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

MAGMA
Investing in the smallest dream

February 27, 2015

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: Intimation of the outcome of the Board Meeting held on 27th February, 2015

Dear Sir,

This is in continuation of our notice dated 24th February, 2015 vide which we had intimated that the Board of Directors will consider and approve matter relating to raising of funds/ resources by way of issuance of preference shares.

Please note that the Board of Directors at their meeting held today has authorized to issue and allot preference shares of the face value of Rs. 100/- each, for an aggregate value not exceeding Rs. 150 crore, as Cumulative Redeemable Non-convertible Preference Shares ("CRNPS"), for cash at par or at such premium, as the Board may deem fit, on a private placement basis in one or more tranches, for a term not exceeding 7 years, to such person or persons and in such proportion and on such terms and conditions as may be determined and deemed appropriate, subject however to the approval of the Shareholders and has also authorised Committee of Directors to deal with all the matters connected thereto.

This is for your information and record.

Thanking you,

Yours faithfully,

For Magma Fincorp Limited

Kailash Baheti
Company Secretary