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

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25 February 2016

The Secretary,
Corporate Relationship Department
BSE Limited **(Company Code - 524000)**
25th Floor, P. J. Towers, Dalal Street, Fort,
Mumbai - 400 001

Manager,
Listing Department
National Stock Exchange of India Limited
"Exchange Plaza", **(Symbol – MAGMA)**
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051

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. on 25 February 2016 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 matter:

a. 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;
b. Approval of extending benefits of Magma Restricted Stock Option Plan 2014 to the employees of subsidiary(ies) of the Company;
c. Commission for Non Executive Independent Directors.

The above matter require approval from the members of the Company. The Committee has proposed to seek the approval from the members to the resolution 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.

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M R & Associates, Company Secretaries, Kolkata, have been appointed as Scrutinizer for conducting the Postal Ballot including E- voting process in a fair and transparent manner. The Voting Rights of the Members shall be reckoned as on 12 February 2016 which is the cut off date.

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