

Magma Fincorp Limited
Regd. Office
Magma House
24 Park Street, Kolkata 700 016
T: 91 33 4401 7350 / 7200
F: 91 33 2264 7424, 4402 7727
E: magma@magma.co.in



March 29, 2013

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

Script 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,

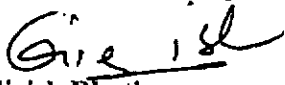
Sub. : Postal Ballot Result relating to passing of Special Resolution for Issue of Cumulative Redeemable Non Convertible Preference Shares (CRNCPS) upto a sum of Rs. 150 Crore

We would like to inform you that the results of the Postal Ballot (conducted under physical ballot as well as e-voting through www.evotingindia.com) as submitted by Mr. A. K. Labh, Proprietor of M/s. A. K. Labh & Co., Company Secretaries, the Scrutinizer appointed for conducting the Postal Ballot pursuant to Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 for Issue of 150,00,000 Nos. Cumulative Redeemable Non Convertible Preference Shares of the Company of the face value of Rs. 100/- each, aggregating Rs. 150 Crore (Rupees One Hundred and Fifty Crore only) under Sections 80 and 81(1A) of the Companies Act, 1956, was declared today and the Special Resolution as proposed in this connection for Shareholders' approval was duly taken on record as passed by requisite majority as per the contents of the Scrutinizer's Report.

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

Thanking you,

Yours faithfully,
For Magma Fincorp Limited


Girish Bhatia
Company Secretary

Encl.: As above

A. K. LABH

M.Com., MBA, FCS, ACMA(ICAI), ACSI (Lond.),
DIM, DHRD, PGHDSM, DIRPM
Practising Company Secretary



A. K. LABH & Co.

Company Secretaries

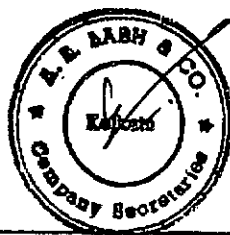
40, Weston Street, 3rd Floor, Kolkata - 700 013
☎ (033) 2221-9381 / 3296-7770, Fax : (033) 2221-9381
Mobile : 98300-55689 / 98300-57689
e-mail : aklabh@aklabh.com / aklabhcs@gmail.com
Website : www.aklabh.com

SCRUTINIZER'S REPORT

To
Company Secretary
M/s Magma Fincorp Limited
"MAGMA HOUSE",
24, Park Street,
Kolkata – 700 016

Dear Sir,

1. The Management Committee of the Board of Directors of the Company which has been authorized in this regard, at its meeting held on the 22nd day of February, 2013 has appointed us as Scrutinizer for conducting the postal ballot voting process.
2. We submit our report as under :
 - (a) The company has completed on 26.02.2013 the dispatch of postal ballot forms alongwith postage prepaid business reply envelope to its Members whose name (s) appeared on the Register of Members/list of beneficiaries as on 15.02.2013.
 - (b) Particulars of all the postal ballot forms received from the Members have been entered in a register separately maintained for the purpose.
 - (c) The postal ballot forms were kept under our safe custody in sealed and tamper proof ballot boxes commencing the scrutiny of such postal ballot forms.
 - (d) The ballot boxes were opened after the closure of the working hours of the Company on 28.03.2013 in our presence.
 - (e) The postal ballot forms were duly opened in our presence and scrutinized.
 - (f) All postal ballot forms received upto the closure of working hours of the Company on 28.03.2013, the last date and time fixed by the company for receipt of the forms, were considered for our scrutiny.



Certified To Be True Copy
For MAGMA FINCORP LIMITED

Girish
GIRISH BHATIA
Company Secretary



A. K. LABH

M.Com., MBA, FCS, ACMA(ICA), ACSI (Lond.),
DIN, DHRD, PGHDSM, DIRPM
Practising Company Secretary



A. K. LABH & Co.

Company Secretaries

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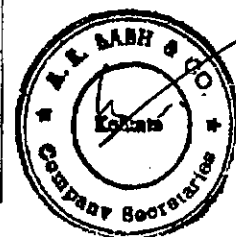
- (g) Envelopes containing postal ballot forms received after the closure of the working hours of the Company on 28.03.2013, if any, were not considered for our scrutiny.
- (h) We did not find any defaced or mutilated ballot paper.
- (i) Members were also provided the opportunity to cast their vote(s) through electronic voting system in terms of the platform as provided by CDSL e-voting system (www.evotingindia.com).
- (j) The result of the electronic voting was downloaded after the closure of the working hours of the Company on 28.03.2013 from CDSL website providing the platform for e-voting system (www.evotingindia.com) and has been included in our report.

3. Summary of the Postal Ballot votes casted through physical mode is as follows :-

1.	Total No. of Postal Ballot Forms Received	89
2.	Total No. of Invalid Postal Ballot Forms	3
3.	Total No. of Valid Postal Ballot Forms	86
4.	Total No. of Valid Postal Ballot Forms in Favour of the Resolution	78
5.	Total No. of Valid Postal Ballot Forms Against the Resolution	8
6.	Total No. of Votes/Shares casted	118932170
7.	Total No. of Votes/Shares in favour of the Resolution	118887044
8.	Total No. of Votes/Shares against the Resolution	45126

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

1.	Total No. of persons casted the votes through e-voting system	18
2.	Total No. of persons casted the votes in favour of the resolution	16
3.	Total No. of persons casted the votes against the resolution	2
4.	Total No. of votes/shares casted through e-voting system	32320
5.	Total No. of votes/shares casted in favour of the resolution	32070
6.	Total No. of votes/shares casted against the resolution	250



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Certified Filing Center for e-filing under ACES (Central Excise & Service Tax)

Girish
GIRISH BHATIA
Company Secretary



A. K. LABH

M.Com., MBA, FCS, ACMA(ICAI), ACSI (Lond.),
DIM, DHRD, PGHDSM, DIRPM
Practising Company Secretary



A. K. LABH & Co.

Company Secretaries

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Website : www.aklabh.com

5. Total summary of the votes casted (aggregate of Physical & Electronic Voting System) is as follows:-

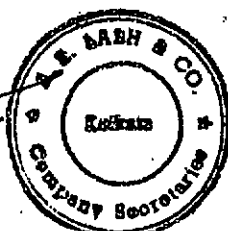
Sr. No.	Votes casted	By Physical Ballot	By Electronic Voting	Total No. of votes/shares	%
1.	Favour	118887044	32070	118919114	99.96
2.	Against	45126	250	45376	0.04
TOTAL				118964490	100.00

6. We have handed over the postal ballot forms and other related papers/registers and records for safe custody to Mr. Girish Bhatia, Company Secretary, authorised by the Board to supervise the postal ballot process.
7. The resolution has therefore been approved by the shareholders of the Company with the requisite majority.
8. You may accordingly declare the result of the voting by Postal Ballot.

Thanking you.

Yours truly,
For A. K. LABH & CO.
Company Secretaries

(CS A. K. LABH)
Practising Company Secretary
CP No. 3238



Place : Kolkata
Date : 29.03.2013

Certified To Be True Copy
For MAGMA FINCORP LIMITED

Girish
GIRISH BHATIA
Company Secretary

MINUTES OF THE PROCEEDINGS HELD ON FRIDAY, THE 29TH DAY OF MARCH, 2013 AT 04:30 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 192A OF THE COMPANIES ACT, 1956 ON THE SPECIAL RESOLUTION UNDER SECTIONS 80 AND 81(1A) OF THE COMPANIES ACT, 1956 AS SET OUT IN THE NOTICE DATED THE 22ND FEBRUARY, 2013 PURSUANT TO SECTION 192A (2) OF THE COMPANIES ACT, 1956

Present:

- | | |
|-------------------------------|---|
| 1. Mr. Mayank Poddar | Chairman of the Board of Directors |
| 2. Mr. Girish Bhatia | Company Secretary |
| 3. Mr. A. K. Labh | Proprietor, M/s. A. K. Labh & Co., Company Secretaries, Scrutinizer for the Postal Ballot |
| 4. Mr. Kazi Md. Nesar Ahammed | Member |

The Chairman stated that the Company had on 26th February, 2013 dispatched to all the Shareholders, a Notice dated the 22nd February, 2013 under Sections 80 & 81(1A) of the Companies Act, 1956, for obtaining the consent of the Shareholders to the following Special Resolution by means of Postal Ballot:

SPECIAL RESOLUTION

Issue of Cumulative Redeemable Non Convertible Preference Shares (CRNCPS) upto a sum of Rs. 150 Crore

"RESOLVED THAT in accordance with the provisions of Sections 80 and 81(1A) and all other applicable provisions, *if any*, of the Companies Act, 1956 (including any amendments thereto or re-enactment thereof for the time being in force), the regulations, guidelines, *if any*, issued by the Government of India, Reserve Bank of India and any other applicable laws, rules and regulations and the relevant provisions of the Memorandum and Articles of Association of the Company and the Listing Agreement entered into by the Company with the Stock Exchanges where the shares of the Company are listed, and subject to such approvals, consents, permissions and sanctions as may be required from the Government of India, the Securities Exchange Board of India, the Reserve Bank of India and any other relevant statutory, governmental authorities or departments, institutions or bodies (Concerned Authorities) in this regard and further subject to such terms and conditions or modifications thereto as may be prescribed or imposed by any of the Concerned Authorities while granting such approvals and permissions as may be necessary or which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall include any Committee thereof for the time being exercising the powers conferred by the Board) and subject to such terms and conditions and modifications as the Board may in its discretion impose or agree to, the consent of the Company be and is hereby accorded to the Board and the Board be and is hereby authorised to create, offer, issue and allot 15000000 Cumulative Redeemable Non Convertible Preference Shares (CRNCPS) at a price of Rs. 100/- per CRNCPS, on a preferential basis in one or more tranches, on such terms and conditions and in such manners as the Board may deem fit, to any person including incorporated bodies, institutions or funds (hereinafter referred to as Investors), through private placement(s) at such time or times, at such price or prices, in such manner and on such terms and conditions including rate of dividend, as may be decided by and deemed appropriate by the Board in its absolute discretion including the discretion to determine the



categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of all other categories of Investors at the time of such issue and allotment considering the prevailing market conditions and other relevant factors wherever necessary, as the Board in its absolute discretion may deem fit and appropriate.

RESOLVED FURTHER THAT for the purpose of giving effect to the Resolution, the Management Committee of the Board of Directors of the Company or such person as may be appointed / delegated by it be and is hereby authorized to do all such acts, deeds, matters and things and carry out or accept all such conditions, modifications and alterations as it may in its sole discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard to the offer, issue and allotment of the CRNCPS and further to finalise and execute all documents and writings as may be necessary, desirable or expedient without being requested to seek any further consent or approval of the Company in this regard."

The Chairman stated that it was mentioned in the said Notice dated 22nd February, 2013 that the Postal Ballot Form sent therewith should be returned by the Shareholders duly completed so as to reach Scrutinizer on or before 28th March, 2013 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. A. K. Labh, Proprietor of *M/s. A. K. Labh & Co., Company Secretaries, Kolkata* had carried out the scrutiny of all the Postal Ballot Forms received upto the close of working hours on 28th March, 2013 and that Mr. A. K. Labh had submitted his Report dated 29th March, 2013 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:

1.	Total No. of Postal Ballot Forms Received	89
2.	Total No. of Invalid Postal Ballot Forms	3
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4.	Total No. of Valid Postal Ballot Forms in Favour of the Resolution	78
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Summary of the Postal Ballot votes casted through Electronic Voting System:

1.	Total No. of persons casted the votes through e-voting system	18
2.	Total No. of persons casted the votes in favour of the resolution	16
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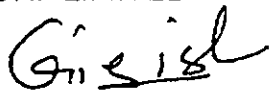
4.	Total No. of votes/ shares casted through e-voting system	32320
5.	Total No. of votes/ shares casted in favour of the resolution	32070
6.	Total No. of votes/ shares casted against the resolution	250

Total summary of the votes casted (aggregate of Physical & Electronic Voting System):

Sr. No.	Votes casted	By Physical Ballot	By Electronic Voting	Total No. of votes/shares	%
1.	Favour	118887044	32070	118919114	99.96
2.	Against	45126	250	45376	0.04
Total				118964490	100.00

The Chairman thereafter stated that the Special Resolution set out in the Notice dated 22nd February, 2013 was duly approved and passed by requisite majority and the date of declaration of result i.e. Friday, 29th March, 2013 shall be the date of passing of the Special Resolution.

Certified To Be True Copy
 For MAGMA FINCORP LIMITED


 GIRISH BHATIA
 Company Secretary