



MAGMA FINCORP LIMITED

Statement of Consolidated Unaudited Results for the Quarter and Three Months Period Ended 30 June 2012

Part - I		(Rs. in lacs)			
Particulars		Quarter ended		Year to date	
		30 June 2012	31 March 2012	30 June 2011	31 March 2012
		(Unaudited)	(Unaudited)	(Unaudited)	Audited
1.	Income from operations				
	(a) Revenue from operations	32,524.73	30,264.53	21,174.70	103,147.59
	Total income from operations (net)	32,524.73	30,264.53	21,174.70	103,147.59
2.	Expenses				
	(a) Employee benefits expense	4,760.42	4,033.37	3,856.36	14,901.55
	(b) Depreciation and amortisation expense	1,226.90	1,053.85	649.00	2,957.74
	(c) Contingent provision against standard assets	373.43	(100.00)	288.00	641.00
	(d) Brokerage and commission	1,792.22	1,228.76	741.73	3,783.49
	(e) Bad debts written-off (net)	1,170.24	535.51	559.71	2,433.01
	(f) Other expenses	2,488.51	3,245.99	1,401.57	8,664.90
	Total expenses	11,811.72	9,997.48	7,496.37	33,381.69
3.	Profit from operations before other income and finance costs (1-2)	20,713.01	20,267.05	13,678.33	69,765.90
4.	Other income				
	Market entry fee (net)	1,395.52	-	-	-
	Other income	1,268.35	902.21	938.59	3,148.26
5.	Profit from ordinary activities before finance costs (3+4)	23,376.88	21,169.26	14,616.92	72,914.16
6.	Finance costs	18,530.62	18,415.91	12,079.09	62,542.85
7.	Profit from ordinary activities before tax (5-6)	4,846.26	2,753.35	2,537.83	10,371.31
8.	Tax expense (includes deferred tax)	1,543.93	205.41	824.77	2,592.19
9.	Net Profit from ordinary activities after tax (7-8)	3,302.33	2,547.94	1,713.06	7,779.12
10.	Minority interest	197.31	165.20	74.81	378.29
11.	Net Profit after taxes and minority interest (9-10)	3,105.02	2,382.74	1,638.25	7,400.83
12.	Paid-up equity share capital (Face value of Rs.2/- each)	3,794.64	3,794.64	3,592.56	3,794.64
13.	Reserves and surplus				106,360.26
14.	Earnings per share (not annualised)				
	(a) Basic (in Rs.)	1.49	1.10	1.04	3.60
	(b) Diluted (in Rs.)	1.49	1.10	1.02	3.56

See accompanying notes to the financial results

Part - II

Select Information for the Quarter and Three Months Period Ended 30 June 2012

A. PARTICULARS OF SHAREHOLDING					
Particulars		Quarter ended		Year to date	
		30 June 2012	31 March 2012	30 June 2011	31 March 2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1.	Public shareholding				
	- Number of shares	125,800,212	125,800,212	126,940,647	125,800,212
	- Percentage of shareholding	66.30%	66.30%	70.67%	66.30%
2.	Promoters and Promoter group shareholding				
	a) Pledged / encumbered				
	- Number of shares	5,123,280	7,259,542	7,297,733	7,259,542
	- % of shares (as a % of the total shareholding of promoter and promoter group)	8.01%	11.36%	13.85%	11.36%
	- % of shares (as a % of the total share capital of the Company)	2.70%	3.83%	4.06%	3.83%
	b) Non-encumbered				
	- Number of shares	58,808,683	56,672,421	45,389,545	56,672,421
	- % of shares (as a % of the total shareholding of promoter and promoter group)	91.99%	88.64%	86.15%	88.64%
	- % of shares (as a % of the total share capital of the Company)	31.00%	29.87%	25.27%	29.87%





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B. INVESTOR COMPLAINTS

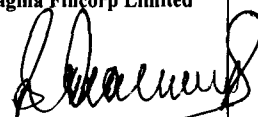
Particulars	Quarter ended
	30 June 2012
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed-off during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

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 12 July 2012.
- 2] The Joint Statutory Auditors have carried out the Limited Review of the unaudited standalone 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 Company had entered into an agreement with HDI Gerling International Holding AG, now replaced with HDI-Gerling Industrie Versicherung AG ("HDI"), a part of the Talanx AG Group, Germany, for the purpose of undertaking general insurance business in India through Magma HDI General Insurance Company Limited (the "JV Company") subject to necessary regulatory approvals. Insurance Regulatory Development Authority ("IRDA") granted a Certificate of Registration to the JV Company on 22 May 2012 to commence business as an Indian General Insurance Company. Pursuant to the JV agreement, the Company has subscribed to 260 lacs equity share of the face value of Rs. 10/- each for cash at par aggregating to Rs. 2,600 lacs of the JV Company, during the quarter ended 30 June 2012.
- 5] As per Market Entry Agreement with HDI, the Company has received a one time market entry fee from HDI for providing support and market entry assistance in relation to general insurance business in India. The fee was receivable upon getting IRDA's in-principle approval for R2, which was received in the current quarter. Expenses attributable towards earning this fee income have been deducted therefrom.
- 6] During the quarter ended 30 June 2012, Magma Housing Finance Limited, a wholly owned subsidiary of the Company has been incorporated to undertake the business of Housing Finance in India subject to necessary regulatory approvals. The Company has subscribed to 100 lacs equity share of the face value of Rs. 10/- each for cash at par aggregating to Rs. 1,000 lacs, during the quarter ended 30 June 2012. Necessary regulatory approvals are in the process of being obtained.
- 7] The consolidated financial statements have been prepared in accordance with the Accounting Standard 21 (Consolidated Financial Statements) and comprise of the financial results of Magma Fincorp Limited and its subsidiaries, Magma ITL Finance Limited and Magma Housing Finance Limited. Financial results of Magma ITL Finance Limited include financial results of its subsidiary, International Autotrac Finance Limited, which has been acquired by it during the quarter.
- 8] On 25 April 2012, the Nomination and Remuneration Committee of the Board of Directors has granted 50,000 options under Magma Employee Stock Option Plan 2007 (MESOP 2007) Tranche 3 to eligible employees of the Company (each Option entitles the option holder to 1 equity share of Rs.2/- each at an exercise price of Rs.60/- per share).
- 9] The Company is primarily engaged in the business of financing in India and as such no separate information is required to be furnished in terms of Accounting Standard 17 - Segment Reporting.
- 10] Unaudited Financial Results of Magma Fincorp Limited (Standalone Information):

Particulars	Quarter ended			Year to date
	30 June 2012	31 March 2012	30 June 2011	31 March 2012
	(Unaudited)	(Unaudited)	(Unaudited)	Audited
1. Total income from operations	30,479.01	28,440.77	20,026.83	97,537.02
2. Profit from ordinary activities before tax	3,728.96	1,802.70	2,111.80	8,207.53
3. Net Profit from ordinary activities after tax	2,549.49	1,912.58	1,425.37	6,324.23

By order of the Board
For Magma Fincorp Limited



Sanjay Chamria

Vice Chairman and Managing Director

Place : Kolkata - 700 016

Dated : 12 July 2012

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