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 : L51504WB197BPLC031813
Web : www.magma.co.in

MAGMA
Investing in the smallest dream

31 August 2015

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: Clause 31 of the Listing Agreement

Pursuant to Clause 31 of the Listing Agreement, please find attached herewith 6 copies of the Postal Ballot Notice dated 21 August 2015 along with Postal Ballot Form under Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014 seeking the consent of the members in respect of amendment to the Articles of Association of the Company.

This is for your information and record.

Thanking You,
For **Magma Fincorp Limited**

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

Encl: As above



MAGMA FINCORP LIMITED
Registered Office: "Magma House", 24, Park Street, Kolkata – 700 016
Phone: 033-4401 7200/350•Fax: 033-4402 7731
CIN: L51504WB1978PLC031813•Website: www.magma.co.in
Email: Secretary@magma.co.in

NOTICE OF POSTAL BALLOT

NOTICE is hereby given that pursuant to Sections 108 and 110 of the Companies Act, 2013, (Act) read with Companies (Management and Administration) Rules, 2014 and Companies (Management and Administration) Amendment Rules, 2015 (including any statutory modifications or re-enactments thereof for the time being in force) and relevant provisions of the Listing Agreement with Stock Exchanges, the resolution appended is proposed to be passed as a special resolution by way of post/ through electronic means.

The statement in terms of the provisions of Section 102(1) of the Act pertaining to the aforesaid resolution setting out the material facts is annexed herewith and is being sent to you along with a Postal Ballot Form for your consideration.

Voting through electronic means

We are pleased to offer the facility to vote through electronic means in addition to voting by post. Voting through electronic means is optional. Please carefully read and follow the instructions on voting through electronic means printed in this Postal Ballot Notice. References to Postal Ballot(s) below include votes received electronically.

The Management Committee pursuant to the authorisation by the Board of Directors of the Company has appointed Mr. Mohan Ram Goenka, Company Secretaries in Practice (CP No. 2551), Partner, MR & Associates, Kolkata as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman or any other Director of the Company, upon completion of scrutiny of votes cast by post and votes cast through electronic means and the result of the postal ballot will be declared at 5 P.M. on Thursday, 1 October 2015 at the Registered Office and the Head Office of the Company at Magma House, 24, Park Street, Kolkata-700 016. The result of the postal ballot, along with the Scrutinizer's Report will be posted on the Company's website www.magma.co.in at its weblink i.e. https://magma.co.in/about-us/investor-relations/secretaria-ldocuments/download-secretarial-documents/and shall also be displayed on the Notice Board of the company at its Registered Office and Head Office. The result of the postal ballot shall be communicated to all the Stock Exchanges where the equity shares of the Company are listed, NSDL and also be published in newspaper(s).

Certified To Be True Copy
For MAGMA FINCORP LIMITED

Company Secretary

SPECIAL BUSINESS:

Amendment to the Articles of Association of the Company

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"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."

By order of the Board of Directors
For **Magma Fincorp Limited**

Registered Office :

"Magma House",
24, Park Street,
Kolkata-700 016
West Bengal
21 August 2015

Sd/-
Shabnum Zaman
Company Secretary
ACS No.-13918



NOTES

1. The statement pursuant to Section 102 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder in respect of the business set out above is annexed hereto.

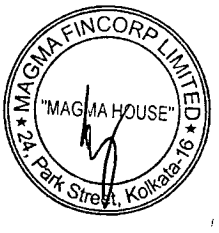
2. The Management Committee pursuant to authorization in this regard by the Board of Directors of the Company has appointed Mr. Mohan Ram Goenka, Company Secretaries in Practice (CP No. 2551), Partner, MR & Associates, Kolkata, as the Scrutinizer for conducting the postal ballot voting process in a fair and transparent manner.

3. The Notice is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) on 14 August 2015. The voting rights of the Members shall be reckoned as on 14 August 2015 which is the cut-off date and a person who is not a member as on the said date should treat this notice for information purposes only.

4. The business set out in the Notice may be transacted through electronic voting system. The Company is pleased to provide you the facility of voting through electronic means in terms of the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 w.e.f. 19 March 2015 and Clause 35B of the Equity Listing Agreement.

5. Members desirous of exercising vote through electronic means, are requested to carefully follow the instructions given in this Postal Ballot Notice. The voting through electronic means will commence on Monday, 31 August 2015 at [9:00 A.M. IST] and will end on Tuesday, 29 September 2015 at [5:00 P.M. IST]. The members will not be able to cast their vote electronically beyond the date and time mentioned above.

6. Member(s) desirous of exercising vote by Postal Ballot Form is requested to carefully read the instructions printed on the Postal Ballot Form. The duly completed Postal Ballot Form is to be sent in the self-addressed Business Reply Envelope to the Scrutinizer not later than the close of working hours on Tuesday, 29 September 2015 at [5:00 P.M. IST]. All Postal Ballot Forms received after this date will be treated as if reply from such Member has not been received. Also no other Form or photocopy thereof is permitted. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballots, if sent at the expense of the registered member will also be accepted.



7. No Member can vote both by post and remote e-voting and if he votes both by post and remote e-voting, his vote by post shall be treated as invalid

8. All the material documents referred, if any, to in the Statement will be made available for inspection by the Members, at the Registered Office of the Company, between 10.00 A.M. and 12:00 Noon on any working day from Monday, 31 August 2015 till Tuesday, 29 September 2015. Additionally, this notice shall also be placed on the website of the Company till the last date for receipt of the postal ballots from the members.

9. The Scrutinizer will submit their report to the Chairman or any other Director after completion of the scrutiny and the result of the postal ballot voting process will be declared at 5 P.M. on Thursday, 1 October 2015 at the Registered Office and the Head Office of the Company at Magma House, 24, Park Street, Kolkata-700 016. The result of the postal ballot, along with the Scrutinizer's Report will be posted on the Company's website www.magma.co.in at its weblink i.e. https://magma.co.in/about-us/investor-relations/secretarial-documents/download-secretarial-documents/ and shall also be displayed on the Notice Board of the company at its Registered Office and Head Office. The result of the postal ballot shall be communicated to all the Stock Exchanges where the equity shares of the Company are listed, NSDL and shall also be published in the newspaper(s).

10. The Scrutinizer's decision on the validity of a Postal Ballot form shall be final.

11. Any query in relation to the resolution proposed to be passed by Postal Ballot may be addressed to the Company Secretary, Magma Fincorp Limited, Magma House, 24, Park Street, Kolkata – 700016 or at email : secretary@magma.co.in or any query pertains to electronic voting may be addressed to Mr. Rajiv Ranjan, Assistant Manager, National Securities Depository Ltd., Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai- 400 013 or at email: rajivr@nsdl.co.in.

The Resolution will be taken as passed effectively passed on the last date specified by the company for receipt of duly completed postal ballot forms or remote e-voting.

PROCESS AND MANNER FOR MEMBERS OPTING FOR REMOTE E-VOTING

1. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 w.e.f. 19 March 2015 and Clause 35B of the Equity Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote by electronic means and the business may be transacted through remote e-voting Services provided by National Securities Depository Limited (NSDL).

The instructions for remote e-voting are as under:

A) In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:-

MAGMA FINCORP LIMITED "MAGMA HOUSE" 24, Park Street, Kolkata-16

i) Open email and open PDF file viz; "Magma remote e-voting. pdf" with your Client id (in case shares are held in demat mode) and Folio No. (in case you are holding shares in physical mode) as default password. The said PDF file contains your "User Id" and "Password/PIN" for remote e-voting. Please note that the password is an initial password.

ii) Launch internet browser by typing the following URL: https://www.evoting.nsdl.com/

iii) Click on Shareholder - Login.

iv) Put User ID and password as initial password/PIN noted in step (i) above. Click Login.

v) On the first login, you need to change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. In case you have earlier logged in at www.evoting.nsdl.com for exercising your votes in respect of postal ballot of any other company and have already changed your password, please use the changed password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

vii) Select "EVEN" of Magma Fincorp Limited.

viii) Now you are ready for remote e-voting as Cast Vote page opens.

ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

x) Upon confirmation, the message "Vote cast successfully" will be displayed.

xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through email to goenkamohan@hotmail.com or secretary@magma.co.in with a copy marked to evoting@nsdl.co.in.

B) In case a Member receives physical copy of the Postal Ballot Notice [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

(i) Initial password is provided at the bottom of Postal Ballot form overleaf.

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above to cast vote.



2. The Postal Ballot Notice shall be available on the website of the Company i.e. www.magma.co.in.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and remote evoting user manual for shareholders available at the "Downloads" section of www.evoting.nsdl.com.

4. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

5. The remote e-voting period commences on **Monday, 31 August, 2015 at [9:00 A.M. IST] and will end on Tuesday, 29 September, 2015 at [5:00 P.M. IST].** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Friday, 14 August 2015** may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

6. The Scrutinizer shall within a period not exceeding 48 hours from the conclusion of the remote e-voting period unblock the votes in the presence of at least 2 (two) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The Company had entered into an investment agreement dated 30 March 2015 with Indium V (Mauritius) Holdings Limited (Indium), a public company incorporated under the Companies Act 2001, of the Republic of Mauritius and having its office at Office 201, Sterling Tower, 14 Poudriere Street, Port Louis, Mauritius. Pursuant thereto on 8 May 2015 Indium had acquired 2,03,55,524 Equity Shares of the face value of Rs. 2/- each constituting 8.60% of the issued and paid up share capital of the Company.

The Company had also entered into an investment agreement dated 30 March 2015 with LeapFrog Financial Inclusion India Holdings Limited (LeapFrog), a limited liability company incorporated under the laws of Mauritius having its registered office at The Axis, 26 Cybercity, Ebene 72201, Mauritius. Pursuant thereto on 8 May 2015 LeapFrog had acquired 1,85,18,519 Equity Shares of the face value of Rs. 2/- each constituting 7.82% of the issued and paid up share capital of the Company.

To give effect to the terms of the investment agreements mentioned above, it was pertinent that the Articles of Association of the Company are altered to include the provisions of the investment agreements entered with Indium and LeapFrog (hereinafter referred to as Investors). To give effect to the aforementioned, the existing Articles of Association of the Company will be amended by inserting Chapter V and VI to the existing Articles of Association which will be applicable to the Investors.

A copy of the draft Articles of Association is available for inspection at the Registered Office of the Company during business hours from 10:00 A.M. to 12:00 Noon on any working day from Monday, 31 August 2015 till Tuesday, 29 September 2015 and will also be available on the website of the Company.



The Board of Directors recommends the aforesaid Resolution for your approval as Special Resolution.

None of the Directors and Key Managerial Personnel of the Company including their relatives is in any way concerned or interested, financial or otherwise in the said Resolution.

By order of the Board of Directors
For **Magma Fincorp Limited**

Registered Office :

"Magma House",
24, Park Street,
Kolkata-700 016
West Bengal
21 August 2015

Sd/-
Shabnum Zaman
Company Secretary
ACS No.-13918



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MAGMA FINCORP LIMITED
Registered Office: "Magma House", 24, Park Street, Kolkata – 700 016
Phone: 033-4401 7200/350•Fax: 033-4402 7731
CIN: L51504WB1978PLC031813•Website: www.magma.co.in
Email:secretary@magma.co.in

POSTAL BALLOT FORM

Pursuant to Section 110 of the Companies Act, 2013

Postal Ballot No.:

1. Name and Registered address of Sole / first named member :

2. Name(s) of Joint Holders, if any :

3. Ledger Folio / DP ID & Client ID No. :

4. Number of Shares held :

5. I/We exercise my/our votes in respect of the following Resolution to be passed through Postal Ballot in respect of the business stated in the Postal Ballot Notice dated Friday, 21 August 2015 by sending my/our assent or dissent to the following resolution by placing (✓) mark in the appropriate box below:

Sl. No.	Brief particulars of the resolution proposed	Type of Resolution	No. of Shares	Please (✓) in the appropriate box below	
				I/We assent to the resolution ('FOR')	I/We dissent to the resolution ('AGAINST')
1	Amendment to the Articles of Association of the Company	Special			

Place:

Date:

.....
Signature of the Member or the Authorised Representative
(as per instructions overleaf)

ELECTRONIC VOTING PARTICULARS

EVEN (Remote E-Voting Event Number)	User ID	Password/PIN

Note: (i) If the voting rights are exercised electronically, there is no need to use this form.

(ii) Please read the notes/instructions printed on the Postal Ballot Notice/Form carefully before exercising your vote.

MAGMA FINCORP LIMITED "MAGMA HOUSE" 24, Park Street, Kolkata-16

INSTRUCTIONS

Member(s) can opt for only one mode of voting i.e. either by physical ballot or Remote e-voting. In case, if you are opting for Remote e-voting, then do not vote by physical ballot and vice versa. However, in case member(s) cast their vote both by physical ballot and Remote e-voting, then Remote e-voting shall prevail and voting done by physical ballot will be treated as invalid.

PROCESS AND MANNER FOR MEMBERS OPTING FOR PHYSICAL VOTING

1. A Member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the enclosed self-addressed postage pre-paid envelope. Postage will be borne and paid by the Company. However, envelope containing Postal Ballot Form, deposited in person or sent by courier or by Registered Post at the expenses of the registered member will also be accepted.
2. The self-addressed postage pre-paid envelope bears the address of the Scrutinizer appointed by the Committee of the Board of the Directors of the Company which has been authorized in this regard.
3. This Form should be completed and signed by the Member (as per the specimen signature registered with the Company/Depository Participants). The Postal Ballot Form shall be rejected, if the signature in the Postal Ballot Form does not match with the signatures registered with Company/Depository Participants. In case of joint holding, this Form should be completed and signed by the first named Member and in his absence, by the next named Member.
4. An unsigned, incomplete, incorrectly completed, incorrectly ticked or wrongly signed Postal Ballot Forms will be rejected.
5. Members may not use all their votes and may not cast all their votes in the same way.
6. The voting period ends on **Tuesday, 29 September 2015 (5:00 P.M. IST).** Duly completed Postal Ballot Forms should reach the Scrutinizer not later than the close of working hours on **Tuesday, 29 September 2015.** All Postal Ballot Forms received after this date will be treated as if reply from such Member has not been received.
7. A Member may request for a duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the date specified at item no. 6 above.
8. In case of members other than individuals, the Form shall be signed by an authorized representative of the Body Corporate, Trust, Societies or any other entity provided a certified true copy of the Board Resolution or a specific authorization, duly attested, of such other entity as the case may be, giving requisite authority to such Authorized Representative to sign the Postal Ballot Form is attached to the Postal Ballot Form.
9. In case the Form is signed for or on behalf of the Government, the nomination of the concerned government in favour of such signatory should be enclosed with the Form.
10. The consent must be accorded by recording the assent in the Column 'FOR' and dissent in the Column 'AGAINST' by placing a tick mark (√) in the appropriate column. Postal Ballot form bearing (√) in both the columns will render the form invalid.
11. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the Members as on the cut-off date i.e. **Friday, 14 August 2015** and any recipient of this notice who has no voting rights as on the aforesaid date should treat the same as intimation only.
12. There shall be one postal ballot for every Folio No. / DP ID & Client ID irrespective of the number of joint holders.
13. Members are requested not to send any other paper except duly completed Postal Ballot Form together with authorizations, if any (as mentioned in Point No 8 above)in the enclosed self addressed postage pre-paid envelope since such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
14. If at all two postal ballot forms, are received from the same member, the postal ballot form received first shall only be considered for the purposes of determining majority.
15. For any query connected with the Resolution proposed to be passed by means of Postal Ballot contact Company Secretary of the Company by sending email at secretary@magma.co.in or call at +91 33 4402 7736.
16. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final.
17. The results of the Postal Ballot will be declared at the Registered Office and the Head Office of the Company and the same will also be placed on the Company's website www.magma.co.in. at its weblink at https://magma.co.in/about-us/investor-relations/secretarial-documents/download-secretarial-documents/. The result of the postal ballot shall be communicated to all the Stock Exchanges where the equity shares of the Company are listed, NSDL and also be published in the newspaper(s).

Registered Office :

"Magma House",
24, Park Street,
Kolkata-700 016
West Bengal

21 August 2015

By order of the Board of Directors
For **Magma Fincorp Limited**

Sd/-
Shabnum Zaman
Company Secretary
ACS No.-13918

Certified To Be True Copy
For MAGMA FINCORP LIMITED

Company Secretary