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

MAGMA
Investing in the smallest dream

May 07, 2014

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 on the outcome of the Board Meeting dated 7th May, 2014

Dear Sir,

This is in continuation of our notice dated 3rd May, 2014 vide which we had intimated that the Board of Directors will also consider matter relating to raising funds/ resources by issuance of eligible securities under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009 as well as Companies Act, 2013 and other applicable legislations.

Please note that the Board of Directors at their meeting held today has authorized raising funds/ resources in one or more tranches up to an aggregate of Rs. 500 crores (Rupees Five Hundred Crores only) by issuance of eligible securities and another sum not exceeding Rs. 2200 crores in one or more tranches, by way of issuance of securities in the nature of non convertible debt securities, that is to say, secured debentures, unsecured debentures, bonds, subordinated debt securities, covered bonds, or other debt securities, whether constituting a charge (including in the nature of pledge) on any specific or general assets of the company or not, under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009, Companies Act, 2013 and other applicable legislations, subject however to the approval of the Shareholders and such other approvals and intimations/filings as may be required. The Board has also delegated the authority to 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

Girish Bhatia
Company Secretary