Magma Fincorp Limited
Regd. Office
Magma House
24 Park Street, Kolkata 700 016
T: 91 33 4401 7350 / 7200
F: 91 33 2264 7424, 4402 7727
E: magma@magma.co.in

MAGMA
Investing in the smallest dream

February 22, 2013

The Secretary,
Corporate Relationship Department
Bombay Stock Exchange Limited **(Company Code - 524000)**
25th Floor, P. J. Towers, Dalal Street, Fort,
Mumbai - 400 001

Manager,
Listing Department
National Stock Exchange of India Limited
"Exchange Plaza", **(Symbol - MAGMA)**
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

Dear Sir,

Sub: Seeking approval of Members through Postal Ballot for issue of Cumulative Redeemable Non Convertible Preference Shares of the Company

This is to inform you that the Management Committee of the Board of Directors of the Company (which has been authorized in this regard) at its meeting held today i.e., 22nd February, 2013 has decided to seek approval from the Members to the proposed issue of Cumulative Redeemable Non-Convertible Preference Shares (CRNCPS) upto a sum of Rs. 150 crores on preferential allotment basis comprising of 15000000 Nos. CRNCPS of Rs. 100/- each.

The above issue requires approval from the members of the Company under Sections 80 and 81(1A) of the Companies Act, 1956. The Committee has proposed to seek the approval from the members to the resolution by means of Postal Ballot route as provided in the provisions of Section 192A and other applicable provisions, if any, of the Companies Act, 1956, read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 and pursuant to Circular issued by Securities and Exchange Board of India Bearing No. CIR/CFD/DIL/6/2012 dated 13th July, 2012.

MAGMA FINCORP LIMITED "MAGMA HOUSE" 24, Park Street, Kolkata-16

Magma Fincorp Limited
Regd. Office
Magma House
24 Park Street, Kolkata 700 016
T: 91 33 4401 7350 / 7200
F: 91 33 2264 7424, 4402 7727
E: magma@magma.co.in

MAGMA
Investing in the smallest dream

M/s. A. K. Labh & Co., Practicing Company Secretaries, Kolkata, have been appointed as Scrutinizer for conducting the Postal Ballot voting process in a fair and transparent manner. The Voting Rights of the Members shall be reckoned as on 15th February, 2013 which is the cut off date.

This is for your information and record.

Thanking You,

Yours faithfully,
For **Magma Fincorp Limited**

Girish

Girish Bhatia
Company Secretary