Others	(56.97)	(44.54)	6.35	218.81	277.62
TOTAL	7,803.01	9,240.58	(15,154.35)	31,805.62	4,679.12
3. ASSETS					
(a) Finance and mortgages	1,311,661.09	1,279,758.73	1,312,375.32	1,311,661.09	1,312,375.32
(b) General insurance	52,282.94	50,492.89	43,154.01	52,282.94	43,154.01
(c) Others	6,182.61	6,448.10	6,693.54	6,182.61	6,693.54
TOTAL	1,370,126.64	1,336,699.72	1,362,222.87	1,370,126.64	1,362,222.87
4. LIABILITIES					
(a) Finance and mortgages	1,095,082.78	1,069,103.77	1,106,899.26	1,095,082.78	1,106,899.26
(b) General insurance	42,801.57	41,033.53	33,879.61	42,801.57	33,879.61
(c) Others	292.44	406.20	811.04	292.44	811.04
TOTAL	1,138,176.79	1,110,543.50	1,141,589.91	1,138,176.79	1,141,589.91

MAGMA FINCORP LIMITED

Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31 March 2018

Notes :

- 1] Disclosure of consolidated assets and liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at 31 March 2018.

		(₹ in lacs)	
Particulars		As at 31 March 2018	As at 31 March 2017
		(Audited)	(Audited)
A. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital		4,740.57	4,739.19
(b) Reserves and surplus		227,202.46	212,472.60
(c) Fair value change account		6.82	1.58
Sub-total - shareholders' funds		231,949.85	217,213.37
2. Minority interest		-	3,419.59
3. Non-current liabilities			
(a) Long-term borrowings		256,339.12	310,929.43
(b) Long-term provisions		33,261.31	22,587.50
Sub-total - non-current liabilities		289,600.43	333,516.93
4. Current liabilities			
(a) Short-term borrowings		613,505.94	548,022.99
(b) Trade payables		32,777.86	21,889.51
(c) Other current liabilities		191,443.33	229,256.75
(d) Short-term provisions		10,849.23	8,903.73
Sub-total - current liabilities		848,576.36	808,072.98
TOTAL - EQUITY AND LIABILITIES		1,370,126.64	1,362,222.87
B. ASSETS			
1. Non-current assets			
(a) Property, plant and equipment		20,036.64	28,525.93
(b) Non-current investments		52,278.54	47,292.90
(c) Deferred tax assets (net)		2,980.30	1,974.34
(d) Long-term loans and advances		824,780.03	792,267.87
(e) Other non-current assets		11,717.91	19,761.60
Sub-total - non-current assets		911,793.42	889,822.64
2. Current assets			
(a) Current investments		12,573.25	7,356.05
(b) Trade receivables		334.80	674.93
(c) Cash and bank balances		41,791.58	35,330.96
(d) Short-term loans and advances		392,138.08	416,677.70
(e) Other current assets		11,495.51	12,360.59
Sub-total - current assets		458,333.22	472,400.23
TOTAL - ASSETS		1,370,126.64	1,362,222.87

- 2] The audited consolidated 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 09 May 2018.
- 3] The Statutory Auditors have carried out audit 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 unmodified opinion thereon.
- 4] 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).
- 5] 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 subsidiary, Magma Housing Finance Limited ('MHFL') [Formerly Magma Housing Finance (A Public Company with Unlimited Liability)] and Joint Venture Companies, Magma HDI General Insurance Company Limited ('MHDI') and Jaguar Advisory Services Private Limited ('JASPL').
- 6] Figures for the quarter ended 31 March 2018 and 31 March 2017 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, 2,25,000 options and 1,65,000 options under various tranches at an exercise price of ₹ 60/-, ₹ 100/- and ₹ 120/- per share respectively under Magma Employee Stock Option Plan 2007 ('MESOP 2007') and 3,00,000 options at an exercise price of ₹ 100/- per share under Magma Restricted Stock Option Plan 2014 ('MRSOP 2014'). Further, the Committee at its meeting held on 01 April 2018 has granted 7,26,083 and 3,22,000 options at an exercise price of ₹ 120/- and ₹ 2/- per share respectively under MESOP 2007. These options has been granted to the eligible employees of the Company (each Option entitles the option holder to 1 equity share of ₹ 2/- each).

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MAGMA FINCORP LIMITED

Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31 March 2018

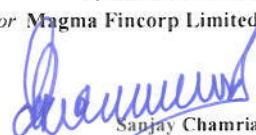
- 8] During the year, the Nomination and Remuneration Committee at its meeting held on 10 May 2017 and 31 January 2018 has allotted 14,000 and 55,000 equity shares respectively, of the face value of ₹ 2/- each to the eligible employees of the Company under Employee Stock Option Plan pursuant to SEBI (ESOS and ESPS) Guidelines, 1999, and with corresponding provision of SEBI (Share Based Employee Benefits) Regulations 2014, as amended from time to time. The equity shares issued and allotted as aforesaid rank pari passu with the existing equity shares of the Company in all respect.
- 9] On 12 April 2018, the Company has allotted 3,22,58,064 equity shares of face value of ₹ 2/- each to Qualified Institutional Buyers, aggregating to approximately ₹ 50,000 lacs, including premium of ₹ 153/- per share under Chapter VIII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended and Companies Act, 2013 read with relevant rules thereunder and other applicable provisions. Consequent to the said allotment, the total paid-up equity share capital of the Company stands increased to 26,92,86,736 equity shares of ₹ 2/- each aggregating to ₹ 5,385.73 lacs. The equity shares issued and allotted as aforesaid rank pari passu with the existing equity shares of the Company in all respect.
- 10] The Board of Directors at their meeting considered and recommended an equity dividend @ 40 % i.e. ₹ 0.80 per equity share of ₹ 2/- each aggregating to ₹ 2,597.11 lacs (including taxes) for the financial year 2017-18, including equity shares allotted post 31 March 2018 upto record date, subject to approval of the shareholders.
- 11] The Central Government has passed a Confirmation Order dated 15 January 2018 pursuant to the provisions of Section 233 of the Companies Act, 2013 approving the merger of Magma Advisory Services Limited ('MASL'), a wholly owned subsidiary, with the Company with effect from 01 April 2017, being the Appointed date as provided in the Scheme. Consequently, the results for the quarter ended 31 December 2017 onwards are prepared giving effect to the merger.
Further by virtue of the said merger, Magma Housing Finance Limited ('MHFL') (a wholly owned subsidiary of MASL and step down subsidiary of the Company) has become a direct wholly owned subsidiary of the Company.
- 12] During the current year, the Company had acquired 26% equity shares of Magma ITL Finance Limited ('MITL') from International Tractors Limited ('ITL') (Joint Venture Partner). Pursuant to the said acquisition, MITL has become a wholly owned subsidiary of the Company.
Subsequently, the Board of Directors and Shareholders of the Company at their meeting held on 09 November 2017 and 17 February 2018 respectively, had approved the Scheme of Merger under Section 230 - 232 of the Companies Act, 2013 read with Section 233 and read with Rules made thereunder (the 'Scheme') for merger of MITL with the Company by transferring the Undertaking (as defined in the Scheme) of such subsidiary to the Company with effect from 01 October 2017, being the Appointed date as provided in the Scheme. The Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT), has vide its order dated 08 May 2018 approved the Scheme. The copy of the said order was filed with Registrar of Companies, Kolkata on 08 May 2018 (the "Effective Date"). Consequently, the results for 31 March 2018 have been prepared giving effect to the merger.
- 13] RBI vide its notification no. DNBR. 011/CGM (CDS) - 2015 dated 27 March 2015, has revised the asset classification norms for NPA's applicable to Non-Banking Finance Companies (NBFC) in a phased manner commencing from financial year ended 31 March 2016. In line with the above notification, the Company has adopted the revised non-performing assets norms as at 31 March 2018 in a phased manner during the financial year. This has resulted in an increase in total provision by ₹ 128.23 lacs and ₹ 2,020.30 lacs (including income de-recognition) for the quarter and year ended 31 March 2018. Accordingly, the profit before tax for the quarter and year ended 31 March 2018 is lower to the extent of ₹ 128.23 lacs and ₹ 2,020.30 lacs respectively.
- 14] During the quarter ended 31 March 2017, the Company had sold non-performing assets (NPAs) of ₹ 67,802.19 lacs which included NPAs greater than 2 years in asset backed portfolio and greater than 6 months in mortgage portfolio. The aforesaid sale had resulted in reduction of profit after tax by ₹ 14,526.88 lacs for the quarter and year ended 31 March 2017.
- 15] The listed Non Convertible Debentures of the Company as on 31 March 2018 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.
- 16] 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.
- 17] Audited Financial Results of Magma Fincorp Limited (Standalone Information):

Particulars	Quarter Ended			Year Ended	
	31 March 2018	31 December 2017	31 March 2017	31 March 2018	31 March 2017
	(Audited) #	(Unaudited)	(Audited) #	(Audited)	(Audited)
1. Total income from operations	56,052.28	50,886.20	48,638.82	203,710.89	202,673.42
2. Profit from ordinary activities before tax	8,413.19	7,139.24	(15,009.29)	26,974.36	1,070.81
3. Net Profit from ordinary activities after tax	7,916.21	4,738.35	(10,249.15)	20,248.94	609.68

Balancing figures (Note 6)

- 18] 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 : 00009894

Place : Mumbai
Dated : 09 May 2018

Corporate Office : Equinox Business Park, 2nd Floor, Tower 3, Off BKC, LBS Marg, Kurla West, Mumbai - 400 070

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

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Independent Auditors' Report on Annual Standalone Financial Results of Magma Fincorp Limited for the year ended 31 March 2018 pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Magma Fincorp Limited

We have audited the accompanying annual standalone financial results of Magma Fincorp Limited for the year ended 31 March 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India ('the SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date audited figures upto 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.

These annual standalone financial results have been prepared on the basis of the annual standalone financial statements and reviewed quarterly standalone financial results upto the end of the third quarter which are the responsibility of the Company's management and approved by the Board of Directors in their meeting held on 9 May 2018. Our responsibility is to express an opinion on these standalone financial results based on our audit of the annual standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards as specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, circulars, guidelines and directions issued by RBI from time to time and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Independent Auditors' Report on Annual Standalone Financial Results of Magma Fincorp Limited for the year ended 31 March 2018 pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

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

- (i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations in this regard; and
- (ii) Give a true and fair view of the standalone net profit and other financial information for the year ended 31 March 2018.

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



Manoj Kumar Vijai
Partner
Membership No. 046882

Place: London
Date: 9 May 2018



MAGMA FINCORP LIMITED

Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31 March 2018

(₹ in lacs)

Particulars	Quarter Ended			Year Ended	
	31 March 2018	31 December 2017	31 March 2017	31 March 2018	31 March 2017
	(Audited) #	(Unaudited)	(Audited) #	(Audited)	(Audited)
1. Revenue					
(a) Revenue from operations	55,007.34	49,831.07	47,310.35	197,915.80	197,766.77
(b) Other income	1,044.94	1,055.13	1,328.47	5,795.09	4,906.65
Total revenue	56,052.28	50,886.20	48,638.82	203,710.89	202,673.42
2. Expenses					
(a) Employee benefits expense	8,799.33	8,298.71	5,739.92	32,433.16	23,020.76
(b) Finance costs	19,867.49	18,883.59	21,637.72	78,467.49	94,256.97
(c) Depreciation and amortisation expense	1,276.61	1,178.95	1,224.49	4,897.65	4,828.66
(d) Provisions and bad debts written-off	10,037.93	9,053.46	28,681.69	34,637.56	54,232.49
(e) Brokerage and commission	2,375.75	2,365.28	2,761.90	9,223.68	10,606.68
(f) Other expenses	5,281.98	3,966.97	3,602.39	17,076.99	14,657.05
Total expenses	47,639.09	43,746.96	63,648.11	176,736.53	201,602.61
3. Profit from ordinary activities before tax (1-2)	8,413.19	7,139.24	(15,009.29)	26,974.36	1,070.81
4. Tax expense					
(a) Current tax	1,887.61	1,635.23	(8,438.05)	7,280.80	(330.07)
(b) Deferred tax	(1,390.63)	765.66	3,677.91	(555.38)	791.20
Total tax expense	496.98	2,400.89	(4,760.14)	6,725.42	461.13
5. Net Profit from ordinary activities after tax (3-4)	7,916.21	4,738.35	(10,249.15)	20,248.94	609.68
6. Paid-up equity share capital (Face value of ₹ 2/- each)	4,740.57	4,739.47	4,739.19	4,740.57	4,739.19
7. Reserves and surplus				214,899.79	199,050.19
8. Earnings per share (not annualised)					
(a) Basic (in ₹)	3.34	2.00	(4.33)	8.54	0.26
(b) Diluted (in ₹)	3.33	1.99	(4.32)	8.52	0.26

See accompanying notes to the financial results

Balancing figures (Note 4)

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MAGMA FINCORP LIMITED

Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31 March 2018

Notes :

- 1] Disclosure of standalone assets and liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at 31 March 2018.

		(₹ in lacs)	
Particulars		As at 31 March 2018	As at 31 March 2017
		(Audited)	(Audited)
A. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital		4,740.57	4,739.19
(b) Reserves and surplus		214,899.79	199,050.19
Sub-total - shareholders' funds		219,640.36	203,789.38
2. Non-current liabilities			
(a) Long-term borrowings		211,377.25	238,677.37
(b) Long-term provisions		29,802.50	18,534.81
Sub-total - non-current liabilities		241,179.75	257,212.18
3. Current liabilities			
(a) Short-term borrowings		572,376.84	487,335.75
(b) Trade payables		31,889.68	21,038.31
(c) Other current liabilities		128,588.36	171,123.45
(d) Short-term provisions		1,561.02	1,426.58
Sub-total - current liabilities		734,415.90	680,924.09
TOTAL - EQUITY AND LIABILITIES		1,195,236.01	1,141,925.65
B. ASSETS			
1. Non-current assets			
(a) Property, plant and equipment		19,214.53	21,643.99
(b) Non-current investments		40,726.04	53,284.47
(c) Deferred tax assets (net)		2,527.05	1,971.67
(d) Long-term loans and advances		687,621.79	624,483.61
(e) Other non-current assets		10,138.23	16,913.69
Sub-total - non-current assets		760,227.64	718,297.43
2. Current assets			
(a) Current investments		6,504.06	4,737.23
(b) Trade receivables		371.89	643.21
(c) Cash and bank balances		37,467.50	27,249.11
(d) Short-term loans and advances		382,715.29	383,033.73
(e) Other current assets		7,949.63	7,964.94
Sub-total - current assets		435,008.37	423,628.22
TOTAL - ASSETS		1,195,236.01	1,141,925.65

- 2] The audited standalone 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 09 May 2018.
- 3] 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.
- 4] Figures for the quarter ended 31 March 2018 and 31 March 2017 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.
- 5] During the year, the Nomination and Remuneration Committee of the Board of Directors has granted 1,25,000 options, 2,25,000 options and 1,65,000 options under various tranches at an exercise price of ₹ 60/-, ₹ 100/- and ₹ 120/- per share respectively under Magma Employee Stock Option Plan 2007 ('MESOP 2007') and 3,00,000 options at an exercise price of ₹ 100/- per share under Magma Restricted Stock Option Plan 2014 ('MRSOP 2014'). Further, the Committee at its meeting held on 01 April 2018 has granted 7,26,083 and 3,22,000 options at an exercise price of ₹ 120/- and ₹ 2/- per share respectively under MESOP 2007. These options has been granted to the eligible employees of the Company (each Option entitles the option holder to 1 equity share of ₹ 2/- each).
- 6] During the year, the Nomination and Remuneration Committee at its meeting held on 10 May 2017 and 31 January 2018 has allotted 14,000 and 55,000 equity shares respectively, of the face value of ₹ 2/- each to the eligible employees 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. The equity shares issued and allotted as aforesaid rank pari passu with the existing equity shares of the Company in all respect.

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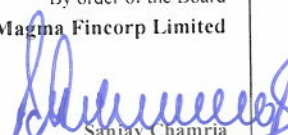


MAGMA FINCORP LIMITED

Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31 March 2018

- 7] On 12 April 2018, the Company has allotted 3,22,58,064 equity shares of face value of ₹ 2/- each to Qualified Institutional Buyers, aggregating to approximately ₹ 50,000 lacs, including premium of ₹ 153/- per share under Chapter VIII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended and Companies Act, 2013 read with relevant rules thereunder and other applicable provisions. Consequent to the said allotment, the total paid-up equity share capital of the Company stands increased to 26,92,86,736 equity shares of ₹ 2/- each aggregating to ₹ 5,385.73 lacs. The equity shares issued and allotted as aforesaid rank pari passu with the existing equity shares of the Company in all respect.
- 8] The Board of Directors at their meeting considered and recommended an equity dividend @ 40 % i.e. ₹ 0.80 per equity share of ₹ 2/- each aggregating to ₹ 2,597.11 lacs (including taxes) for the financial year 2017-18, including equity shares allotted post 31 March 2018 upto record date, subject to approval of the shareholders.
- 9] The Central Government has passed a Confirmation Order dated 15 January 2018 pursuant to the provisions of Section 233 of the Companies Act, 2013 approving the merger of Magma Advisory Services Limited ('MASL'), a wholly owned subsidiary, with the Company with effect from 01 April 2017, being the Appointed date. Consequently, the results for the quarter ended 31 December 2017 onwards are prepared giving effect to the merger. The cumulative impact on revenue and profit before tax was ₹ 0.91 lacs and ₹ (1.72) lacs respectively and was recorded in the quarter ended 31 December 2017. Further by virtue of the said merger, Magma Housing Finance Limited ('MHFL') (a wholly owned subsidiary of MASL and step down subsidiary of the Company) has now become a direct wholly owned subsidiary of the Company.
- 10] During the current year, the Company had acquired 26% equity shares of Magma ITL Finance Limited ('MITL') from International Tractors Limited ('ITL') (Joint Venture Partner). Pursuant to the said acquisition, MITL has become a wholly owned subsidiary of the Company. Subsequently, the Board of Directors and Shareholders of the Company at their meeting held on 09 November 2017 and 17 February 2018 respectively, had approved the Scheme of Merger under Section 230 - 232 of the Companies Act, 2013 read with Section 233 and read with Rules made thereunder (the 'Scheme') for merger of MITL with the Company by transferring the Undertaking (as defined in the Scheme) of such subsidiary to the Company with effect from 01 October 2017, being the Appointed date as provided in the Scheme. The Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT), has vide its order dated 08 May 2018 approved the Scheme. The copy of the said order was filed with Registrar of Companies, Kolkata on 08 May 2018 (the "Effective Date"). Consequently, the results for 31 March 2018 have been prepared giving effect to the merger. The cumulative impact from 1 October 2017 on revenue and profit before tax is ₹ 5,138.71 lacs (including ₹ 2,936.94 lacs for quarter ended 31 December 2017) and ₹ 1,732.53 lacs (including ₹ 861.52 lacs for quarter ended 31 December 2017) respectively and is recorded in the quarter and year ended 31 March 2018.
- 11] RBI vide its notification no. DNBR. 011/CGM (CDS) - 2015 dated 27 March 2015, has revised the asset classification norms for NPA's applicable to Non-Banking Finance Companies (NBFCs) in a phased manner commencing from financial year ended 31 March 2016. In line with the above notification, the Company has adopted the revised non-performing assets norms as at 31 March 2018 in a phased manner during the financial year. This has resulted in an increase in total provision by ₹ 72.71 lacs and ₹ 1,793.70 lacs (including income de-recognition) for the quarter and year ended 31 March 2018. Accordingly, the profit before tax for the quarter and year ended 31 March 2018 is lower to the extent of ₹ 72.71 lacs and ₹ 1,793.70 lacs respectively.
- 12] During the quarter ended 31 March 2017, the Company had sold non-performing assets (NPAs) of ₹ 59,347.56 lacs which included NPAs greater than 2 years in asset backed portfolio and greater than 6 months in mortgage portfolio. The aforesaid sale had resulted in reduction of profit after tax by ₹ 12,625.97 lacs for the quarter and year ended 31 March 2017.
- 13] The listed Non Convertible Debentures of the Company as on 31 March 2018 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] 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.
- 15] Figures for current quarter are not comparable with previous quarter and corresponding quarter of previous year as current quarter figures are impacted by merger of Magma ITL Finance Limited, a wholly owned subsidiary, with effect from 01 October 2017. Also, figures for current year are not comparable with previous year as current year figures are impacted by merger of Magma ITL Finance Limited and Magma Advisory Services Limited, the wholly owned subsidiaries of the Company.
- 15] 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 : 00009894

Place : Mumbai

Dated : 09 May 2018

Corporate Office : Equinox Business Park, 2nd Floor, Tower 3, Off BKC, LBS Marg, Kurla West, Mumbai - 400 070

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

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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



9 May 2018

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 2018

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

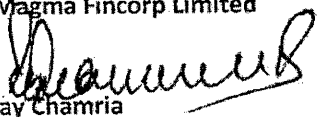
Dear Sir,

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 2018.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Magma Fincorp Limited

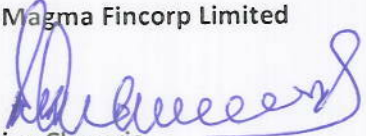

Sanjay Chamria
Vice Chairman and Managing Director
DIN:00009894

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 2018

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	3.97	4.24
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)	219,533.88	231,843.37
k.	Net profit after tax (₹ in lacs)	20,248.94	23,042.41
l.	Earnings per share a) Basic (in ₹) b) Diluted (in ₹)	8.54 8.52	9.72 9.70

*As clarified by MCA in its circular no. 04/2013 dated 11 February 2013, no Debenture redemption reserve needs to be created by an NBFC in respect of privately placed debentures.

For Magma Fincorp Limited


 Sanjay Chamria
 Vice Chairman and Managing Director

Place: Mumbai
 Date: 9 May 2018

Equinox Business Park, Tower 3, 2nd Floor, UKIBC Centre, Off BKC, Ambedkar Nagar, LBS Marg, Mumbai 400 070, Ph : 022-62291100

Details of Ratings assigned by credit rating agencies and migration of ratings during the period ended 31 March 2018

Magma Fincorp Limited

Sl. No.	Nature	FY18	FY17
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	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-	IND AA-

Magma Housing Finance Limited (Subsidiary)

Sl. No.	Nature	FY18	FY17
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: CATALYST TRUSTEESHIP LTD (FORMERLY - GDA TRUSTEESHIP LTD)****SUMMARY OF LISTED DEBT SECURITIES AS ON 31st March 2018**

(₹ 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	Subordinated Debentures						
1	INE511C08985	07-Dec-16	07-Dec-17	07-Dec-18	-	07-Dec-26	35.00
2	INE511C08993	14-Dec-16	14-Dec-17	14-Dec-18	-	14-Sep-22	10.00
3	INE511C08AA9	28-Dec-16	28-Dec-17	28-Dec-18	-	28-Sep-22	3.00
4	INE511C08AB7	03-Jan-17	03-Jan-18	03-Jan-19	-	03-Oct-22	5.00
5	INE511C08AC5	06-Jan-17	06-Jan-18	06-Jan-19	-	06-Oct-22	5.00
6	INE511C08AD3	06-Jan-17	06-Jan-18	06-Jan-19	-	06-Jan-27	15.00
7	INE511C08AE1	24-Jan-17	24-Jan-18	24-Jan-19	-	24-Jan-27	25.00
8	INE511C08AG6	03-Mar-17	02-Mar-18	01-Mar-19	-	03-Mar-27	15.00
9	INE511C08AI2	18-May-17	-	18-May-18	-	18-May-27	10.00
10	INE511C08AK8	07-Mar-18	-	07-Mar-19	-	06-Jun-25	5.00
11	INE511C08AL6	28-Mar-18	-	28-Mar-19	-	28-Mar-28	5.00
	Sub Total (A)						133.00

B	Subordinate Perpetual Debentures						
1	INE511C08928	18-Sep-15	19-Sep-17	18-Sep-18	-	Call Option at the end of 10years from DOA	2.00
2	INE511C08936	15-Oct-15	16-Oct-17	15-Oct-18	-		5.00
3	INE511C08944	14-Jun-16	14-Jun-17	14-Jun-18	-		3.00
4	INE511C08951	05-Jul-16	05-Jul-17	05-Jul-18	-		1.70
5	INE511C08969	01-Aug-16	01-Aug-17	01-Aug-18	-		10.00
6	INE511C08977	09-Sep-16	11-Sep-17	10-Sep-18	-		3.00
7	INE511C08AF8	03-Feb-17	03-Feb-18	03-Feb-19	-		1.90
8	INE511C08AH4	07-Mar-17	07-Mar-18	07-Mar-19	-		1.00
9	INE511C08AJ0	04-Aug-17	-	04-Aug-18	-		1.00
	Sub Total (B)						28.60
	Total (A+B)						161.60

MAGMA HOUSING FINANCE LIMITED (SUBSIDIARY)**TRUSTEE: CATALYST TRUSTEESHIP LTD (FORMERLY - GDA TRUSTEESHIP LTD)****SUMMARY OF LISTED DEBT SECURITIES AS ON 31st March 2018**

(₹ 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