**Magma Fincorp Limited**
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MAGMA
Investing in the smallest dream

November 8, 2012:

The Secretary
Corporate Relationship Department
Bombay Stock Exchange Limited (Company Code 524000)
25th Floor, P J Tower, Dalal Street
Fort, Mumbai – 400 001

Manager
Listing Department
The National Stock Exchange of India Limited, (Symbol – MAGMA)
Exchange Plaza, Bandra - Kurla Complex,
Bandra (E),
Mumbai – 400 051

Dear Sir,

**Subject: Magma Fincorp acquires GE Capital India's Housing Finance and Home Equity Loans Businesses.**

We are pleased to inform the Exchanges that Magma Fincorp Limited (Magma) has signed definitive agreements for the acquisition of:

(i) 100% equity share capital of GE Money Housing Finance ("GEMHF") - GEMHF is an affiliate of GE Capital India engaged in housing finance ("Housing Finance") in India with about Rs. 660 crores loan assets and about Rs. 193 crores net worth as at 31st March 2012; and

(ii) Entire home equity loans portfolio of GE Money Financial Services Private Limited ("GEMFSPL") with about Rs. 940 crores loan assets at 31st May 2012

Consummation of the acquisitions is subject to standard conditions precedents including relevant regulatory approvals.

Kindly take note of the above.

Thanking You,

Yours faithfully,

**For Magma Fincorp Limited**

Girish

**Girish Bhatia**
**(Company Secretary)**