



Magma Fincorp Limited
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July 18, 2013

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

Company Code - 524000

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

Symbol - MAGMA

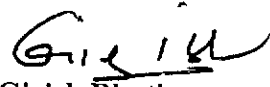
**Sub: Unaudited Financial Results (Consolidated) for the Quarter ended 30th June, 2013-
Intimation under Clause 41 of the Listing Agreement**

Dear Sir,

Pursuant to the Clause 41 of the Listing Agreement, please find enclosed herewith the Consolidated Unaudited Financial Results for the quarter ended 30th June, 2013. The said results have been reviewed by the Audit Committee at their meeting held on 17.07.2013 and taken on record and approved by the Board of Directors of the Company at their meeting held today i.e. 18.07.2013.

Thanking you,

Yours faithfully,
For **Magma Fincorp Limited**


Girish Bhatia
Company Secretary

MAGMA FINCORP LIMITED

Statement of Consolidated Unaudited Financial Results for the Quarter Ended 30 June 2013

Part - I		(Rs. in lacs)			
Particulars		Quarter ended		Year ended	
		30 June 2013	31 March 2013	30 June 2012	31 March 2013
		(Unaudited)	(Unaudited) #	(Unaudited)	(Audited)
1.	Income from operations				
	(a) Revenue from operations	48,983.21	47,870.18	32,524.73	161,529.20
	(b) Operating result from general insurance business	(462.75)	(288.35)	-	(839.90)
	Total income from operations (net)	48,520.46	47,581.83	32,524.73	160,689.30
2.	Expenses				
	(a) Employee benefits expense	5,475.54	6,073.65	4,760.42	20,401.77
	(b) Depreciation and amortisation expense	864.19	885.66	1,226.90	3,755.83
	(c) Contingent provision against standard assets	116.00	204.68	373.43	1,402.32
	(d) Provision for non performing assets and bad debts written-off	3,609.06	3,654.16	1,170.24	8,257.06
	(e) Brokerage and commission	2,675.29	2,803.43	1,792.22	9,293.50
	(f) Other expenses	3,742.59	3,825.87	2,488.51	13,164.13
	Total expenses	16,482.67	17,447.45	11,811.72	56,274.61
3.	Profit from operations before other income and finance costs (1-2)	32,037.79	30,134.38	20,713.01	104,414.69
4.	Other income				
	(a) Market entry fee (net)	-	-	1,395.52	1,395.52
	(b) Other income	2,449.36	3,012.54	1,268.35	8,062.35
5.	Profit from ordinary activities before finance costs (3+4)	34,487.15	33,146.92	23,376.88	113,872.56
6.	Finance costs	28,199.63	26,611.90	18,530.62	92,624.60
7.	Profit from ordinary activities before tax (5-6)	6,287.52	6,535.02	4,846.26	21,247.96
8.	Tax expense (includes deferred tax)	1,745.70	1,973.54	1,543.93	6,753.76
9.	Net Profit from ordinary activities after tax (7-8)	4,541.82	4,561.48	3,302.33	14,494.20
10.	Minority interest	169.89	146.91	197.31	669.91
11.	Net Profit after taxes and minority interest (9-10)	4,371.93	4,414.57	3,105.02	13,824.29
12.	Paid-up equity share capital (Face value of Rs.2/- each)	3,799.14	3,799.14	3,794.64	3,799.14
13.	Reserves and surplus	-	-	-	135,941.14
14.	Earnings per share (not annualised)				
	(a) Basic (in Rs.)	2.11	2.08	1.49	6.56
	(b) Diluted (in Rs.)	2.11	2.08	1.49	6.55

See accompanying notes to the financial results

Balancing figures

Part - II

Select Information for the Quarter Ended 30 June 2013

A. PARTICULARS OF SHAREHOLDING

Particulars		Quarter ended		Year ended	
		30 June 2013	31 March 2013	30 June 2012	31 March 2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1.	Public shareholding				
	- Number of shares	126,024,812	126,024,812	125,800,212	126,024,812
	- Percentage of shareholding	66.34%	66.34%	66.30%	66.34%
2.	Promoters and Promoter group shareholding				
a)	Pledged / encumbered				
	- Number of shares	2,631,124	4,843,576	5,123,280	4,843,576
	- % of shares (as a % of the total shareholding of promoter and promoter group)	4.12%	7.58%	8.01%	7.58%
	- % of shares (as a % of the total share capital of the Company)	1.39%	2.55%	2.70%	2.55%
b)	Non-encumbered				
	- Number of shares	61,300,839	59,088,387	58,808,683	59,088,387
	- % of shares (as a % of the total shareholding of promoter and promoter group)	95.88%	92.42%	91.99%	92.42%
	- % of shares (as a % of the total share capital of the Company)	32.27%	31.11%	31.00%	31.11%



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Statement of Consolidated Unaudited Financial Results for the Quarter Ended 30 June 2013

B. INVESTOR COMPLAINTS

Particulars	Quarter ended
	30 June 2013
Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed-off during the quarter	2
Remaining unresolved at the end of the quarter	Nil

Consolidated Segment Reporting for the Quarter Ended 30 June 2013

Particulars	Quarter ended			Year ended
	30 June 2013	31 March 2013	30 June 2012	31 March 2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. REVENUE *				
(a) Finance and mortgages	50,898.57	50,719.66	34,789.78	169,087.13
(b) General insurance	(382.46)	(380.73)	-	(237.70)
(c) Others	453.71	255.44	398.82	1,297.74
TOTAL REVENUE	50,969.82	50,594.37	35,188.60	170,147.17
2. RESULT - PROFIT BEFORE TAX				
(a) Finance and mortgages	6,552.08	7,081.66	4,746.85	21,692.81
(b) General insurance	(382.46)	(441.80)	-	(499.26)
(c) Others	117.90	(104.84)	99.41	54.41
TOTAL	6,287.52	6,535.02	4,846.26	21,247.96
3. CAPITAL EMPLOYED				
(a) Finance and mortgages	154,024.29	149,158.90	123,037.07	149,158.90
(b) General insurance	6,967.47	7,348.14	-	7,348.14
(c) Others	4,304.85	5,484.99	5,268.33	5,484.99
TOTAL	165,296.61	161,992.03	128,305.40	161,992.03

* Includes 'Other income'

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 18 July 2013.
- The Statutory Auditors have carried out the limited review of the unaudited standalone financial results as required under Clause 41 of the Listing Agreement and has issued an unqualified opinion thereon.
- 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).
- The consolidated financial statements 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 ITL Finance Limited ('MITL') and Magma Advisory Services Limited ('MASL'), its step down subsidiaries, International Autotrac Finance Limited (subsidiary of MITL) and 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.
- Figures for the quarter ended 31 March 2013 are the balancing figures between audited figures in respect of full financial year and the published year to date unaudited figures upto the third quarter of the respective financial year.
- Based on the recommendation of the Investment Committee of the Board of Directors, the Board of Directors at their meeting held on 26 June 2013, approved making of application to Reserve Bank of India (RBI) for Banking License in terms of the Guidelines for Licensing of New Banks in the Private Sector dated 22 February 2013 and the associated clarifications issued by the RBI on 03 June 2013. The application has been submitted to RBI on 01 July 2013.





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- 7] During the quarter, 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 6 (each Option entitles the option holder to 1 equity share of Rs.2/- each at an exercise price of Rs.60/- per share) and 50,000 options under Magma Employee Stock Option Plan 2007 (MESOP 2007) Tranche 7 (each Option entitles the option holder to 1 equity share of Rs.2/- each at an exercise price of Rs.85/- per share) to eligible employees of the Company.
- 8] During the quarter ended 31 March 2013, the Company had, through its wholly owned subsidiary, Magma Advisory Services Limited, completed the acquisition of 100% of the equity share capital of GE Money Housing Finance (A Public Company with Unlimited Liability) ('GEMHF'), a company engaged in housing finance in India. Following the acquisition, GEMHF had been renamed as Magma Housing Finance (A Public Company with Unlimited Liability).
The Company and its subsidiary acquired a loan against property portfolio from GE Money Financial Services Private Limited aggregating to about Rs. 811 crores and the auto lease portfolio from Religare Finvest Limited aggregating to about Rs. 256 crores.
- 9] During the quarter ended 30 June 2012, the Company had received a one time market entry fee from the Talanx AG Group, Germany, per Market Entry Agreement for providing support and market entry assistance in relation to general insurance business in India. Expenses attributable towards earning this fee income had been deducted therefrom.
- 10] The Company has reported segment wise information as per Accounting Standard 17 (Segment Reporting), in terms of 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.
- 11] The comparatives for the quarter ended 30 June 2012 have not been restated to reflect the retrospective early adoption of the proposed RBI provisioning guideline in December 2012.
- 12] Unaudited Financial Results of Magma Fincorp Limited (Standalone Information):

Particulars	Quarter ended		Year to date	
	30 June 2013	31 March 2013	30 June 2012	31 March 2013
	(Unaudited)	(Audited) #	(Unaudited)	(Audited)
1. Total income from operations	43,662.89	43,946.85	30,479.01	151,095.32
2. Profit from ordinary activities before tax	5,882.02	6,165.39	3,728.96	17,915.71
3. Net Profit from ordinary activities after tax	4,335.05	4,326.82	2,549.49	12,279.97

By order of the Board
For Magma Fincorp Limited

Sanjay Chandra

Vice Chairman and Managing Director

Place : Kolkata

Dated : 18 July 2013

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

