



MAGMA FINCORP LIMITED

Statement of Standalone Unaudited Financial Results for the Quarter and Six Month Period Ended 30 September 2014

Part - I						
(Rs. in lacs)						
Particulars	Quarter Ended			Year to Date		Year Ended
	30 September 2014	30 June 2014	30 September 2013	30 September 2014	30 September 2013	31 March 2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from operations						
(a) Revenue from operations	49,260.07	47,064.93	44,616.87	96,325.00	89,539.75	184,677.78
Total income from operations (net)	49,260.07	47,064.93	44,616.87	96,325.00	89,539.75	184,677.78
2. Expenses						
(a) Employee benefits expense	6,519.59	6,615.02	4,932.65	13,134.61	9,857.04	21,309.13
(b) Depreciation and amortisation expense	727.95	686.06	886.80	1,414.01	1,750.43	3,314.00
(c) Contingent provision against standard assets	100.00	200.00	20.00	300.00	140.00	(90.00)
(d) Provision for non-performing assets and bad debts written-off	5,545.37	4,498.06	4,012.49	10,043.43	7,154.28	16,233.18
(e) Brokerage and commission	3,080.15	3,038.65	2,640.83	6,118.80	5,257.54	11,027.04
(f) Other expenses	3,684.83	3,205.35	2,953.31	6,890.18	5,654.37	12,418.02
Total expenses	19,657.89	18,243.14	15,446.08	37,901.03	29,813.66	64,211.37
3. Profit from operations before other income and finance costs (1-2)	29,602.18	28,821.79	29,170.79	58,423.97	59,726.09	120,466.41
4. Other income	786.22	797.38	829.69	1,583.60	1,619.82	2,889.41
5. Profit from ordinary activities before finance costs (3+4)	30,388.40	29,619.17	30,000.48	60,007.57	61,345.91	123,355.82
6. Finance costs	26,701.24	25,830.95	26,177.26	52,532.19	51,640.67	105,516.19
7. Profit from ordinary activities before tax (5-6)	3,687.16	3,788.22	3,823.22	7,475.38	9,705.24	17,839.63
8. Tax expense (includes deferred tax)	238.67	325.05	762.80	563.72	2,309.77	4,282.31
9. Net Profit from ordinary activities after tax (7-8)	3,448.49	3,463.17	3,060.42	6,911.66	7,395.47	13,557.32
10. Paid-up equity share capital (Face value of Rs.2/- each)	3,806.62	3,802.40	3,801.73	3,806.62	3,801.73	3,802.40
11. Reserves and surplus						122,599.31
12. Earnings per share (not annualised)						
(a) Basic (in Rs.)	1.65	1.67	1.43	3.32	3.52	6.47
(b) Diluted (in Rs.)	1.65	1.67	1.43	3.32	3.51	6.46

See accompanying notes to the financial results

Part - II

Select Information for the Quarter and Six Month Period Ended 30 September 2014

A. PARTICULARS OF SHAREHOLDING

Particulars	Quarter Ended			Year to Date		Year Ended
	30 September 2014	30 June 2014	30 September 2013	30 September 2014	30 September 2013	31 March 2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1. Public shareholding						
- Number of shares	126,399,087	126,188,012	126,154,612	126,399,087	126,154,612	126,188,012
- Percentage of shareholding	66.41%	66.37%	66.37%	66.41%	66.37%	66.37%
2. Promoters and Promoter group shareholding						
a) Pledged / encumbered						
- Number of shares	-	-	-	-	-	-
- % of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- % of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
b) Non-encumbered						
- Number of shares	63,931,963	63,931,963	63,931,963	63,931,963	63,931,963	63,931,963
- % of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- % of shares (as a % of the total share capital of the Company)	33.59%	33.63%	33.63%	33.59%	33.63%	33.63%

B. INVESTOR COMPLAINTS

Particulars	Quarter Ended
	30 September 2014
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed-off during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil





MAGMA FINCORP LIMITED

Statement of Standalone Unaudited Financial Results for the Quarter and Six Month Period Ended 30 September 2014

Standalone Statement of Assets and Liabilities

(Rs. in lacs)

Particulars	As at 30 September 2014 (Unaudited)	As at 31 March 2014 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	13,928.86	15,224.84
(b) Reserves and surplus	129,538.93	122,599.31
Sub-total - shareholders' funds	143,467.79	137,824.15
2. Non-current liabilities		
(a) Long-term borrowings	284,198.68	277,455.80
(b) Deferred tax liabilities (net)	3,442.60	3,655.74
(c) Long-term provisions	18,286.16	13,150.75
Sub-total - non-current liabilities	305,927.44	294,262.29
3. Current liabilities		
(a) Short-term borrowings	554,917.19	465,507.46
(b) Trade payables	19,106.53	22,933.38
(c) Other current liabilities	219,672.33	206,949.58
(d) Short-term provisions	1,324.28	4,322.17
Sub-total - current liabilities	795,020.33	699,712.59
TOTAL - EQUITY AND LIABILITIES	1,244,415.56	1,131,799.03
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	19,923.41	18,209.25
(b) Non-current investments	19,204.78	22,437.32
(c) Long-term loans and advances	700,359.95	605,644.00
(d) Other non-current assets	11,054.54	14,675.02
Sub-total - non-current assets	750,542.68	660,965.59
2. Current assets		
(a) Current investments	8,614.23	9,640.61
(b) Trade receivables	1,597.14	1,550.52
(c) Cash and bank balances	71,487.84	69,542.35
(d) Short-term loans and advances	402,168.49	380,607.03
(e) Other current assets	10,005.18	9,492.93
Sub-total - current assets	493,872.88	470,833.44
TOTAL - ASSETS	1,244,415.56	1,131,799.03

Notes :

- The unaudited financial results have been reviewed by the Audit Committee and recommended for adoption to the Board of Directors. The Board of Directors of the Company have considered and approved the same at its Meeting held on 06 November 2014.
- The Statutory Auditors have carried out the limited review of the standalone unaudited financial results as required under Clause 41 of the Listing Agreement and have issued an unqualified opinion thereon.
- During the quarter, the Company has allotted on preferential basis on 30 July 2014, 2,11,075, Equity Shares of the face value of Rs. 2/- each under Employee Stock Option Plan pursuant to SEBI (ESOS and ESPS) Guidelines, 1999 to the eligible employees of the Company. Consequently, the total paid-up capital of the Company stands increased to 19,03,31,050 Equity Shares of the face value of Rs. 2/- each aggregating to Rs. 3,806.62 lacs.
- As per paragraph 4 of Accounting Standard 17 (Segment Reporting) notified by the Companies (Accounting Standards) Rules, 2006, segment reporting needs to be presented only on the basis of consolidated financial results. In view of this, segment information has been presented in the consolidated financial results.
- Previous year's / quarter's figures have been regrouped and rearranged wherever found necessary.



Place : Kolkata
Dated : 06 November 2014

By order of the Board
For Magma Fincorp Limited

Sanjay Chamria
Sanjay Chamria
Vice Chairman and Managing Director

Registered Office : Magma House, 24 Park Street, Kolkata - 700 016

B S R & Co. LLP

Chartered Accountants

Godrej Waterside, Unit No. 603 - 604
6th Floor, Tower 1, Plot No. 5, Block - DP
Sector V, Salt Lake, Kolkata - 700091

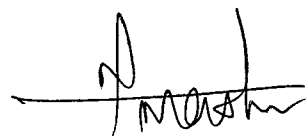
Telephone: + 91 33 4403 4000
Fax: + 91 33 4403 4199

To the Board of Directors Magma Fincorp Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results ('the Statement') of Magma Fincorp Limited ('the Company') for the quarter ended 30 September 2014 and the six month period ended on that date, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on 6 November 2014. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as mentioned in paragraph 2 above, nothing has come to our notice that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants

Firm's Registration No: 101248W / W-100022



Akeel Master
Partner

Membership No: 046768

Mumbai
6 November 2014



MAGMA FINCORP LIMITED

Statement of Consolidated Unaudited Financial Results for the Quarter and Six Month Period Ended 30 September 2014

Part - I		(Rs. in lacs)					
		Quarter Ended			Year to Date		Year Ended
		30 September 2014	30 June 2014	30 September 2013	30 September 2014	30 September 2013	31 March 2014
Particulars		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income from operations						
	(a) Revenue from operations	57,199.94	54,394.55	50,572.99	111,594.49	101,054.48	209,641.44
	(b) Operating result from general insurance business	43.47	37.01	(522.89)	80.48	(985.64)	(1,509.43)
	Total income from operations (net)	57,243.41	54,431.56	50,050.10	111,674.97	100,068.84	208,132.01
2.	Expenses						
	(a) Employee benefits expense	8,209.93	8,233.95	5,526.57	16,443.88	11,002.11	24,305.04
	(b) Depreciation and amortisation expense	728.12	686.15	889.55	1,414.27	1,753.74	3,317.50
	(c) Contingent provision against standard assets	180.00	260.00	70.00	440.00	186.00	24.00
	(d) Provision for non-performing assets and bad debts written-off	6,076.99	4,683.48	4,530.93	10,760.47	8,139.99	18,385.05
	(e) Brokerage and commission	3,186.74	3,156.61	2,701.35	6,343.35	5,376.64	11,292.80
	(f) Other expenses	4,068.84	3,872.94	4,125.85	7,941.78	7,868.44	16,943.15
	Total expenses	22,450.62	20,893.13	17,844.25	43,343.75	34,326.92	74,267.54
3.	Profit from operations before other income and finance costs (1-2)	34,792.79	33,538.43	32,205.85	68,331.22	65,741.92	133,864.47
4.	Other income	818.37	937.60	1,044.16	1,755.97	1,995.24	3,610.89
5.	Profit from ordinary activities before finance costs (3+4)	35,611.16	34,476.03	33,250.01	70,087.19	67,737.16	137,475.36
6.	Finance costs	30,819.88	29,347.31	29,092.78	60,167.19	57,292.41	117,707.18
7.	Profit from ordinary activities before tax (5-6)	4,791.28	5,128.72	4,157.23	9,920.00	10,444.75	19,768.18
8.	Tax expense (includes deferred tax)	567.80	552.14	941.02	1,119.94	2,686.72	3,805.00
9.	Net Profit from ordinary activities after tax (7-8)	4,223.48	4,576.58	3,216.21	8,800.06	7,758.03	15,963.18
10.	Minority interest	122.32	236.33	146.90	358.65	316.79	780.31
11.	Net Profit after taxes and minority interest (9-10)	4,101.16	4,340.25	3,069.31	8,441.41	7,441.24	15,182.87
12.	Paid-up equity share capital (Face value of Rs.2/- each)	3,806.62	3,802.40	3,801.73	3,806.62	3,801.73	3,802.40
13.	Reserves and surplus						146,575.49
14.	Earnings per share (not annualised)						
	(a) Basic (in Rs.)	2.00	2.13	1.43	4.13	3.55	7.32
	(b) Diluted (in Rs.)	1.99	2.13	1.43	4.12	3.54	7.31

See accompanying notes to the financial results

Part - II

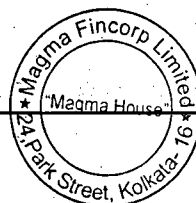
Select Information for the Quarter and Six Month Period Ended 30 September 2014

A. PARTICULARS OF SHAREHOLDING

Particulars		Quarter Ended			Year to Date		Year Ended
		30 September 2014	30 June 2014	30 September 2013	30 September 2014	30 September 2013	31 March 2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1.	Public shareholding						
	- Number of shares	126,399,087	126,188,012	126,154,612	126,399,087	126,154,612	126,188,012
	- Percentage of shareholding	66.41%	66.37%	66.37%	66.41%	66.37%	66.37%
2.	Promoters and Promoter group shareholding						
	a) Pledged / encumbered						
	- Number of shares	-	-	-	-	-	-
	- % of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- % of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of shares	63,931,963	63,931,963	63,931,963	63,931,963	63,931,963	63,931,963
	- % of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- % of shares (as a % of the total share capital of the Company)	33.59%	33.63%	33.63%	33.59%	33.63%	33.63%

B. INVESTOR COMPLAINTS

Particulars	Quarter Ended
	30 September 2014
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed-off during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil





MAGMA FINCORP LIMITED

Statement of Consolidated Unaudited Financial Results for the Quarter and Six Month Period Ended 30 September 2014

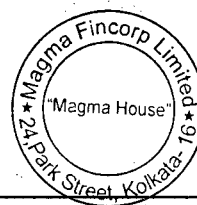
Consolidated Segment Reporting for the Quarter and Six Month Period Ended 30 September 2014

Particulars	Quarter Ended			Year to Date		(Rs. in lacs)
	30 September 2014	30 June 2014	30 September 2013	30 September 2014	30 September 2013	Year Ended 31 March 2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. REVENUE *						
(a) Finance and mortgages	57,495.10	54,832.79	51,063.67	112,327.89	101,962.24	211,550.68
(b) General insurance	95.31	93.20	(447.87)	188.51	(830.33)	(1,230.82)
(c) Others	471.37	443.17	478.46	914.54	932.17	1,423.04
TOTAL REVENUE	58,061.78	55,369.16	51,094.26	113,430.94	102,064.08	211,742.90
2. RESULT - PROFIT BEFORE TAX						
(a) Finance and mortgages	4,563.96	4,905.80	4,473.81	9,469.76	11,025.89	20,927.47
(b) General insurance	95.31	93.20	(447.87)	188.51	(830.33)	(1,230.82)
(c) Others	132.01	129.72	131.29	261.73	249.19	71.53
TOTAL	4,791.28	5,128.72	4,157.23	9,920.00	10,444.75	19,768.18
3. CAPITAL EMPLOYED						
(a) Finance and mortgages	163,940.59	159,658.87	151,839.43	163,940.59	151,839.43	156,668.01
(b) General insurance	6,618.36	6,551.59	6,518.88	6,618.36	6,518.88	6,486.49
(c) Others	5,652.20	5,668.71	5,633.50	5,652.20	5,633.50	5,523.01
TOTAL	176,211.15	171,879.17	163,991.81	176,211.15	163,991.81	168,677.51

* Includes 'Other income'

Consolidated Statement of Assets and Liabilities

Particulars	(Rs. in lacs)	
	As at 30 September 2014	As at 31 March 2014
	(Unaudited)	(Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	17,484.42	18,780.40
(b) Reserves and surplus	155,044.36	146,575.00
(c) Fair value change account	2.10	0.49
Sub-total - shareholders' funds	172,530.88	165,355.89
2. Minority interest	3,680.27	3,321.62
3. Non-current liabilities		
(a) Long-term borrowings	333,414.45	321,893.27
(b) Deferred tax liabilities (net)	2,691.33	2,846.04
(c) Long-term provisions	21,271.92	15,684.74
Sub-total - non-current liabilities	357,377.70	340,424.05
4. Current liabilities		
(a) Short-term borrowings	644,211.67	523,276.53
(b) Trade payables	24,669.84	27,049.83
(c) Other current liabilities	267,778.84	245,809.65
(d) Short-term provisions	9,020.65	12,578.44
Sub-total - current liabilities	945,681.00	808,714.45
TOTAL - EQUITY AND LIABILITIES	1,479,269.85	1,317,816.01
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	21,518.15	19,798.86
(b) Non-current investments	29,170.98	29,200.96
(c) Long-term loans and advances	869,899.47	741,170.86
(d) Other non-current assets	14,868.24	17,692.38
Sub-total - non-current assets	935,456.84	807,863.06
2. Current assets		
(a) Current investments	11,349.38	10,990.20
(b) Trade receivables	1,605.90	1,551.53
(c) Cash and bank balances	88,548.85	82,659.35
(d) Short-term loans and advances	429,563.31	402,729.33
(e) Other current assets	12,745.57	12,022.54
Sub-total - current assets	543,813.01	509,952.95
TOTAL - ASSETS	1,479,269.85	1,317,816.01





MAGMA FINCORP LIMITED

Statement of Consolidated Unaudited Financial Results for the Quarter and Six Month Period Ended 30 September 2014

Notes :

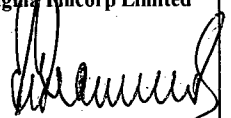
- 1] The unaudited financial results have been reviewed by the Audit Committee and recommended for adoption to the Board of Directors. The Board of Directors of the Company have considered and approved the same at its Meeting held on 06 November 2014.
- 2] The Statutory Auditors have carried out the limited review of the standalone unaudited financial results as required under Clause 41 of the Listing Agreement and have issued an unqualified opinion thereon.
- 3] In accordance with Clause 41 of the Listing Agreement, the Company has opted to publish consolidated financial results. The standalone results of the Company is available on the Company's website www.magma.co.in or on the website of BSE (www.bseindia.com) or NSE (www.nseindia.com).
- 4] The consolidated financial results have been prepared in accordance with the Accounting Standard 21 (Consolidated Financial Statements) and Accounting Standard 27 (Financial Reporting of Interests in Joint Ventures) and comprise of the financial results of Magma Fincorp Limited, its subsidiaries, Magma IFL Finance Limited ('MITL') and Magma Advisory Services Limited ('MASL'), its step down subsidiary, Magma Housing Finance (A Public Company with Unlimited Liability) (subsidiary of MASL) and Joint Venture Companies, Magma HDI General Insurance Company Limited and Jaguar Advisory Services Private Limited.
- 5] During the quarter, the Company has allotted on preferential basis on 30 July 2014, 2,11,075, Equity Shares of the face value of Rs. 2/- each under Employee Stock Option Plan pursuant to SEBI (ESOS and ESPS) Guidelines, 1999 to the eligible employees of the Company. Consequently, the total paid-up capital of the Company stands increased to 19,03,31,050 Equity Shares of the face value of Rs. 2/- each aggregating to Rs. 3,806.62 lacs.
- 6] The Company has reported segment wise information as per Accounting Standard 17 (Segment Reporting) notified by the Companies (Accounting Standards) Rules, 2006. As the operations of the Company are conducted through its subsidiaries and joint ventures within India, there is no separate reportable geographical segment.
- 7] Unaudited Financial Results of Magma Fincorp Limited (Standalone Information):

(Rs. in lacs)

Particulars	Quarter Ended			Year to Date		Year Ended
	30 September 2014	30 June 2014	30 September 2013	30 September 2014	30 September 2013	31 March 2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Total income from operations	49,260.07	47,064.93	44,616.87	96,325.00	89,539.75	184,677.78
2. Profit from ordinary activities before tax	3,687.16	3,788.22	3,823.22	7,475.38	9,705.24	17,839.63
3. Net Profit from ordinary activities after tax	3,448.49	3,463.17	3,060.42	6,911.66	7,395.47	13,557.32

- 8] Previous year's / quarter's figures have been regrouped and rearranged wherever found necessary.

By order of the Board
For Magma Fincorp Limited



Sanjay Chandra

Vice Chairman and Managing Director

Place : Kolkata

Dated : 06 November 2014

Registered Office : Magma House, 24 Park Street, Kolkata - 700 016