

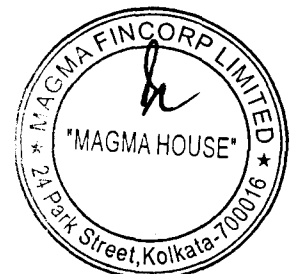


MAGMA FINCORP LIMITED

Unaudited Consolidated Financial Results for the Quarter Ended 31st December 2010

(Rs. in lacs)

Particulars	Quarter Ended		Year To Date		Year ended 31st March 2010
	31st December 2010	31st December 2009	31st December 2010	31st December 2009	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income From Operations	21,200.90	16,594.28	56,052.15	45,495.95	65,658.80
2. Other Operating Income	1,336.95	1,520.62	4,243.80	4,805.00	6,277.77
Total Operating Income (A)	22,537.85	18,114.90	60,295.95	50,300.95	71,936.57
3. Staff Cost	3,185.57	2,680.83	9,499.42	7,915.88	10,533.55
4. Depreciation	717.11	814.01	2,122.98	2,500.97	3,278.58
5. Brokerage & Commission	1,668.55	1,164.57	4,613.60	3,364.03	5,021.72
6. Bad Debts Written-off	696.57	1,064.59	2,163.25	2,665.21	4,083.48
7. Other Operative & Administrative Expenses	1,729.07	1,270.30	4,693.09	3,679.82	5,838.38
Total Operating Expenditure (B)	7,996.87	6,994.30	23,092.34	20,125.91	28,755.71
8. Profit From Operations Before Other Income & Interest (A-B)	14,540.98	11,120.60	37,203.61	30,175.04	43,180.86
9. Other Income	43.14	87.42	129.58	290.06	370.01
10. Profit Before Interest & Tax	14,584.12	11,208.02	37,333.19	30,465.10	43,550.87
11. Interest & Finance Charges	9,680.94	8,480.97	25,710.36	23,632.19	32,504.56
12. Profit Before Tax	4,903.18	2,727.05	11,622.83	6,832.91	11,046.31
13. Tax Expense (Includes Deferred Tax)	1,634.85	933.21	3,901.64	2,338.10	3,914.20
14. Profit After Tax	3,268.33	1,793.84	7,721.19	4,494.81	7,132.11
15. Share of Minority Interest Profit / (Loss)	49.46	39.47	146.43	97.75	126.40
16. Profit After Tax & Minority Interest	3,218.87	1,754.37	7,574.76	4,397.06	7,005.71
17. Paid-Up Equity Capital (Face Value Rs.2/-Each)	2,595.47	2,177.71	2,595.47	2,177.71	2,177.71
18. Reserves & Surplus	-	-	-	-	33,048.95
19. Earning Per Share					
- Basic (In Rs.)	2.25	1.43	5.37	3.48	5.79
- Diluted (In Rs.)	2.19	1.42	5.23	3.47	5.78
20. Public Shareholding					
- Number Of Shares	75,746,047	54,952,200	75,746,047	54,952,200	54,806,585
- Percentage Of Shareholding	58.37%	50.47%	58.37%	50.47%	50.33%
21. Promoters and promotor group Shareholding					
a) Pledged/Encumbered					
- Number of Shares	-	-	-	-	-
- % of Shares (to total shareholding of promotor and promotor group)	-	-	-	-	-
- % of Shares (to total share capital of the Company)	-	-	-	-	-
b) Non-encumbered					
- Number of Shares	54,027,503	53,933,500	54,027,503	53,933,500	54,079,115
- % of Shares (to total shareholding of promotor and promotor group)	100.00%	100.00%	100.00%	100.00%	100.00%
- % of Shares (to total share capital of the Company)	41.63%	49.53%	41.63%	49.53%	49.67%





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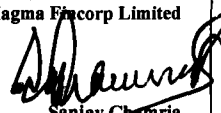
Notes :

- 1] The 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 14th January 2011.
- 2] The Statutory Auditors have carried out the Limited Review of the unaudited financial results as required under Clause 41 of the listing agreement.
- 3] In accordance with Clause 41 of the Listing Agreement, the Company has opted to publish unaudited consolidated financial results. The unaudited standalone results of the Company will, however, be available on the Company's website www.magma.co.in or on the websites of BSE (www.bseindia.com) or NSE (www.nseindia.com).
- 4] 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 subsidiary, Magma ITL Finance Limited.
- 5] The Company is engaged primarily in the business of financing in India and as such no separate information as per Accounting Standard 17 (Segment Reporting) is required to be furnished.
- 6] Pursuant to the approval of the shareholders at the Annual General Meeting held on 15th July 2010, the equity shares of face value of Rs. 10/- each were sub-divided into 5 equity shares of face value of Rs. 2/- each on record date of 16th August 2010. Accordingly, the EPS has been recalculated based on face value of Rs. 2/- each for the current quarter and for the earlier periods as required by Accounting Standards 20 (Earnings Per Share).
- 7] The Company has allotted on preferential basis on 19th November 2010, 4,25,450 Equity Shares of Rs. 2/- each, under Employee Stock Option Plan (ESOP) pursuant to SEBI (ESOS and ESPS) Guidelines, 1999 to the eligible employees of the Company. The total paid up equity share capital of the Company stands increased to 12,97,73,550 equity shares of Rs. 2/- each aggregating to Rs. 2595.47 lacs.
- 8] Previous year / quarter figures are regrouped / restated, wherever found necessary.
- 9] There was no investor complaint pending as on 31st December 2010. During the quarter, 1 (one) complaint was received and duly resolved.
- 10] Unaudited Financial Results of Magma Fincorp Limited (Standalone Information):

Particulars	Quarter Ended		Year To Date		Year ended 31st March 2010
	31st December 2010	31st December 2009	31st December 2010	31st December 2009	
1. Total Operating Income	21,641.47	17,568.86	57,927.05	48,888.94	69,930.88
2. Profit Before Tax	4,618.34	2,494.60	10,779.52	6,256.13	10,304.12
3. Profit After Tax	3,078.12	1,640.19	7,158.05	4,113.40	6,646.03

Place : Kolkata - 700 016
Dated : 14th January 2011

By order of the Board
For Magma Fincorp Limited


Sanjay Chandra
Vice Chairman & Managing Director

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