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
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October 1, 2015

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

Scrip Code No: 524000

Asst. Vice President,
Listing Department
National Stock Exchange of India Limited
"Exchange Plaza",
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051

Symbol: "MAGMA"

Dear Sirs,

Sub.: Result of Postal Ballot Voting Process

This is with reference to our Notice dated 21 August 2015 issued under Section 110 of the Companies Act, 2013 with respect to seeking approval from the members by way of Special Resolution passed through Postal Ballot for amendment to the Articles of Association of the Company.

Mr. Mohan Ram Goenka, Company Secretaries in Practice (CP No. 2551), Partner, MR & Associates, Kolkata Scrutinizer appointed for conducting the Postal Ballot process submitted his Report to the Company today i.e. 1 October 2015.

On the basis of the report received from the Scrutinizer, the resolution w.r.t the aforesaid matter have been declared as passed with requisite majority by means of Postal Ballot.

A copy of the Scrutinizer's Report alongwith certified copy of Minutes of the proceedings is enclosed herewith for your information and record.

Thanking you,

Yours faithfully,
For **Magma Fincorp Limited**

Shabnam Zaman
Company Secretary
ACS No. 13918
Address:
80B, Dr. Sudhir Bose Road,
Kolkata- 700 023
Encl.: As above

CONSOLIDATED SCRUTINIZER'S REPORT

(Voting through E-Voting and Ballot Form)

[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended]

To,
The Chairman/ Director of **Magma Fincorp Limited** , having its Registered office at Magma House, 24 Park Street, Kolkata – 700 016.

Dear Sir,

1. I Mohan Ram Goenka, a Company Secretary in Practice, have been appointed as a Scrutinizer by the Board of Directors of **Magma Fincorp Limited** (the Company) for the purpose of Scrutinizing the e-voting process (remote e-voting) under the provisions of Section 108 and Section 110 of the Companies Act, 2013 (the 2013 Act) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Rules, 2015 and Clause 35B of the Listing Agreement.

2. The Management of the Company is responsible to ensure the Compliance of the requirements of the Companies Act, 2013 and Rules relating to voting through e-voting and Postal Ballot process and for the resolutions proposed in the Notice of Postal Ballot of the Company. We have relied on information provided by the RTA of the Company in relation to details regarding number of shares and signature of shareholders. My responsibility as a Scrutinizer for the process of voting through remote e-voting and Postal Ballot Form to ensure that the voting process is conducted in a fair and transparent manner and is restricted to make a Scrutinizer's Report for the votes cast in "favour" or "against" on the resolution proposed in the Notice of the Postal Ballot of the Company, based on the reports generated from the e-voting system provided by **National Securities Depository Limited (NSDL)**, the agency engaged by the Company to provide e-voting facilities for voting through electronic means and votes casted through postal ballot forms in respect of the resolution as set out in the notice of postal ballot of the Company.

3. In terms of the aforesaid Notice and as prescribed in the aforesaid rules, the remote e-voting facility was kept open for thirty days from **Monday, 31st August 2015 at 9.00 A.M. IST to Tuesday, 29th September, 2015 at 5 P.M. IST** and members were requested to cast their votes electronically convening their assent or dissent in respect of the resolution on e-voting platform provided by NSDL.

Our Office :
46, B. B. Ganguly Street, 4th Floor
R. No.: 6, Kolkata 700012,
E Mail: goenkamohan@hotmail.com
goenkamohan@gmail.com

Mobile No.9831074332
Phone No : 2237 9517

4. The member of the Company as on **"cut off" date (record date) i.e. Friday, 14th August 2015** were entitled to vote on the resolution as set out in the notice of Postal Ballot of the Company.

5. At the end of the voting period on **Tuesday, 29th September, 2015 at 5 P.M. IST**, the voting portal of the service provider was blocked forthwith.

6. In terms of the aforesaid Notice and as prescribed in the aforesaid rules, the postal ballot process was kept open till the close of working hours on **Tuesday, the 29th day of September 2015 at 5:00 P.M. IST** and members were requested to cast their votes through postal ballot convening their assent or dissent in respect of the resolution.

7. The votes cast were unblocked on 30.09.2015 in the presence of two witnesses Ms. Smita Mondal and Ms. Sneha Khaitan who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

Smita Mondal.
Ms. Smita Mondal

Khaitan
Ms. Sneha Khaitan

8. Thereafter, the details containing inter alia, list of the Members, who voted "for" or "against" on each of the resolution that were put to vote, were derived from the ballot forms as received and the report generated from the e-voting website of **National Securities Depository Limited (NSDL).**

9. The details of Postal Ballot Forms (both by physical ballot and electronic means) received with respect to the proposed resolution is given below:

Serial No.	Particulars	Total number of ballots/electronic confirmations	Total number of votes
1.	Total number of Postal Ballot Forms received	43	7678
2.	Total no. of votes cast by electronic means	66	204823803
3.	No. of votes taken to be invalid out of the physical ballots received	4	1105
4.	No. of votes taken to be invalid out of votes cast by electronic means	0	0
5.	**Total number of valid Postal Ballot Forms and e-voting confirmations [(1+2)-(3+4)]**	105	204830376

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MR & Associates Company Secretaries

Mobile No.9831074332
Phone No : 2237 9517

The brief analysis of the results of the voting through Remote e-voting and Postal Ballot Form are as under:

	Resolution No. 1
Date of announcement of Postal Ballot/E-voting results	01.10.2015
Date of the Notice of Postal Ballot	21.08.2015
Record date for reckoning voting rights	14.08.2015
Total number of shareholders on record date	16069
No. of Shareholders present in meeting either in person or through proxy Promoters and Promoter Group : Public : Total	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group : Public :	Not Applicable
Total number of valid Postal Ballot Forms received	39 (6574 votes)
Total no. of valid votes cast by electronic means	66 (204823803 votes)

Resolution

Details of Agenda	Amendment to the Articles of Association of the company.
Resolution Required	Special Resolution
Mode of voting	Remote E-voting + Postal Ballot Form

The result of the Postal Ballot process is as under:

Promoter/ Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes -in favour	No. of Votes-against	% of Votes in favour on votes polled	% of Votes against on votes polled
	1	2	(3)= [(2)/(1)]* 100	4	5	(6)= [(4)/(2)]* 100	(7)= [(5)/(2)]* 100
Promoter and Promoter Group	63931963	63450383	99.25	63450383	0	100.00	0.00
Public – Institutional holders	152619341	138112313	90.49	138061811	50502	99.96	0.04
Public- Others	20229868	3267680	16.15	3256348	11332	99.65	0.35
Total	**236781172**	**204830376**	**86.51**	**204768542**	**61834**	**99.97**	**0.03**

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Based on the foregoing, the aforesaid resolutions shall be deemed to have been passed with the requisite majority.

All the relevant records relating to the voting through postal ballot form and remote e-voting is under my safe custody and will be handed over to the Chairman or Company Secretary for preserving safely after the Chairman considers, approves and signs the minutes.

Thanking You,
Yours Faithfully,

Mohan Ram Goenka
Practicing Company Secretary
C.P. No: 2551

Place: Kolkata
Date: 01.10.2015

Countersigned by:

For MAGMA FINCORP LIMITED

Chairman

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CERTIFIED TRUE COPY OF THE MINUTES OF THE PROCEEDINGS NO. 3/2015-16 HELD ON THURSDAY, THE 1 OCTOBER 2015 AT 5:00 P.M. AT THE REGISTERED OFFICE OF MAGMA FINCORP LIMITED, RELATING TO DECLARATION OF THE RESULT ON THE VOTING BY POSTAL BALLOT CONDUCTED PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH RELEVANT RULES THEREUNDER ON THE SPECIAL RESOLUTION AS SET OUT IN THE NOTICE DATED 21 AUGUST 2015

Present:

1.	Mr. Mayank Poddar	Chairman for the meeting
2.	Mr. Sanjay Chamria	Director
3.	Mr. Kazi Md. Nesar Ahammed	Member
4.	Ms. Shabnum Zaman	Company Secretary
5.	Mr. Mohan Ram Goenka, Company Secretaries in Practice (CP No. 2551), Partner, MR & Associates, Kolkata	Scrutinizer

SPECIALRESOLUTION:

ITEM NO. 1

Amendment to the Articles of Association of the Company

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 ("Act") read with rules framed thereunder and Schedules thereto (including any statutory modification(s) or re-enactment thereof, for the time being in force) consent of the shareholders of the Company be and is hereby accorded to amend the existing Articles of Association of the Company in order to give effect to the terms of the investment agreements entered with Indium V (Mauritius) Holdings Limited and LeapFrog Financial Inclusion India Holdings Limited by inserting Chapter V and VI to the existing Articles of Association of the Company.

RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

The Chairman stated that it was mentioned in the said Notice dated 21 August 2015 that the Postal Ballot Form sent therewith should be returned by the Shareholders duly completed so as to reach Scrutinizer not later than the close of working hours on 29 September 2015 and the

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remote e-voting will end on Tuesday, 29 September, 2015 at [5:00 P.M. IST] and that the Scrutinizer will submit his report to the Chairman or any other Director after completion of the Scrutiny.

The Chairman thereafter stated that the Scrutinizer, Mr. Mohan Ram Goenka, Company Secretaries in Practice (CP No. 2551), Partner, MR & Associates, Kolkata had carried out the scrutiny of all the Postal Ballot Forms and votes casted through remote e-voting facilities upto the close of working hours on 29 September 2015 and that the Scruitinizer had submitted his Report dated 1 October 2015 and that same had been accepted.

The Chairman then announced the following result of the Postal Ballot as per the Scrutinizer's Report:

Summary of the Postal Ballot votes casted through Physical Mode is as follows:

Particulars	No. of votes contained in Ballot Form		Percentage (%)
	No.	Votes	
Assent	34	6437	97.93
Dissent	5	136	2.07
Total	39	6573	100
Abstain / Invalid	4	1105	-

Summary of the Postal Ballot votes casted through Electronic Voting System is as follows:

Particulars	No. of votes contained in remote e-voting		Percentage (%)
	No.	Votes	
Assent	56	204762105	99.97
Dissent	10	61698	0.03
Total	66	204823803	100.00
Abstain / Invalid	0	0	0

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The result of the Postal Ballot process (aggregate of physical and electronic voting system) is as under:

Promoter/ Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes -in favour	No. of Votes-against	% of Votes in favour on votes polled	% of Votes against on votes polled
	1	2	(3)= [(2)/(1)]* 100	4	5	(6)= [(4)/(2)]* 100	(7)= [(5)/(2)]* 100
Promoter and Promoter Group	63931963	63450383	99.25	63450383	0	100.00	0.00
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Public-Others	20229868	3267680	16.15	3256348	11332	99.65	0.35
Total	**236781172**	**204830376**	**86.51**	**204768542**	**61834**	**99.97**	**0.03**

The Chairman thereafter stated that the above Resolution set out in the Notice dated 21 August 2015 was duly approved and passed by requisite majority and the date of declaration of result i.e. Thursday, 1 October 2015 shall be the date of passing of the said Resolution.

Sd/-

CHAIRMAN

Place:Kolkata
Date of entry in minute book:1 October 2015
Date of signing: 1 October 2015

Certified to be true copy
For **Magma Fincorp Limited**

Shabnam Zaman
Company Secretary
ACS No. 13918
Address:
80B, Dr. Sudhir Bose Road,
Kolkata- 700 023