



MAGMA FINCORP LIMITED

Statement of Standalone Unaudited Financial Results for the Quarter and Six Month Period Ended 30 September 2012

Part - I		(Rs. in lacs)					
Particulars		Quarter ended			Year to Date		Year ended
		30 September 2012	30 June 2012	30 September 2011	30 September 2012	30 September 2011	31 March 2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income from operations						
	(a) Revenue from operations	36,114.61	30,479.01	23,147.36	66,593.62	43,174.19	97,537.02
	Total income from operations (net)	36,114.61	30,479.01	23,147.36	66,593.62	43,174.19	97,537.02
2.	Expenses						
	(a) Employee benefits expense	4,522.50	4,687.71	3,569.92	9,210.21	7,426.28	14,901.55
	(b) Depreciation and amortisation expense	738.58	1,209.26	622.09	1,947.84	1,271.09	2,957.74
	(c) Contingent provision against standard assets	330.00	360.00	190.00	690.00	470.00	630.00
	(d) Brokerage and commission	2,253.29	1,784.87	732.78	4,038.16	1,473.88	3,777.28
	(e) Bad debts written-off (net)	1,720.99	1,194.69	733.98	2,915.68	1,368.08	2,711.41
	(f) Other expenses	3,422.32	2,440.59	1,884.25	5,862.91	3,268.79	8,564.94
	Total expenses	12,987.68	11,677.12	7,733.02	24,664.80	15,278.12	33,542.92
3.	Profit from operations before other income and finance costs (1-2)	23,126.93	18,801.89	15,414.34	41,928.82	27,896.07	63,994.10
4.	Other income						
	(a) Market entry fee (net)	-	1,395.52	-	1,395.52	-	-
	(b) Other income	1,644.57	1,567.80	994.84	3,212.37	2,115.75	4,065.07
5.	Profit from ordinary activities before finance costs (3+4)	24,771.50	21,765.21	16,409.18	46,536.71	30,011.82	68,059.17
6.	Finance costs	21,625.66	18,036.25	13,787.50	39,661.91	25,278.34	59,851.64
7.	Profit from ordinary activities before tax (5-6)	3,145.84	3,728.96	2,621.68	6,874.80	4,733.48	8,207.53
8.	Tax expense (includes deferred tax)	1,042.91	1,179.47	763.99	2,222.38	1,450.42	1,883.30
9.	Net Profit from ordinary activities after tax (7-8)	2,102.93	2,549.49	1,857.69	4,652.42	3,283.06	6,324.23
10.	Paid-up equity share capital (Face value of Rs.2/- each)	3,797.84	3,794.64	3,593.27	3,797.84	3,593.27	3,794.64
11.	Reserves and surplus	-	-	-	-	-	1,04,334.75
12.	Earnings per share (not annualised)						
	(a) Basic (in Rs.)	0.96	1.19	0.87	2.16	1.75	2.97
	(b) Diluted (in Rs.)	0.96	1.19	0.86	2.16	1.71	2.94

See accompanying notes to the financial results

Part - II

Select Information for the Quarter and Six Month Period Ended 30 September 2012

A. PARTICULARS OF SHAREHOLDING

Particulars	Quarter ended			Year to Date		Year ended
	30 September 2012	30 June 2012	30 September 2011	30 September 2012	30 September 2011	31 March 2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1. Public shareholding						
- Number of shares	12,59,60,062	12,58,00,212	12,57,31,612	12,59,60,062	12,57,31,612	12,58,00,212
- Percentage of shareholding	66.33%	66.30%	69.98%	66.33%	69.98%	66.30%
2. Promoters and Promoter group shareholding						
a) Pledged / encumbered						
- Number of shares	51,23,280	51,23,280	72,59,542	51,23,280	72,59,542	72,59,542
- % of shares (as a % of the total shareholding of promoter and promoter group)	8.01%	8.01%	13.46%	8.01%	13.46%	11.36%
- % of shares (as a % of the total share capital of the Company)	2.70%	2.70%	4.04%	2.70%	4.04%	3.83%
b) Non-encumbered						
- Number of shares	5,88,08,683	5,88,08,683	4,66,72,421	5,88,08,683	4,66,72,421	5,66,72,421
- % of shares (as a % of the total shareholding of promoter and promoter group)	91.99%	91.99%	86.54%	91.99%	86.54%	88.64%
- % of shares (as a % of the total share capital of the Company)	30.97%	31.00%	25.98%	30.97%	25.98%	29.87%

B. INVESTOR COMPLAINTS

Particulars	Quarter ended 30 September 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





MAGMA FINCORP LIMITED

Statement of Standalone Unaudited Financial Results for the Quarter and Six Month Period Ended 30 September 2012

Standalone Statement of Assets and Liabilities

		(Rs. in lacs)	
Particulars		As at	As at
		30 September	31 March
		2012	2012
		(Unaudited)	(Audited)
A. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital		16,764.16	18,061.16
(b) Reserves and surplus		1,09,020.32	1,04,334.75
Sub-total - shareholders' funds		1,25,784.48	1,22,395.91
2. Share application money, pending allotment (refer note 4)		1,750.00	-
3. Non-current liabilities			
(a) Long-term borrowings		2,54,933.85	2,06,517.16
(b) Deferred tax liabilities (net)		6,410.81	2,358.87
(c) Long-term provisions		2,972.67	2,175.04
Sub-total - non-current liabilities		2,64,317.33	2,11,051.07
4. Current liabilities			
(a) Short-term borrowings		5,69,069.86	3,74,937.05
(b) Trade payables		26,079.35	22,170.85
(c) Other current liabilities		61,788.58	62,011.80
(d) Short-term provisions		1,281.12	6,001.01
Sub-total - current liabilities		6,58,218.91	4,65,120.71
TOTAL - EQUITY AND LIABILITIES		10,50,070.72	7,98,567.69
B. ASSETS			
1. Non-current assets			
(a) Fixed assets		16,920.01	17,880.19
(b) Non-current investments		6,934.64	3,332.44
(c) Long-term loans and advances		9,732.83	8,786.43
(d) Other non-current assets		5,76,523.99	4,08,474.94
Sub-total - non-current assets		6,10,111.47	4,38,474.00
2. Current assets			
(a) Trade receivables		1,107.26	860.64
(b) Cash and bank balances		51,210.68	78,909.53
(c) Short-term loans and advances		11,671.00	9,921.85
(d) Other current assets		3,75,970.31	2,70,401.67
Sub-total - current assets		4,39,959.25	3,60,093.69
TOTAL - ASSETS		10,50,070.72	7,98,567.69

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 October 2012.
- 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.
- During the quarter, the Company has allotted on preferential basis on 17 August 2012, 159,850 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 189,892,025 Equity Shares of the face value of Rs. 2/- each aggregating to Rs. 3,797.84 lacs.
- The Company is in the process of issuing 11% p.a. Cumulative Redeemable Non-Convertible Preference Shares (CRNCPS) on preferential allotment basis and has received Rs. 1,750 lacs at 30 September 2012 towards application money against the same, pending allotment.
- During the quarter ended 30 June 2012, the Company had received a one time market entry fee from HDI Gerling International Holding AG, now replaced with HDI-Gerling Industrie Versicherung AG ("HDI"), a part of 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 have been deducted therefrom.
- 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.



Place : Mumbai

Dated : 18 October 2012

By order of the Board
For Magma Fincorp Limited

Sanjay Chandra

Vice Chairman and Managing Director

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