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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June 29, 2015

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

Scrip Code No: 524000

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

Symbol: "MAGMA"

Dear Sirs,

Sub.: Result of Postal Ballot Voting Process

This is with reference to our Notice dated 21 May 2015 issued under Section 110 of the Companies Act, 2013 with respect to seeking approval from the members by way of Special Resolutions passed through Postal Ballot for Subscription by Magma Fincorp Limited ('Company') to 2070 Redeemable Zero Coupon Non-Convertible Debentures issued by Celica Developers Private Limited ('Celica') and adoption of new set of Articles of Association.

M/s. Vinod Kothari & Company, Practicing Company Secretaries, Scrutinizer appointed for conducting the Postal Ballot process submitted his Report to the Company today i.e. 29 June 2015.

On the basis of the report received from the Scrutinizer, the resolutions w.r.t the aforesaid matter have been declared as passed with requisite majority by means of Postal Ballot.

A copy of the Scrutinizer's Report alongwith certified copy of Minutes of the proceedings is enclosed herewith for your information and record.

Thanking you,

Yours faithfully,
For **Magma Fincorp Limited**

For

Kailash Baheti
Company Secretary
ACS No. 5612
Address:
26, Prince Anwar Shah Road,
Flat 5C, Block- Tudor,
Kolkata- 700 033
Encl.: As above

VINOD KOTHARI & COMPANY

Practising Company Secretaries
1006-1009, Krishna Building, 224 A.J.C. Bose Road
Kolkata – 700 017, India
Phone: +91 – 33 – 2281 7715 | 1276 | 3742
email: vinod@vinodkothari.com
Web: www.vinodkothari.com
www.india-financing.com
PAN No - AAMFV6726E
Service Tax Registration No. - AFMPK8774QST002

Date: June 29, 2015

To,
The Chairman,
The Board of Directors,
Magma Fincorp Limited,
"Magma House",7th Floor,
24 Park Street,
Kolkata – 700016, India

Sub: Scrutinizer's report on Postal Ballot conducted as per Companies Act, 2013 and allied Rules

Sir,

The Company had by way of a resolution passed by its Board of Directors appointed us as the Scrutinizer to ensure that the process of Postal Ballot is conducted in a fair and transparent manner and in due compliance with section 110 of Companies Act, 2013 and Companies (Management and Administration) Rules, 2014 ('Rules, 2014').

The Company sought the approval of the shareholders for the following resolutions:

Description and type of the resolution		
Resolution no.	Description of resolution	Type of resolution
1	Subscription by Magma Fincorp Limited ("Company") to 2070 Redeemable Zero Coupon Non-Convertible Debentures issued by Celica Developers Private Limited ("Celica")	Special
2	Adoption of new set of Articles of Association of the Company	Special

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For MAGMA FINCORP LIMITED

Company Secretary

In keeping with the requirements of the Rules, 2014, we submit our report as under:

1. As per the information provided, the Company had completed the dispatch of Postal Ballot Notice, along with the Postal Ballot Form and business reply envelope (postage prepaid) on May 29, 2015 by registered post and the Notice under electronic mode was also sent on the same day to all such members whose names appeared on the Register of Members/list of beneficiaries on May 15, 2015.

2. Advertisement containing relevant details as required by Rules, 2014 was published in The Financial Express (Kolkata edition) and Aajkal (Kolkata edition) on May 30, 2015.

3. In keeping with the provisions of Clause 35B of Equity Listing Agreement and Rules, 2014, the Company had made arrangements with National Securities Depository Limited for providing a system of recording votes of the shareholders by electronic means.

4. Particulars of all Postal Ballot Forms received from the shareholders and votes cast by electronic means have been maintained in a separate register in electronic mode.

5. All Postal Ballot Forms received upto the 5.00 P.M. on June 27, 2015, being the last time and date fixed by the Company for receipt of the Postal Ballot Forms, have been considered for scrutiny. Any Postal Ballot Form received after the said date and time have not been considered for scrutiny.

6. During the course of scrutiny, one Postal Ballot Form has been found to be defaced or mutilated.

7. We have relied on information provided by the RTA of the Company in relation to details regarding number of shares and signature of shareholders.

8. The details of Postal Ballot Forms (*both by physical ballot and electronic means*) received with respect to the proposed resolutions are given below:

Sl. No.	**Particulars**	**Total number of ballots/electronic confirmations**		**Total number of votes**	
		Resolution 1	Resolution 2	Resolution 1	Resolution 2
1	Total number of Postal Ballot Forms received	84	84	89975	64322
2	Total no. of votes cast by electronic means	84	90	112692768	177653143
3	No. of votes taken to be invalid out of the physical ballots received	13	17	24751	25001
4	No. of votes taken to be invalid out of votes cast by electronic means	9	9	42780	42780

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For MAGMA FINCORP LIMITED

for

Company Secretary

	Total number of valid Postal Ballot Forms and e-voting confirmations [(1+2)-(3+4)]	**146**	**148**	**112715212**	**177649684**

9. In addition we have considered the results of electronic voting as provided by National Securities Depository Limited vide their email dated June 27, 2015.

10. The result of the Postal Ballot process is as under:

Resolution 1: Subscription by the "Company" to 2070 Redeemable Zero Coupon Non-Convertible Debentures issued by "Celica"							
Promoter/Public	**No. of shares held**	**No. of votes polled**	**% of Votes Polled on outstanding shares**	**No. of Votes – in favour**	**No. of Votes – against**	**% of Votes in favour on votes polled**	**% of Votes against on votes polled**
	1	2	(3)= [(2)/(1)]* 100	4	5	(6)= [(4)/(2)]* 100	(7)= [(5)/(2)]* 100
Promoter and Promoter Group	63931963	Nil	Nil	Nil	Nil	Nil	Nil
Public – Institutional holders	142338364	95676934	67.22	95676934	00	100	00
Public-Others	30481845	4522874	14.83	3595045	927829	79.49	20.51
Total	**236752172**	**100199808**	**82.05**	**99271979**	**927829**	**99.07**	**0.93**

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For MAGMA FINCORP LIMITED

for

Company Secretary

Resolution 2: Adoption of new set of Articles of the Company							
Promoter/Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
	1	2	(3)= [(2)/(1)]* 100	4	5	(6)= [(4)/(2)]* 100	(7)= [(5)/(2)]* 100
Promoter and Promoter Group	63931963	63450383	99.25	63450383	00	100	00
Public – Institutional holders	142338364	95676934	67.22	95676934	00	100	00
Public-Others	30481845	6032625	19.79	6026948	5668	99.91	0.09
Total	**236752172**	**165159942**	**69.76**	**165154265**	**5668**	**99.99**	**0.01**

Note:

1. *Invalid Postal Ballots have not been taken into account for counting votes.*
2. *Votes received without proper authorization /Board Resolution have not been taken into account for counting votes.*
3. *Related party have not voted to resolution no.1*

RESULT:

Thus, based on the results above and considering the provisions of Companies Act, 2013 and Rules 2014, I hereby report the following:

a) number of votes cast in favour of the Resolution nos. 1 and 2 (both inclusive) is more than three times the votes cast against the same as shown in the tables above, the Special Resolutions being Resolution nos. 1 to 2 (both inclusive), as set out in the Postal Ballot Notice dated May 21, 2015, have been passed with requisite majority. Hence, the Resolutions are deemed to be passed with requisite majority as on the date of announcement of the results.

The Resolutions enumerated above may accordingly deemed to be passed.

We thank you for the opportunity given to us to act as the Scrutinizer for the above mentioned Postal Ballot process.

For Vinod Kothari & Company
Practising Company Secretaries

Aditi Jhunjhunwala

VINOD KOTHARI & CO. Kolkata Company Secretaries

Aditi Jhunjhunwala
Partner

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For MAGMA FINCORP LIMITED

Company Secretary

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CERTIFIED TRUE COPY OF THE MINUTES OF THE PROCEEDINGS HELD ON MONDAY, THE 29 DAY OF JUNE, 2015 AT 6.00 P.M. AT THE REGISTERED OFFICE OF MAGMA FINCORP LIMITED, RELATING TO DECLARATION OF THE RESULT ON THE VOTING BY POSTAL BALLOT CONDUCTED PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH RELEVANT RULES THEREUNDER ON THE SPECIAL RESOLUTION AS SET OUT IN THE NOTICE DATED 21 MAY 2015

Present:

1.	Mr. Mayank Poddar	Chairman for the meeting
2.	Mr. Satya Brata Ganguly	Director
3.	Mr. Kazi Md. Nesar Ahammed	Member

M/s. Vinod Kothari & Company, Company Secretaries, Scrutinizer for the Postal Ballot

SPECIALRESOLUTION:

ITEM NO. 1

Subscription by Magma Fincorp Limited ('Company') to 2070 Redeemable Zero Coupon Non-Convertible Debentures issued by Celica Developers Private Limited ('Celica')

"**RESOLVED THAT** pursuant to Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the members of the Company do hereby ratify and provide their consent in respect of subscription by the Company to 2070 Redeemable Zero Coupon Non-Convertible Debentures, each having a face value of 10,00,000/- (Rupees Ten Lacs only) amounting to 207,00,00,000/- (Rupees Two Hundred and Seven Crore only) issued by Celica Developers Private Limited having a redemption period of 13 (Thirteen) months from the date of issue and on such other terms and conditions as has been provided in the Explanatory Statement to this Resolution.

RESOLVED FURTHER THAT Mr. Mayank Poddar, Chairman, Mr. Sanjay Chamria, Vice Chairman & Managing Director and Mr. Kailash Baheti, Company Secretary, be and are hereby jointly and severally authorised to do such acts, deeds, things and execute all such documents, undertaking as may be necessary for giving effect to the above resolution."

MAGMA FINCORP LIMITED "MAGMA HOUSE" 24, Park Street, Kolkata-16

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ITEM NO. 2

Adoption of new set of Articles of Association of the Company

"**RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 ("Act") read with rules framed thereunder and Schedules thereto (including any statutory modification(s) or re-enactment thereof, for the time being in force) the new set of Articles of Association which is available for inspection at the Registered Office of the Company and on the Company's website, be and is hereby approved and adopted in substitution and to the entire exclusion, of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company or Management Committee of the Board be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

The Chairman stated that it was mentioned in the said Notice dated 21 May 2015 that the Postal Ballot Form sent therewith should be returned by the Shareholders duly completed so as to reach Scrutinizer not later than the close of working hours on 27 June 2015 and that the Scrutinizer will submit his report to the Chairman or any other Director after completion of the Scrutiny.

The Chairman thereafter stated that the Scrutinizer, ***Vinod Kothari & Company,*** Practising Company Secretaries, had carried out the scrutiny of all the Postal Ballot Forms received upto the close of working hours on 27 June 2015 and that the Scruitinizer had submitted his Report dated 29 June 2015 and that same had been accepted.

The Chairman then announced the following result of the Postal Ballot as per the Scrutinizer's Report:

The result of the Postal Ballot process is as under:

Resolution 1: Subscription by the "Company" to 2070 Redeemable Zero Coupon Non-Convertible Debentures issued by "Celica"							
Promoter/Public	**No. of shares held**	**No. of votes polled**	**% of Votes Polled on outstanding shares**	**No. of Votes – in favour**	**No. of Votes – against**	**% of Votes in favour on votes polled**	**% of Votes against on votes polled**
	1	2	(3)= [(2)/(1)]* 100	4	5	(6)= [(4)/(2)]* 100	(7)= [(5)/(2)]* 100
Promoter and Promoter Group	63931963	Nil	Nil	Nil	Nil	Nil	Nil
Public – Institutional holders	142338364	95676934	67.22	95676934	00	100	00
Public-Others	30481845	4522874	14.83	3595045	927829	79.49	20.51
Total	**236752172**	**100199808**	**82.05**	**99271979**	**927829**	**99.07**	**0.93**

MAGMA FINCORP LIMITED "MAGMA HOUSE" 24 PARK STREET KOLKATA 700 016 Director

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Resolution 2: Adoption of new set of Articles of the Company							
Promoter/Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
	1	2	(3)= [(2)/(1)]* 100	4	5	(6)= [(4)/(2)]* 100	(7)= [(5)/(2)]* 100
Promoter and Promoter Group	63931963	63450383	99.25	63450383	00	100	00
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Total	**236752172**	**165159942**	**69.76**	**165154265**	**5668**	**99.99**	**0.01**

The Chairman thereafter stated that the above Resolution set out in the Notice dated 21 May 2015 was duly approved and passed by requisite majority and the date of declaration of result i.e. Monday, 29 June 2015 shall be the date of passing of the said Resolution.

For **Magma Fincorp Limited**

Kailash Baheti
Company Secretary
ACS No. 5612
Address:
26, Prince Anwar Shah Road,
Flat 5C, Block- Tudor,
Kolkata- 700 033