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

31 March 2016

The Secretary
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.: Disclosure of Voting Result of Postal Ballot in terms of Regulations 30 and 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

Pursuant to Regulations 30 and 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the result of the Postal Ballot which was announced today on 31 March 2016 at the Registered Office of the Company w.r.t the following matters as set out in the Notice dated 25 February 2016:

**Special Resolutions:**

1. Issuance of debt securities pursuant to Sections 42, 71 and 180(1)(c) of the Companies Act, 2013, upto an overall ceiling of Rs. 1800 crores on Private Placement basis;

2. Approval of extending benefits of Magma Restricted Stock Option Plan 2014 to the employees of subsidiary(ies) of the Company.

**Ordinary Resolution:**

3. Commission for Non Executive Independent Directors.

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24, Park Street, Kolkata

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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. 31 March 2016. On the basis of the report received from the Scrutinizer, the resolutions 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.

The Postal Ballot results are also being hosted on our Company's website www.magma.co.in at its weblink i.e. https://magma.co.in/about-us/investor-relations/secretarialdocuments/download-secretarial-documents/and will be published in newspapers.

This is for your information and record.

Thanking You,

Yours Faithfully,

For **Magma Fincorp Limited**

**Shabnum Zaman**
**Company Secretary**
**ACS No. 13918**
**Address:**
**80B, Dr. Sudhir Bose Road,**
**Kolkata – 700 023**

Encl: As above

*MR & Associates*
Company Secretaries

## CONSOLIDATED SCRUTINIZER'S REPORT

(Voting through E-Voting and Ballot Form)

**[Pursuant to Sections 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 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 Regulation 44 of the Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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. My responsibility as a Scrutinizer for the process of voting through 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 e-voting facility was kept open for thirty days from **Monday, 29th February, 2016 at 9.00 A.M. IST to Tuesday, 29th March, 2016 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.

4. The member of the Company as on **"cut off" date (record date) i.e. Friday, 12th February,** 2016 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 March, 2016 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 March 2016 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.

MR & Associates Company Secretaries

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goenkamohan@gmail.com

Mobile No.9831074332
Phone No : 2237 9517

*Certified To Be True Copy*
*For* MAGMA FINCORP LIMITED

Company Secretary

7. The votes cast were unblocked on 30.03.2016 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**

**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), and based on such reports,

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

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

| | | | | |
|---|---|---|---|---|
| 1. | Total No. of Postal Ballot Forms Received | 64 | | |
| 2. | Total No. of Invalid Postal Ballot Forms | 6 | | |
| 3. | Total No. of Valid Postal Ballot Forms | 58 | | |
| | | Res No. 1 (Special Resolution) | Res No. 2 (Special Resolution) | Res No. 3 (Ordinary Resolution) |
| 4. | Total No. of Valid Postal Ballot Forms in Favour of the Resolution | 52 | 51 | 47 |
| 5. | Total No. of Valid Postal Ballot Forms Against the Resolution | 6 | 5 | 8 |
| 6. | Total No. of Postal Ballot Forms not casting the Votes | 6 | 8 | 9 |
| 7. | Total No. of Votes/Shares casted | 4752 | 4547 | 4382 |
| 8. | Total No. of Votes/Shares in favour the Resolution | 4730 | 4345 | 4150 |
| 9. | Total No. of Votes/Shares against the Resolution | 22 | 202 | 232 |

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

| Particulars | | Res No. 1 (Special Resolution) | Res No. 2 (Special Resolution) | Res No. 3 (Ordinary Resolution) |
|---|---|---|---|---|
| 1. | Total No. of votes/ shares casted through e-voting system | 204407879 | 204407879 | 204408119 |
| 2. | Total No. of votes/ shares casted in favour of the resolution | 204401478 | 204320116 | 204397644 |
| 3. | Total No. of votes/ shares casted against the resolution | 6401 | 87763 | 10475 |

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Company Secretary

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Company Secretaries

Summary of total votes casted (aggregate of Physical & Electronic Voting System) is as follows:-

**Resolution No.1** Issuance of debt securities pursuant to Sections 42, 71 and 180 (1)(c) of the Companies Act, 2013, upto an overall ceiling of Rs. 1800 crores on Private Placement basis.

| Sr. No. | Votes casted | By Physical Ballot | By Electronic Voting | Total No. of votes/shares | % |
|---|---|---|---|---|---|
| 1 | Favour | 4730 | 204401478 | 204406208 | 99.9969 |
| 2 | Against | 22 | 6401 | 6423 | 0.0031 |
| Total | | | | 204412631 | 100.000 |

**Resolution No.2** Approval of extending benefits of Magma Restricted Stock Option Plan 2014 to the employees of subsidiary(ies) of the Company

| Sr. No. | Votes casted | By Physical Ballot | By Electronic Voting | Total No. of votes/shares | % |
|---|---|---|---|---|---|
| 1 | Favour | 4345 | 204320116 | 204324461 | 99.9570 |
| 2 | Against | 202 | 87763 | 87965 | 0.0430 |
| Total | | | | 204412426 | 100.000 |

**Resolution No.3** Commission for Non Executive Independent Directors

| Sr. No. | Votes casted | By Physical Ballot | By Electronic Voting | Total No. of votes/shares | % |
|---|---|---|---|---|---|
| 1 | Favour | 4150 | 204397644 | 204401794 | 99.9948 |
| 2 | Against | 232 | 10475 | 10707 | 0.0052 |
| Total | | | | 204412501 | 100.000 |

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

| Particulars | Resolution No. 1 | Resolution No. 2 | Resolution No. 3 |
|---|---|---|---|
| Date of announcement of Postal Ballot/E-voting results | 31.03.2016 | 31.03.2016 | 31.03.2016 |
| Date of the Notice of Postal Ballot | 25.02.2016 | 25.02.2016 | 25.02.2016 |
| Record date for reckoning voting rights | 12.02.2016 | 12.02.2016 | 12.02.2016 |
| Total number of shareholders on record date | 15751 | 15751 | 15751 |
| No. of Shareholders present in meeting either in person or through proxy<br>Promoters and Promoter Group :<br>Public :<br>Total | Not Applicable | Not Applicable | Not Applicable |
| No. of Shareholders attended the meeting through Video Conferencing<br>Promoters and Promoter Group :<br>Public : | Not Applicable | Not Applicable | Not Applicable |

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Company Secretary

**Resolutions**

**Item No. 1**

| | |
|---|---|
| **Details of Agenda** | Issuance of debt securities pursuant to Sections 42, 71 and 180 (1)(c) of the Companies Act, 2013, upto an overall ceiling of Rs. 1800 crores on Private Placement basis. |
| **Resolution Required** | Special Resolution |
| **Mode of voting** | E-voting + Postal Ballot Form |
| **Whether Promoter/Promoter group are interested in the agenda or resolution ?** | No |

The result of the e-voting and 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 | 99.2467 | 63450383 | 0 | 100.0000 | 0 |
| Public – Institutional holders | 161838725 | 137763988 | 85.1242 | 137757601 | 6387 | 99.9954 | 0.0046 |
| Public-Others | 11057984 | 3198260 | 28.9226 | 3198224 | 36 | 99.9989 | 0.0011 |
| Total | **236828672** | **204412631** | | **204406208** | **6423** | **99.9969** | **0.0031** |

**Item No. 2**

| | |
|---|---|
| **Details of Agenda** | Approval of extending benefits of Magma Restricted Stock Option Plan 2014 to the employees of subsidiary(ies) of the Company |
| **Resolution Required** | Special Resolution |
| **Mode of voting** | E-voting + Postal Ballot Form |
| **Whether Promoter/Promoter group are interested in the agenda or resolution ?** | No |

MR & Associates Company Secretaries

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*For* MAGMA FINCORP LIMITED

Company Secretary

The result of the e-voting and 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 | 99.2467 | 63450383 | 0 | 100.0000 | 0 |
| Public – Institutional holders | 161838725 | 137763988 | 85.1242 | 137686489 | 77499 | 99.9437 | 0.0563 |
| Public-Others | 11057984 | 3198055 | 28.9208 | 3187589 | 10466 | 99.6727 | 0.3273 |
| Total | **236828672** | **204412426** | | 204324461 | 87965 | 99.9570 | 0.0430 |

Item No. 3

| | |
|---|---|
| **Details of Agenda** | Commission for Non Executive Independent Directors |
| **Resolution Required** | Ordinary Resolution |
| **Mode of voting** | E-voting + Postal Ballot Form |
| **Whether Promoter/Promoter group are interested in the agenda or resolution ?** | No |

The result of the e-voting and 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 | 99.2467 | 63450383 | 0 | 100.0000 | 0 |
| Public – Institutional holders | 161838725 | 137763988 | 85.1242 | 137763988 | 0 | 100.0000 | 0 |
| Public-Others | 11057984 | 3198130 | 28.9214 | 3187423 | 10707 | 99.6652 | 0.3348 |
| Total | **236828672** | **204412501** | | 204401794 | 10707 | 99.9948 | 0.0052 |

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Company Secretary

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 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,**

MR & Associates Company Secretaries

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

**Place: Kolkata**
**Date: 31.03.2016**

Countersigned by:

**For MAGMA FINCORP LIMITED**

**Director**

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*For* MAGMA FINCORP LIMITED

Company Secretary

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**CERTIFIED TRUE COPY OF THE MINUTES OF THE PROCEEDINGS NO. 4/2015-16 HELD ON THURSDAY, THE 31 MARCH 2016 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 AND ORDINARY RESOLUTIONS UNDER VARIOUS SECTIONS OF THE COMPANIES ACT, 2013 AS SET OUT IN THE NOTICE DATED 25 FEBRUARY 2016**

**Present:**

| | | |
|---|---|---|
| 1. | Mr. Satya Brata Ganguly | 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 |

**SPECIAL RESOLUTION:**

**ITEM NO. 1**

**Issuance of debt securities pursuant to Sections 42, 71 and 180 (1)(c) of the Companies Act, 2013, upto an overall ceiling of Rs. 1800 crores on Private Placement basis**

"**RESOLVED THAT** pursuant to the provisions of Sections 42, 71 and 180(1)(c) of the Companies Act, 2013 read with relevant rules thereunder, in accordance with the Company's Policy for Resource Planning, relevant RBI Regulations and such other applicable laws (including any amendment(s), statutory modification(s) or re-enactment thereof), consent of the shareholders of the Company be and is hereby accorded for the issue and allotment on private placement basis, in one or more series or tranches, in such classes and with such rights or terms as may be considered necessary, one or more of the following 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 (herein inclusively referred to as "Debt Securities"), such that the aggregate value of such Debt Securities during financial year 2016-17 shall not exceed, excluding any Debt Securities already issued earlier or any re-issuance thereof, the limit of Rs. 1800 crores (Rupees Eighteen hundred crore only) to Banks, Pension Funds, Mutual Funds and other entities/individuals including but not limited to Multilateral Development Organization, Institutional Investors, Financial Institutions, Companies etc. as per the terms and conditions as stated in the explanatory statements.

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**RESOLVED FURTHER THAT** consent of the shareholders of the Company be and is hereby accorded to the Board or any Committee thereof to deal with the matters relating to the finalization of the terms and conditions of such Debt Securities to be issued and allotted from time to time within the aggregate limit above, including, but not limited to, decide on any terms as amount payable on application and calls from time to time, and offer the same on private placement basis to any one or more investors including any Banks, Pension Funds, Mutual Funds and other entities/individuals including but not limited to Multilateral Development Organization, Institutional Investors, Financial Institutions, Companies etc.

**RESOLVED FURTHER THAT** the Board or any Committee thereof be and is hereby authorized and empowered to consider, transact and decide matters, from time to time, pertaining to the private placement of Debt Securities, including finalization and issuance of any offer letter, opening of a separate bank account and allot the Debt Securities in one or more tranches, including, where so considered appropriate, amount payable on application and further amounts as may be called from time to time and the allotment thereof, to sign, verify, execute and file all necessary forms and documents, if any, with any governmental authority including but not limiting to the Registrar of Companies, Kolkata, West Bengal, Securities and Exchange Board of India and/or such other authorities as may be required from time to time and to do all such acts, deeds, matters and things necessary or expedient to give effect to the issue of Debt Securities and ensuring compliance and/or any actions as may be required under applicable law."

**ITEM NO. 2**

**Approval of extending benefits of Magma Restricted Stock Option Plan 2014 to the employees of subsidiary(ies) of the Company**

"**RESOLVED THAT** in accordance with Section 62 of the Companies Act, 2013 ("the Act") and rules framed thereunder (including Rule 12 of Companies (Share Capital and Debenture) Rules, 2014) and all other applicable provisions of the Act, the provisions of the Articles of Association of the Company, provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter "SEBI Guidelines"), Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2009, as amended from time to time (hereinafter "SEBI ICDR")(including any statutory modification(s) or re-enactment of the Act, SEBI Guidelines or SEBI ICDR, for the time being in force), and in continuation and partial modification of the Special Resolution No. 1 passed by the members and shareholders by means of a postal ballot on 25 September 2014, pursuant to the provisions of the Securities and Exchange Board of India (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999, as then applicable, consent of the members of the Company is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include the Nomination and Remuneration Committee of the Board, hereinafter referred to as 'the Committee') to extend the benefits of Magma Restricted Stock Option Plan 2014 ("MRSO Plan 2014") ("the Plan") to the such person(s) who are in the employment of the subsidiary(ies) of the Company and satisfy the eligibility criteria as specified in the Plan as well as the persons who fulfill the criteria laid down under the definition of 'employee' under Rule 12 of the Companies (Share Capital and Debenture) Rules, 2014 or any such group of employee(s), above a

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particular level, as per internal ranking procedure of subsidiary(ies), as the Board and/or the Committee may determine in its sole and absolute discretion, including employee directors of the subsidiary(ies), viz., whole-time directors etc., (hereinafter "employees/employee directors") on such terms and conditions, upon achievement of such vesting criteria, as may be fixed or determined by the Committee in its sole and exclusive discretion with effect from 25 September 2014 i.e. the date when the shareholders approved the Plan by passing a special resolution through postal ballot.

**RESOLVED FURTHER THAT** any act done by the Company in pursuance of the Special Resolution No. 1 as passed by the shareholders of the Company on 25 September 2014 through postal ballot including granting of any Restricted Stock Options under the Plan to the employees of the subsidiary(ies) be and is hereby ratified.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring to secure any further consent or approval of the Shareholders of the Company."

**ORDINARY RESOLUTION:**

**ITEM NO. 3**

**Commission for Non Executive Independent Directors**

"**RESOLVED THAT** pursuant to the provisions of Sections 149 (9), 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') (including any statutory modification or re-enactment thereof and any rules made thereunder, for the time being in force) and provisions of the Articles of Association of the Company , the Non Executive Independent Directors of the Company be paid , in addition to the sitting fees for attending the meetings of the Board or Committees thereof, a Commission of an amount not exceeding the maximum limit of 1% of the Net Profits of the Company per annum in aggregate as specified in Section 197(1) (ii) (A) of the Act, with effect from the financial year commencing from 1 April 2016.

**RESOLVED FURTHER THAT** the quantum of commission payable to each of the Non Executive Independent Directors for each year may be decided by the Board as it may deem fit, based on the recommendation of Nomination and Remuneration Committee, provided that the same is within the overall limits specified under the relevant provisions of the Act.

**RESOLVED FURTHER THAT** the Board of Directors (including the Nomination and Remuneration Committee) be and are hereby authorised to take such actions, deeds and things as may be considered necessary or desirable for giving effect to this resolution."

The Chairman stated that it was mentioned in the said Notice dated 25 February 2016 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 March 2016 and the remote e-voting will end on Tuesday, 29 March 2016 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.

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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 March 2016 and that the Scruitinizer had submitted his Report dated 31 March 2016 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:**

| | | | | |
|---|---|---|---|---|
| 1. | Total No. of Postal Ballot Forms Received | 64 | | |
| 2. | Total No. of Invalid Postal Ballot Forms | 6 | | |
| 3. | Total No. of Valid Postal Ballot Forms | 58 | | |
| | | **Res No. 1 (Special Resolution)** | **Res No. 2 (Special Resolution)** | **Res No. 3 (Ordinary Resolution)** |
| 4. | Total No. of Valid Postal Ballot Forms in Favour of the Resolution | 52 | 51 | 47 |
| 5. | Total No. of Valid Postal Ballot Forms Against the Resolution | 6 | 5 | 8 |
| 6. | Total No. of Postal Ballot Forms not casting the Votes | 6 | 8 | 9 |
| 7. | Total No. of Votes/Shares casted | 4752 | 4547 | 4382 |
| 8. | Total No. of Votes/Shares in favour the Resolution | 4730 | 4345 | 4150 |
| 9. | Total No. of Votes/Shares against the Resolution | 22 | 202 | 232 |

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

| | **Particulars** | **Res No. 1 (Special Resolution)** | **Res No. 2 (Special Resolution)** | **Res No. 3 (Ordinary Resolution)** |
|---|---|---|---|---|
| 1. | Total No. of votes/ shares casted through e-voting system | 204407879 | 204407879 | 204408119 |
| 2. | Total No. of votes/ shares casted in favour of the resolution | 204401478 | 204320116 | 204397644 |
| 3. | Total No. of votes/ shares casted against the resolution | 6401 | 87763 | 10475 |

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24, Park Street, Kolkata-16

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24 Park Street, Kolkata 700 016
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Fax : 91 33 4401 7313
CIN : L51504WB1978PLC031813
Web : www.magma.co.in

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**Summary of total votes casted (aggregate of Physical & Electronic Voting System) is as follows:-**

**Resolution No.1** Issuance of debt securities pursuant to Sections 42, 71 and 180 (1)(c) of the Companies Act, 2013, upto an overall ceiling of Rs. 1800 crores on Private Placement basis.

| Sr. No. | Votes casted | By Physical Ballot | By Electronic Voting | Total No. of votes/shares | % |
|---|---|---|---|---|---|
| 1 | Favour | 4730 | 204401478 | 204406208 | 99.9969 |
| 2 | Against | 22 | 6401 | 6423 | 0.0031 |
| Total | | | | **204412631** | **100.000** |

**Resolution No.2** Approval of extending benefits of Magma Restricted Stock Option Plan 2014 to the employees of subsidiary(ies) of the Company

| Sr. No. | Votes casted | By Physical Ballot | By Electronic Voting | Total No. of votes/shares | % |
|---|---|---|---|---|---|
| 1 | Favour | 4345 | 204320116 | 204324461 | 99.9570 |
| 2 | Against | 202 | 87763 | 87965 | 0.0430 |
| Total | | | | **204412426** | **100.000** |

**Resolution No.3** Commission for Non Executive Independent Directors

| Sr. No. | Votes casted | By Physical Ballot | By Electronic Voting | Total No. of votes/shares | % |
|---|---|---|---|---|---|
| 1 | Favour | 4150 | 204397644 | 204401794 | 99.9948 |
| 2 | Against | 232 | 10475 | 10707 | 0.0052 |
| Total | | | | **204412501** | **100.000** |

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

| Particulars | Resolution No. 1 | Resolution No. 2 | Resolution No. 3 |
|---|---|---|---|
| Date of announcement of Postal Ballot/E-voting results | 31.03.2016 | 31.03.2016 | 31.03.2016 |
| Date of the Notice of Postal Ballot | 25.02.2016 | 25.02.2016 | 25.02.2016 |
| Record date for reckoning voting rights | 12.02.2016 | 12.02.2016 | 12.02.2016 |
| Total number of shareholders on record date | 15751 | 15751 | 15751 |

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| | | | |
|---|---|---|---|
| No. of Shareholders present in meeting either in person or through proxy<br>Promoters and Promoter Group :<br>Public :<br>Total | Not Applicable | Not Applicable | Not Applicable |
| No. of Shareholders attended the meeting through Video Conferencing<br>Promoters and Promoter Group :<br>Public : | Not Applicable | Not Applicable | Not Applicable |

**Resolutions**

**Item No. 1**

| | |
|---|---|
| **Details of Agenda** | Issuance of debt securities pursuant to Sections 42, 71 and 180 (1)(c) of the Companies Act, 2013, upto an overall ceiling of Rs. 1800 crores on Private Placement basis. |
| **Resolution Required** | Special Resolution |
| **Mode of voting** | E-voting + Postal Ballot Form |
| **Whether Promoter/Promoter group are interested in the agenda or resolution ?** | No |

The result of the e-voting and 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 | 99.2467 | 63450383 | 0 | 100.0000 | 0 |
| Public – Institutional holders | 161838725 | 137763988 | 85.1242 | 137757601 | 6387 | 99.9954 | 0.0046 |
| Public-Others | 11057984 | 3198260 | 28.9226 | 3198224 | 36 | 99.9989 | 0.0011 |
| **Total** | **236828672** | **204412631** | | **204406208** | **6423** | **99.9969** | **0.0031** |

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**Item No. 2**

| | |
|---|---|
| **Details of Agenda** | Approval of extending benefits of Magma Restricted Stock Option Plan 2014 to the employees of subsidiary(ies) of the Company |
| **Resolution Required** | Special Resolution |
| **Mode of voting** | E-voting + Postal Ballot Form |
| **Whether Promoter/Promoter group are interested in the agenda or resolution ?** | No |

The result of the e-voting and 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 | 99.2467 | 63450383 | 0 | 100.0000 | 0 |
| Public – Institutional holders | 161838725 | 137763988 | 85.1242 | 137686489 | 77499 | 99.9437 | 0.0563 |
| Public- Others | 11057984 | 3198055 | 28.9208 | 3187589 | 10466 | 99.6727 | 0.3273 |
| **Total** | **236828672** | **204412426** | | **204324461** | **87965** | **99.9570** | **0.0430** |

**Item No. 3**

| | |
|---|---|
| **Details of Agenda** | Commission for Non Executive Independent Directors |
| **Resolution Required** | Ordinary Resolution |
| **Mode of voting** | E-voting + Postal Ballot Form |
| **Whether Promoter/Promoter group are interested in the agenda or resolution ?** | No |

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The result of the e-voting and 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 | 99.2467 | 63450383 | 0 | 100.0000 | 0 |
| Public – Institutional holders | 161838725 | 137763988 | 85.1242 | 137763988 | 0 | 100.0000 | 0 |
| Public- Others | 11057984 | 3198130 | 28.9214 | 3187423 | 10707 | 99.6652 | 0.3348 |
| **Total** | **236828672** | **204412501** | | **204401794** | **10707** | **99.9948** | **0.0052** |

The Chairman thereafter stated that the above Resolution set out in the Notice dated 25 February 2016 was duly approved and passed by requisite majority and the date of declaration of result i.e. Thursday, 31 March 2016 shall be the date of passing of the said Resolution.

Sd/-

DIRECTOR

Place: Kolkata
Date of entry in minute book: 31 March 2016
Date of signing: 31 March 2016

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

**Shabnum Zaman**
**Company Secretary**
**ACS No. 13918**

**Encl:as above**