



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@vsni.net

April 13, 2012

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

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

Dear Sir,

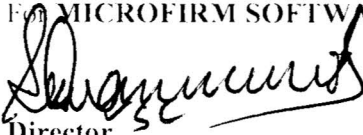
Sub: Requisite Disclosure pursuant to Regulation 31(2) of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

Pursuant to the provisions of Regulation 31(2) of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011, we forward herewith the disclosure in respect of release of pledge on 699496 Equity Shares of the face value of Rs. 2/- each of Magma Fincorp Limited on 11/4/2012

This is for your information and records.

Thanking you,
Yours faithfully,

For MICROFIRM SOFTWARES PRIVATE LIMITED


Director

Encl: as above



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Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)

Magma Fincorp Limited

Name of the Promoter(s) on whose shares encumbrance was created/ invoked/ released (tick the relevant one)

Microfirm Softwares Private Limited

Date of reporting

13/4/2012

Names of the stock exchanges where the shares of the target company are listed

1. Bombay Stock Exchange Ltd
2. National Stock Exchange of India Ltd

Details of the promoters' holding:

(The term "event" indicates creation/ invocation/ release of encumbrance, as the case may be)

Promoter (s) or PACs with him	Pre-event holding		Details of events pertaining to encumbrance		Post event holding (encumbered shares to be excluded)		(*) Details of encumbrance (pledge/lien or others- give details
Names	Number	% of total share capital	Type - creation/ invocation / release	Date (s)	Number	% of total share capital	
Microfirm Softwares Private Limited	340,15,928	17.93	Release of 699,496 Equity Shares	11/4/ 2012	274,55,882	14.47	Shares released by Mr. Ravi Todi

(*) Details shall include the details regarding the person(s) on whose favour the encumbrance has been created and other important features of such encumbrance.

For MICROFIRM SOFTWARES PRIVATE LIMITED

Director

Place : Kolkata

Date : 13/4/2012