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

21st June, 2011

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

(Company Code - 524000)

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

(Symbol - MAGMA)

Dear Sir,

Sub: Annual General Meeting

This is to inform you that the Shareholders of the Company at the 31st Annual General Meeting held today at Kolkata have approved the following items:-

1. The Audited Profit and Loss Account for the year ended 31st March, 2011, the Audited Balance Sheet as on that date together with the Reports of the Directors and Auditors thereon.

2. The declaration of dividend on Equity Shares and Preference Shares of the Company for the year ended 31st March, 2011.

3. Re-appointment of Mr. Nabankur Gupta, as Director of the Company, who retired from office by rotation and being eligible ,had offered himself for re appointment.

4. Re-appointment of M/s S.S. Kothari & Co, Chartered Accountants bearing registration number 302034E as Statutory Auditors of the Company till the conclusion of the next Annual General Meeting.

5. Appointment of Mr. Satya Brata Ganguly as a Director of th ompany.

6. Re appointment of Mr. Mayank Poddar As Executive Chairman for a period of 5 years with effect from 1st July, 2011 and remuneration payable to him

7. Re appointment of Mr. Sanjay Chamria As Vice - Chairman & Managing Director for a period of 5 years with effect from 1st April, 2011 and remuneration payable to him,.

8. Payment of Commission not exceeding the maximum limit of 1% of the Net Profits of the Company per annum in the aggregate to Non Executive Independent Directors as specified in the first proviso to Section 309(4) of the Companies Act, 1956, for a period of 5 years with effect from the financial year ending 31st March, 2011.

MAGMA FINCORP LIMITED
MAGMA HOUSE
24 Park Street, Kolkata-700016

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9. Reclassification of the existing Authorized Share Capital of the Company and the consequent alteration of Clause V of Memorandum of Association of the Company.

10. Issue of Equity shares on Preferential basis under Section 81(1A) of the Companies Act,1956 and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as under :

    upto 2,30,00,000 equity shares in favour of International Finance Corporation ("**IFC**") Washington and 2,68,54,375 to Zend Mauritius VC Investments, Limited.Mauritius

This is for your information and record

Thanking You,

Yours Faithfully,

For **MAGMA FINCORP LIMITED**

Girish

Girish Bhatia
(Company Secretary)