



Magma Fincorp Limited
Regd. Office
Magma House
24 Park Street, Kolkata 700 016
West Bengal, India
T: 91 33 4401 7350 / 7200
E: magma@magma.co.in
CIN:-L51504WB1978PLC031813
Website:- www.magma.co.in



May 08, 2014

The Secretary,
Corporate Relationship Department
Bombay Stock Exchange 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,

Sub: Seeking approval of Members through Postal Ballot

This is to inform you that the Management Committee of the Board of Directors of the Company (which has been authorized in this regard) at its meeting held today i.e., 8th May, 2014 has decided to seek approval of Members of the Company by way of Postal Ballot pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014 in respect of the following matters:

- Borrowing Powers of the Board of Directors under Section 180(1)(c) of the Companies Act, 2013 upto Rs. 25000 Crores;
- Creation of Charges on the movable and immovable properties of the Company under Section 180(1)(a) of the Companies Act, 2013, both present and future, in respect of borrowings;
- Issuance of debt securities pursuant to Sections 42, 71 and 180(1)(c) of the Companies Act, 2013 upto an overall ceiling of Rs. 2200 crores on Private Placement Basis; and
- Authorization for raising finance through issue of Securities pursuant to Section 62(1)(c) of the Companies Act, 2013.





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The above matters require approval from the members of the Company. The Committee has proposed to seek the approval from the members to the resolutions by means of Postal Ballot route as provided in the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 22 of Companies (Management and Administration) Rules, 2014.

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 2nd May, 2014 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