



Magma Fincorp Limited
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October 31, 2013

Corporate Relationship Department
BSE 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 September, 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 September, 2013. The said results have been reviewed by the Audit Committee at their meeting held on 30.10.2013 and taken on record and approved by the Board of Directors of the Company at their meeting held today i.e. 31.10.2013.

Thanking you,

Yours faithfully,
For **Magma Fincorp Limited**

Jitendra Maheshwari
Senior Manager-Secretarial



MAGMA FINCORP LIMITED

Statement of Consolidated Unaudited Financial Results for the Quarter and Six Month Period Ended 30 September 2013

Part - I

Particulars	Quarter Ended			Year to Date		(Rs. in lacs)
	30 September 2013	30 June 2013	30 September 2012	30 September 2013	30 September 2012	31 March 2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from operations						
(a) Revenue from operations	49,201.40	48,983.21	38,188.05	98,184.61	70,712.78	161,529.20
(b) Operating result from general insurance business	(522.89)	(462.75)	-	(985.64)	-	(839.90)
Total income from operations (net)	48,678.51	48,520.46	38,188.05	97,198.97	70,712.78	160,689.30
2. Expenses						
(a) Employee benefits expense	5,526.57	5,475.54	4,657.62	11,002.11	9,418.04	20,401.77
(b) Depreciation and amortisation expense	889.55	864.19	756.88	1,753.74	1,983.78	3,755.83
(c) Contingent provision against standard assets	70.00	116.00	351.21	186.00	724.64	1,402.32
(d) Provision for non performing assets and bad debts written-off	4,530.93	3,609.06	1,702.26	8,139.99	2,872.50	8,257.06
(e) Brokerage and commission	2,701.35	2,675.29	2,274.96	5,376.64	4,067.18	9,293.50
(f) Other expenses	4,125.85	3,742.59	3,582.03	7,868.44	6,070.54	13,164.13
Total expenses	17,844.25	16,482.67	13,324.96	34,326.92	25,136.68	56,274.61
3. Profit from operations before other income and finance costs (1-2)	30,834.26	32,037.79	24,863.09	62,872.05	45,576.10	104,414.69
4. Other income						
(a) Market entry fee (net)	-	-	-	-	1,395.52	1,395.52
(b) Other income	2,415.75	2,449.36	1,627.35	4,865.11	2,895.70	8,062.35
5. Profit from ordinary activities before finance costs (3+4)	33,250.01	34,487.15	26,490.44	67,737.16	49,867.32	113,872.56
6. Finance costs	29,092.78	28,199.63	22,259.51	57,292.41	40,790.13	92,624.60
7. Profit from ordinary activities before tax (5-6)	4,157.23	6,287.52	4,230.93	10,444.75	9,077.19	21,247.96
8. Tax expense (includes deferred tax)	941.02	1,745.70	1,407.19	2,686.72	2,951.12	6,753.76
9. Net Profit from ordinary activities after tax (7-8)	3,216.21	4,541.82	2,823.74	7,758.03	6,126.07	14,494.20
10. Minority interest	146.90	169.89	161.74	316.79	359.05	669.91
11. Net Profit after taxes and minority interest (9-10)	3,069.31	4,371.93	2,662.00	7,441.24	5,767.02	13,824.29
12. Paid-up equity share capital (Face value of Rs.2/- each)	3,801.73	3,799.14	3,797.84	3,801.73	3,797.84	3,799.14
13. Reserves and surplus						135,941.14
14. Earnings per share (not annualised)						
(a) Basic (in Rs.)	1.43	2.11	1.26	3.55	2.75	6.56
(b) Diluted (in Rs.)	1.43	2.11	1.26	3.54	2.74	6.55

See accompanying notes to the financial results

Part - II

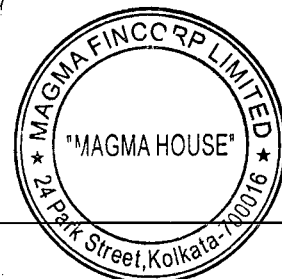
Select Information for the Quarter and Six Month Period Ended 30 September 2013

A. PARTICULARS OF SHAREHOLDING

Particulars	Quarter Ended			Year to Date		Year Ended
	30 September 2013	30 June 2013	30 September 2012	30 September 2013	30 September 2012	31 March 2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1. Public shareholding						
- Number of shares	126,154,612	126,024,812	125,960,062	126,154,612	125,960,062	126,024,812
- Percentage of shareholding	66.37%	66.34%	66.33%	66.37%	66.33%	66.34%
2. Promoters and Promoter group shareholding						
a) Pledged / encumbered						
- Number of shares	-	2,631,124	5,123,280	-	5,123,280	4,843,576
- % of shares (as a % of the total shareholding of promoter and promoter group)	-	4.12%	8.01%	-	8.01%	7.58%
- % of shares (as a % of the total share capital of the Company)	-	1.39%	2.70%	-	2.70%	2.55%
b) Non-encumbered						
- Number of shares	63,931,963	61,300,839	58,808,683	63,931,963	58,808,683	59,088,387
- % of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	95.88%	91.99%	100.00%	91.99%	92.42%
- % of shares (as a % of the total share capital of the Company)	33.63%	32.27%	30.97%	33.63%	30.97%	31.11%

B. INVESTOR COMPLAINTS

Particulars	Quarter Ended
	30 September 2013
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed-off during the quarter	1
Remaining unresolved at the end of the quarter	Nil





MAGMA FINCORP LIMITED

Statement of Consolidated Unaudited Financial Results for the Quarter and Six Month Period Ended 30 September 2013

Consolidated Segment Reporting for the Quarter and Six Month Period Ended 30 September 2013

Particulars	Quarter Ended			Year to Date		(Rs. in lacs)
	30 September 2013	30 June 2013	30 September 2012	30 September 2013	30 September 2012	31 March 2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. REVENUE *						
(a) Finance and mortgages	51,063.67	50,898.57	39,040.30	101,962.24	73,830.08	169,087.13
(b) General insurance	(447.87)	(382.46)	306.16	(830.33)	306.16	(237.70)
(c) Others	478.46	453.71	468.94	932.17	867.76	1,297.74
TOTAL REVENUE	51,094.26	50,969.82	39,815.40	102,064.08	75,004.00	170,147.17
2. RESULT - PROFIT BEFORE TAX						
(a) Finance and mortgages	4,473.81	6,552.08	3,923.90	11,025.89	8,670.75	21,692.81
(b) General insurance	(447.87)	(382.46)	129.29	(830.33)	129.29	(499.26)
(c) Others	131.29	117.90	177.74	249.19	277.15	54.41
TOTAL	4,157.23	6,287.52	4,230.93	10,444.75	9,077.19	21,247.96
3. CAPITAL EMPLOYED						
(a) Finance and mortgages	151,839.43	152,719.14	123,103.90	151,839.43	123,103.90	149,158.90
(b) General insurance	6,518.88	6,967.47	7,776.63	6,518.88	7,776.63	7,348.14
(c) Others	5,633.50	5,610.00	6,650.84	5,633.50	6,650.84	5,484.99
TOTAL	163,991.81	165,296.61	137,531.37	163,991.81	137,531.37	161,992.03

* Includes 'Other income'

Consolidated Statement of Assets and Liabilities

Particulars	(Rs. in lacs)	
	As at 30 September 2013	As at 31 March 2013
	(Unaudited)	(Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	19,201.57	23,499.18
(b) Reserves and surplus	141,920.67	135,941.14
(c) Fair value change account	1.07	-
Sub-total - shareholders' funds	161,123.31	159,440.32
2. Minority interest	2,868.50	2,551.71
3. Non-current liabilities		
(a) Long-term borrowings	378,339.72	386,927.37
(b) Deferred tax liabilities (net)	4,905.54	5,447.62
(c) Long-term provisions	12,506.83	8,297.95
Sub-total - non-current liabilities	395,752.09	400,672.94
4. Current liabilities		
(a) Short-term borrowings	539,887.22	576,710.52
(b) Trade payables	21,588.45	26,529.39
(c) Other current liabilities	196,152.69	137,365.30
(d) Short-term provisions	8,104.92	8,110.79
Sub-total - current liabilities	765,733.28	748,716.00
TOTAL - EQUITY AND LIABILITIES	1,325,477.18	1,311,380.97
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	18,241.85	19,023.11
(b) Non-current investments	23,625.42	19,960.29
(c) Long-term loans and advances	756,183.51	722,376.26
(d) Other non-current assets	17,800.08	20,814.83
Sub-total - non-current assets	815,850.86	782,174.49
2. Current assets		
(a) Current investments	8,990.45	6,732.40
(b) Trade receivables	880.94	619.26
(c) Cash and bank balances	50,021.69	121,784.70
(d) Short-term loans and advances	438,583.60	390,044.23
(e) Other current assets	11,149.64	10,025.89
Sub-total - current assets	509,626.32	529,206.48
TOTAL - ASSETS	1,325,477.18	1,311,380.97





MAGMA FINCORP LIMITED

Statement of Consolidated Unaudited Financial Results for the Quarter and Six Month Period Ended 30 September 2013

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 31 October 2013.
- 2] The Statutory Auditor has carried out a limited review of the unaudited standalone financial results as required under Clause 41 of the Listing Agreement and has 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 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.
- 5] 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 was submitted to RBI on 01 July 2013.
- 6] During the quarter, the Company has allotted on preferential basis on 24 July 2013, 1,29,800, 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 190,086,575 Equity Shares of the face value of Rs. 2/- each aggregating to Rs. 3,801.73 lacs.
- 7] 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.
- 8] 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.
- 9] The comparatives for the quarter and six month period ended 30 September 2012 have not been restated to reflect the retrospective early adoption of the proposed RBI provisioning guideline in December 2012.
- 10] Unaudited Financial Results of Magma Fincorp Limited (Standalone Information):

Particulars	Quarter Ended			Year to Date		(Rs. in lacs)
	30 September 2013	30 June 2013	30 September 2012	30 September 2013	30 September 2012	Year Ended 31 March 2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Total income from operations	43,481.77	43,662.89	36,114.61	87,144.66	66,593.62	151,095.32
2. Profit from ordinary activities before tax	3,823.22	5,882.02	3,145.84	9,705.24	6,874.80	17,915.71
3. Net Profit from ordinary activities after tax	3,060.42	4,335.05	2,102.93	7,395.47	4,652.42	12,279.97

By order of the Board
For Magma Fincorp Limited

Sanjay Chandra

Vice Chairman and Managing Director

Place : Kolkata
Dated : 31 October 2013

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

