Magma Fincorp Limited
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Magma House
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CIN : L51504WB1978PLC031813
Web : www.magma.co.in

MAGMA
Investing in the smallest dream

13th March, 2015

The Secretary,
Corporate Relationship Department,
BSE 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: Outcome of Board Meeting held on 13th March, 2015 w.r.t Stepping down and appointment of Chief Financial Officer of the Company

This is to inform you that the Board of Directors of the Company at their meeting held today i.e. 13th March, 2015 have taken on record the stepping down of Mr. V Lakshmi Narasimhan as the Chief Financial Officer of the Company. Consequently Mr. Atul Bansal has been appointed as the new Chief Financial Officer of the Company with immediate effect.

The appointment of Mr. Atul Bansal has been recommended by the Nomination and Remuneration Committee and the Audit Committee of the Company.

You are requested to kindly take a note of the same.

Thanking You

Yours faithfully
For **Magma Fincorp Limited**

For **Kailash Baheti**
Company Secretary