Magma Fincorp Limited
Regd. Office
Magma House
24 Park Street, Kolkata 700 016
Tel : 91 33 4401 7350 / 7200
Fax : 91 33 4401 7313
CIN : L51504WB1978PLC031813
Web : www.magma.co.in

MAGMA
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20 September 2016

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: Proceedings of the 36th Annual General Meeting of the Members of the Company held on 19 September 2016 pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015

Further to our intimation dated 19 September 2016 on the captioned subject please find enclosed herewith the summary proceedings of the 36th Annual General Meeting of the Shareholders of the Company held at 2:30 P.M. at the Kala Kunj Auditorium, 48, Shakespeare Sarani, Kolkata – 700 017, West Bengal.

Request you to kindly take the same on record.

Thanking You
Yours faithfully,
For **Magma Fincorp Limited**

Shabnum Zaman
Company Secretary
ACS No. 13918
Address:
80B, Dr. Sudhir Bose Road
Kolkata-700023

Encl: as above

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Summary of Proceedings of 36th Annual General Meeting of Magma Fincorp Limited

The 36th Annual General Meeting ("AGM") of the Members of the Company held on 19 September 2016 at "Kala Kunj Auditorium", 48, Shakespeare Sarani, Kolkata – 700 017, West Bengal at 2:30 P.M.

The required quorum being present, Ms. Shabnum Zaman, Company Secretary welcomed the gathering and requested Mr. Narayan K. Seshadri, Non-Executive Independent Chairman of the Company to take the Chair. Mr. Narayan K. Seshadri welcomed the shareholders and expressed his sincere gratitude to all the shareholders for their continued support and trust.

The Members transacted the following business as provided below:

Resolution Number	Details of the Agenda	Resolution required
Ordinary Business		
1.	To consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2016 and the Reports of the Board of Directors and Auditors thereon. To consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2016 and the Report of Auditors thereon.	Ordinary
2.	To declare Dividend on Equity and Preference Shares for the financial year ended 31 March 2016.	Ordinary
3.	To appoint a Director in place of Mr. Sanjay Nayar (holding DIN: 00002615) who retires by rotation and being eligible, seeks re-appointment.	Ordinary
4.	To reappoint M/s. B S R & Co. LLP, Chartered Accountants, as Statutory Auditors of the Company and to fix their remuneration.	Ordinary
Special Business		
5.	To appoint Mr. V.K. Viswanathan (holding DIN: 01782934) as Non-Executive Independent Director of the Company for a term of 5 years.	Ordinary
6.	To re-appoint Mr. Mayank Poddar (holding DIN: 00009409) as the Whole-time Director of the Company designated as Chairman Emeritus .	Ordinary
7.	To re-appoint Mr. Sanjay Chamria (holding DIN: 00009894) as the Whole-time Director of the Company designated as the Vice Chairman and Managing Director.	Ordinary
8.	To amend the Articles of Association of the Company	Special

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The Chairman informed that the Company had provided electronic voting facility on all resolutions set forth in the AGM notice. The remote e-voting commenced on 16 September 2016 (9:00 A.M IST) and was closed on 18 September 2016 (5:00 P.M. IST) and that the facility of voting through ballot papers is also provided at the venue of AGM. The Chairman requested the members who were present at the meeting either by themselves or through their proxies, and who have not cast their vote through remote e-voting could now cast their vote at the meeting.

The Chairman further informed that Mr. Mohan Ram Goenka, Company Secretaries in Practice (CP No. 2551), Partner, MR & Associates, Kolkata was appointed as Scrutinizer for conducting remote e-voting and voting by ballot process in a fair and transparent manner.

The Chairman then invited the members to express their views, suggestions, queries or clarifications, if any on the resolutions. The Chairman responded to all the queries raised by the members.

The Chairman thanked the members for attending and participating in the meeting and requested the members to cast their vote on all the resolutions set forth in the AGM notice by filling up the ballot forms and informed the members that the consolidated results on each resolution will be available on the website of the Company. The results will also be submitted to the stock exchanges.

The Scrutinizers report was received and as set out therein all the abovesaid resolutions were declared as passed with requisite majority.

Thanking You
Yours faithfully,
For **Magma Fincorp Limited**

Shabnam Zaman
Company Secretary
ACS No. 13918
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80B, Dr. Sudhir Bose Road
Kolkata-700023