

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



31st October, 2011

Bombay Stock Exchange Ltd.
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street Fort,
Mumbai - 400 001

Code No. :524000.

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block, Bundra-Kurla Complex
Bandra (E)
Mumbai - 400 051

Symbol : MAGMA

Dear Sirs,

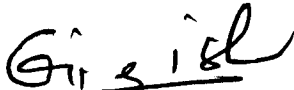
Sub: Requisite Disclosure in terms of Regulation 29(2) of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

We wish to inform you that the Company has received requisite disclosure in terms of Regulation 29 (2) of Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 from Microfirm Softwares Pvt Ltd (MSPL), one of the Promoter entity of our Company in respect of acquisition of 1,00,00,000 Equity Shares of Rs. 2/- each (arising out of exercise of option attached to 1,00,00,000 warrants which were allotted to MSPL on preferential basis on 30/4/2010 under Section 81(1A) of the Companies Act, 1956 and SEBI Guidelines for Preferential Issue (Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2009)) of the Company on 28/10/2011

In this regard, we are submitting herewith the copy of the disclosure received under Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 from Microfirm Softwares Pvt Ltd

Thanking you,

Yours faithfully,
For **MAGMA FINCORP LIMITED**


Girish Bhatia

Company Secretary & Compliance Officer

Encl: as above



Microfirm Software Private Limited

Development House, 2nd Floor, 24, Park Street, Kolkata - 700 016
Phone : 2229 8534/11307039, Fax : 633 2220 8421, Email : info@microfirm.co.in

31/10/2011

Bombay Stock Exchange Ltd.
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort,
Mumbai 400 001

Script Code 524000

Assistant Vice President
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block, Bundera-Kurla Complex
Bandra (E)
Mumbai 400 051

Symbol: MAGMA

Company Secretary
Magma Fincorp Limited
Magma House
24, Park Street,
Kolkata 700 016.

Dear Sirs,

Sub: Disclosure pursuant to Regulation 29(2) of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

Please find enclosed herewith the requisite Disclosure as required in terms of Regulation 29 (2) of Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011.

Thanking you,
Yours faithfully,

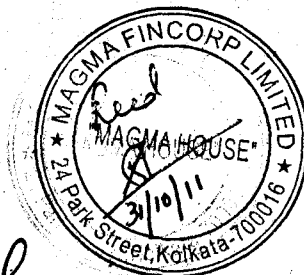
For Microfirm Software Private Limited

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Director
Encl.: As above

Certified To Be True Copy
For MAGMA FINCORP LIMITED

Girish
GIRISH BHATIA
Company Secretary





Microfirm Softwares Private Limited

Development House, 3rd Floor, 24, Park Street, Kolkata - 700 016
Phone : 2229-5584/1230/7838, Fax : 033-2229-8421, E-mail : pcpltd@vsnl.net

Format for disclosure of details of acquisition to target company and stock exchanges where the shares of the target company are listed, in terms of Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	Magma Fincorp Limited
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the Acquirer	Microfirm Softwares Pvt Ltd
3. Whether the acquirer belongs to Promoter/Promoter group	Promoter
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. Bombay Stock Exchange Limited 2. National Stock Exchange of India Limited
5. Details of the acquisition/disposal/holding of shares/voting rights/holding of the Acquirer and PAC	Number % w.r.t total share/voting capital wherever applicable % w.r.t total diluted share/voting capital of the TC (*)

Before the acquisition/disposal under consideration, holding of:

a) Shares carrying voting rights	2,40,15,928	13.367	12.662
b) Voting rights (VR) otherwise than by shares	-	-	-
c) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	1,00,00,000	5.566	5.272
Total (a+b+c)	3,40,15,928	18.933	17.934

Details of acquisition/sale

a) Shares carrying voting rights acquired/sold	1,00,00,000	5.566	5.272
b) VRs acquired/sold otherwise than by shares	-	-	-
c) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
acquired/sold	-	-	-

Certified To Be True Copy
For MAGMA FINCORP LIMITED

Girish
GIRISH BHATIA
Company Secretary





Microfirm Software Pvt. Ltd.

Developing the future of India's software industry
Phone : 022-2524711/07683, Fax : 022-2524711, Email : info@microfirm.com

Total (a+b+c)	1,00,00,000	5.566	5.272
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After the acquisition/sale, holding of:

a) Shares carrying voting rights	3,40,15,928	17.934	17.934
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b) VRs otherwise than by shares	-	-	-
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c) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.	-	-	-
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Total (a+b+c)	3,40,15,928	17.934	17.934
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6. Mode of acquisition/sale (e.g. open market / off market / public issue / rights issue / preferential allotment / inter-se transfer etc.)

Preferential Allotment of 1,00,00,000 equity shares of the face value of Rs.2/- each (arising out of exercise of option attached to 1,00,00,000 warrants held by Microfirm Softwares Pvt Ltd.)

7. Date of acquisition / sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable

28/10/2011

8. Equity share capital/total voting capital of the TC before the said acquisition / sale

179663575 Equity Shares of the face value of Rs.2/- each aggregating to Rs.35,93,27,150/-

9. Equity share capital/ total voting capital of the TC after the said acquisition / sale

189663575 Equity Shares of the face value of Rs.2/- each aggregating to Rs.37,93,27,150/-

10. Total diluted share/ voting capital of the TC after the said acquisition/sale.

189663575 Equity Shares of the face value of Rs.2/- each aggregating to Rs.37,93,27,150/-

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/ warrants into equity shares of the TC.

For MICROFIRM SOFTWARES PRIVATE LIMITED

Behanoria
Director

Place: Kolkata

Date: 31/10/2011

**Certified To Be True Copy
For MAGMA FINCORP LIMITED**

Girish
**GIRISH BHATIA
Company Secretary**