

Magma Fincorp Limited  
Regd. Office  
Magma House  
24 Park Street, Kolkata 700 016  
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February 13, 2013

The Secretary,  
Corporate Relationship Department,  
**Bombay Stock Exchange Limited**  
25<sup>th</sup> Floor, P. J. Towers, Dalal Street, Fort,  
Mumbai - 400 001.

(Company Code - 524000)

Manager,  
Listing Department,  
**National Stock Exchange of India Limited**  
“Exchange Plaza”,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400 051.

(Symbol – MAGMA)

Dear Sir,

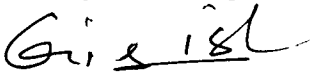
**Sub: Press Release- Magma Fincorp completes GE Money Housing Finance deal,  
and also acquires Religare's Auto Lease business**

We are enclosing herewith a press release on the captioned subject.

This is for your information and record.

Thanking You,

Yours faithfully,  
For **Magma Fincorp Limited**

  
**Girish Bhatia**  
Company Secretary

Enclosed: As above

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Press Release

## Magma Fincorp completes GE Money Housing Finance deal, also acquires Religare's Auto Lease business

**February 13, 2013, Mumbai:** Magma Fincorp Limited ("Magma") today announced that it has successfully completed the acquisition of 100% equity share capital and has taken ownership of GE Money Housing Finance ("GEMHF").

The announcement of the signing of the definitive agreements by Magma with the GE entities had been made on 8<sup>th</sup> November, 2012. "The acquisition closure of this 8 year old profitable entity, now enables Magma to launch its Mortgage business in India and offers a robust platform for us to scale up the bouquet of products on offer to our customers", Sanjay Chamria, Vice Chairman and Managing Director of Magma Fincorp said. The GE Money Home Finance acquisition will help Magma Fincorp gain access to around 10,000 existing customers. The total outstanding loan portfolio is estimated at Rs. 1,320 Crores, which also includes the Home Equity Portfolio of GE Money Financial Service Pvt Ltd.

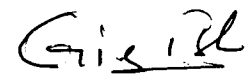
Mr. Sanjay Chamria added that Magma has been keen for acquisitions that can create strategic value for us, in our quest to reach out to the still untapped and under-banked customer segments across the country. He added that in the last week we have completed the acquisition of the Rs. 250 cr portfolio of Auto lease from Religare Finvest. This acquisition will help significantly in our fledgling Auto lease business we had recently launched. With this acquisition, Magma has got more than 80 large corporates with more than 4500 individual car customers. It will help to establish Magma not just as a serious car finance player for the corporate sector, but also cater to their requirement in respect of other assets like IT systems, hardware and equipment and provide working capital loans as part of its SME offerings and grow its franchise.

Magma has been slowly building a strong leadership in its Mortgages team and intends to combine that with the existing strength of its Operations and Collections.

Mr Sachin Khandelwal, CEO of the Mortgage Business for the Magma Group, mentioned that "Magma has the advantage of an existing network of 270 branches from where we will, over the next three years, roll out the Affordable housing business as well. The informal income segment and on the Mass housing demand gap that exists in Satellite and up-country markets will be the focus area for the business", added Sachin. He also informed that Magma would be going in for a change of name of the Home Finance Company in due course.

For further details, pl contact  
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*Certified To Be True Copy*  
For **MAGMA FINCORP LIMITED**

  
**GIRISH BHATIA**  
Company Secretary