



Magma Fincorp Limited
Regd. Office
Magma House
24 Park Street, Kolkata 700 016
West Bengal, India
T: 91 33 4401 7350 / 7200
CIN:-L51504WB1978PLC031813
Website:- www.magma.co.in



June 17, 2014

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

Script Code No.524000

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

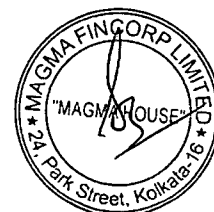
Symbol: "MAGMA"

Dear Sirs,

Sub. : Postal Ballot Results relating to passing of Special Resolutions in respect of matters as set out in the notice dated 8th May, 2014

We would like to inform you that the result of the Postal Ballot (conducted under physical ballot as well as e-voting through <https://www.evoting.nsdl.com/>) as submitted by Mr. A. K. Labh, Proprietor of M/s. A. K. Labh & Co., Company Secretaries, (C.P No: 3238) the Scrutinizer appointed for conducting the Postal Ballot pursuant to Section 110 of the Companies Act, 2013, (the Act) read with Rule 22 of Companies (Management and Administration) Rules, 2014, for the following:-

- Borrowing Powers of the Board of Directors under Section 180(1)(c) of the Companies Act, 2013 upto Rs. 25000 Crores;
- Creation of Charges on the movable and immovable properties of the Company under Section 180(1)(a) of the Companies Act, 2013, both present and future, in respect of borrowings;
- Issuance of debt securities pursuant to Sections 42, 71 and 180(1)(c) of the Companies Act, 2013 upto an overall ceiling of Rs. 2200 crores on Private Placement Basis; and
- Authorization for raising finance through issue of Securities pursuant to Section 62(1)(c) of the Companies Act, 2013.





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was declared today and the Special Resolutions as proposed in this connection for Shareholders' approval were duly taken on record as passed by requisite majority as per the contents of the Scrutinizer's Report.

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

Thanking you,

Yours faithfully,

For **Magma Fincorp Limited**

Girish Bhatia
Company Secretary

Encl.: As above

A. K. LABH

M.Com., MBA, FCS, ACMA(ICAI), ACSI (Lond.),
DIM, DHRD, PGHDSM, DIRPM
Practising Company Secretary



A. K. LABH & Co.

Company Secretaries

40, Weston Street, 3rd Floor, Kolkata - 700 013
☎ (033) 2221-9381 / 3296-7770, Fax : (033) 2221-9381
Mobile : 98300-55689 / 98300-57689
e-mail : aklabh@aklabh.com / aklabhcs@gmail.com

Website : www.aklabh.com

SCRUTINIZER'S REPORT

To

Company Secretary

M/s. Magma Fincorp Limited

"Magma House",

24, Park Street,

Kolkata - 700 016.

Dear Sir,

(1) The Management Committee of the Board of Directors of the Company which has been authorized in this regard, at its meeting held on 08.05.2014 has appointed us as Scrutinizer for conducting the postal ballot voting process.

(2) We submit our report as under :

(a) The Company has completed on 13.05.2014 the dispatch of physical postal ballot forms alongwith postage prepaid business reply envelope and postal ballot via electronic mode on 15.05.2014 to its Members whose name(s) appeared on the Register of Members / list of beneficiaries as on 02.05.2014.

(b) Particulars of all the postal ballot forms received from the Members have been entered in a register separately-maintained for the purpose.

(c) The postal ballot forms were kept under our safe custody in sealed and tamper proof ballot boxes commencing the scrutiny of such postal ballot forms.

(d) The ballot boxes were opened after the closure of the working hours of the Company on 13.06.2014 in our presence.

(e) The postal ballot forms were duly opened in our presence and scrutinized.

(f) All postal ballot forms received upto the closure of working hours of the Company on 13.06.2014, the last date and time fixed by the Company for receipt of the forms, were considered for our scrutiny.

(g) Envelopes containing postal ballot forms received after the closure of the working hours of the Company on 13.06.2014, *if any*, were not considered for our scrutiny.

(h) We did not find any defaced ballot paper.

(i) Members were also provided the opportunity to cast their vote(s) through electronic voting system in terms of the platform as provided by NSDL e-voting system (www.evoting.nsdl.com).

Certified To Be True Copy
For MAGMA FINCORP LIMITED

GIRISH BHATIA
Company Secretary



A. K. LABH

M.Com., MBA, FCS, ACMA(ICAI), ACSI (Lond.),
DIM, DHRD, PGHDSM, DIRPM
Practising Company Secretary



A. K. LABH & Co.

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- (j) The result of the electronic voting was downloaded after the closure of the working hours of the Company on 13.06.2014 from NSDL website providing the platform for e-voting system (www.evoting.nsdl.com) and were unlocked in the presence of Mr. Narayan Chandra Saha and Ms. Suchita Tiwari (not being the employees of the Company) and has been included in our report.

- (3) Summary of the Postal Ballot votes casted through Physical Mode is as follows :-

1.	Total No. of Postal Ballot Forms Received				133
2.	Total No. of Invalid Postal Ballot Forms				22
3.	Total No. of Valid Postal Ballot Forms				111
		Res. No.1	Res. No.2	Res. No.3	Res. No.4
4.	Total No. of Valid Postal Ballot Forms in favour of the Resolution	96	96	95	96
5.	Total No. of Valid Postal Ballot Forms against the Resolution	15	15	16	15
6.	Total No. of Postal Ballot Forms not casting the Votes	0	0	0	0
7.	Total No. of Votes / Shares casted	83461449	83461449	83461449	83461449
8.	Total No. of Votes / Shares in favour of the Resolution	83460741	83460741	83460576	83460741
9.	Total No. of Votes / Shares against the Resolution	708	708	873	708

- (4) Summary of the Postal Ballot votes casted through Electronic Voting System is as follows :-

		Res. No.1	Res. No.2	Res. No.3	Res. No.4
1.	Total No. of Votes / Shares casted through e-voting system	54887385	54887185	54887185	54887185
2.	Total No. of Votes / Shares casted in favour of the Resolution	54841510	54841310	54886575	54841590
3.	Total No. of Votes / Shares casted against the Resolution	45875	45875	610	45595

- (5) Total summary of the votes casted (aggregate of Physical and Electronic Voting System) is as follows :-

Resolution No.1 (Borrowing Powers of the Board of Directors under Section 180(1)(c) of the Companies Act, 2013 upto Rs.25000 Crores)

Sr. No.	Votes casted	By Physical Ballot	By Electronic Voting	Total No. of Votes / Shares	%
1.	Favour	83460741	54841510	138302251	99.967
2.	Against	708	45875	46583	0.033
Total				138348834	100.000



A. K. LABH

M.Com., MBA, FCS, ACMA(ICA), ACSI (Lond.),
DIM, DHRD, PGHDSM, DIRPM
Practising Company Secretary



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Resolution No.2 (Creation of Charges on the movable and immovable properties of the Company under Section 180(1)(a) of the Companies Act, 2013 both present and future, in respect of borrowings)

Sr. No.	Votes casted	By Physical Ballot	By Electronic Voting	Total No. of Votes / Shares	%
1.	Favour	83460741	54841310	138302051	99.967
2.	Against	708	45875	46583	0.033
Total				138348634	100.000

Resolution No.3 (Issuance of debt securities pursuant to Sections 42, 71 and 180(1)(c) of the Companies Act, 2013 upto an overall ceiling of Rs.2200 Crores on Private Placement Basis)

Sr. No.	Votes casted	By Physical Ballot	By Electronic Voting	Total No. of Votes / Shares	%
1.	Favour	83460576	54886575	138347151	99.999
2.	Against	873	610	1483	0.001
Total				138348634	100.000

Resolution No.4 (Authorization for raising finance through issue of Securities pursuant to Section 62(1)(c) of the Companies Act, 2013)

Sr. No.	Votes casted	By Physical Ballot	By Electronic Voting	Total No. of Votes / Shares	%
1.	Favour	83460741	54841590	138302331	99.967
2.	Against	708	45595	46303	0.033
Total				138348634	100.000

(6) We have handed over the postal ballot forms and other related papers / registers and records for safe custody to Mr. Girish Bhatia, Company Secretary, authorised by the Board to supervise the postal ballot process.

(7) All the resolutions have therefore been approved by the Shareholders of the Company with the requisite majority.

(8) You may accordingly declare the result of the voting by Postal Ballot.

Thanking you,

Yours truly,
For A. K. LABH & CO.
Company Secretaries

(CS A. K. LABH)
Practising Company Secretary
CP No.3238



Place : Kolkata
Date : 17.06.2014

Certified To Be True Copy
For MAGMA FINCORP LIMITED

GIRISH BHATIA
Company Secretary



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CERTIFIED TRUE COPY OF THE MINUTES OF THE PROCEEDINGS HELD ON TUESDAY, THE 17TH DAY OF JUNE, 2014 AT 3:00 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 RESOLUTIONS UNDER VARIOUS SECTIONS OF THE COMPANIES ACT, 2013 AS SET OUT IN THE NOTICE DATED 8TH MAY, 2014

Present:

- | | |
|-------------------------------|---|
| 1. Mr. Mayank Poddar | Chairman |
| 2. Mr. Girish Bhatia | Company Secretary |
| 3. Mr. A. K. Labh | Proprietor, M/s. A. K. Labh & Co.,
Company Secretaries, Scrutinizer for the
Postal Ballot |
| 4. Mr. Kazi Md. Nesar Ahammed | Member |

The Chairman stated that the Company on 13th May, 2014 had dispatched to all the Shareholders, a Notice dated 8th May, 2014 for obtaining the consent of the Shareholders to the following Special Resolutions by means of Postal Ballot:

RESOLUTION NO. 1

SPECIAL RESOLUTION:

Borrowing Powers of the Board of Directors under Section 180(1)(c) of the Companies Act, 2013 upto Rs. 25000 Crores

“RESOLVED THAT in supersession of the Ordinary Resolution passed by the members of the Company under Section 293(1)(d) of the Companies Act, 1956 at the 33rd Annual General Meeting held on 18th July, 2013, consent of the Company be and is hereby granted to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), to borrow sum or sums of money, which together with the money already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Bankers of the Company in the ordinary course of business), not exceeding Rs. 250,00,00,00,000/- (Rupees Twenty Five Thousand Crores only) notwithstanding that such aggregate amount of moneys borrowed and outstanding at any one time may exceed the aggregate, for the time being, of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby empowered and authorized to arrange and finalise the terms and conditions of all such monies to be borrowed from time to time, to sign and execute such debenture/security deeds, deeds of mortgage, charge, pledge, hypothecation and such others papers, deeds and documents as they may, in their absolute discretion, deem fit and proper.”





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RESOLUTION NO. 2

SPECIAL RESOLUTION:

Creation of Charges on the movable and immovable properties of the Company, under section 180(1)(a) of the Companies Act, 2013, both present and future, in respect of borrowings

“RESOLVED THAT in supersession of the Ordinary Resolution passed by the members of the Company under Section 293(1)(a) of the Companies Act, 1956 at the 15th Annual General Meeting held on 25th February, 1995 and pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof, for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) of the Company to create such mortgages, hypothecations and/or charges in addition to the existing mortgages/charges/hypothecations created/to be created by the Company in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and/or immoveable properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company together with the power to take over the substantial assets of the Company in certain events in favour of Bank(s), Financial or Other Institution(s), Mutual Fund(s), Trustee(s), Non Resident(s) Indian, NRIs, Overseas Corporate Bodies (OCBs), Foreign Institutional Investors (FIIs) or any other person(s) (hereinafter collectively referred to as “lenders”) for securing borrowings of the Company availed/to be availed by way of loan(s) (in foreign currency and/or in rupee currency) and Securities (comprising fully/partly Convertible Debentures and/or Non-Convertible Debentures with or without detachable or non-detachable Warrants and/or secured premium notes and/or floating rates notes/bonds or other debt instruments), issued/to be issued by the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Companies Act, 2013 together with interest at the respective agreed rates, additional interest, compound interest, in the case of default, accumulated interest, liquidated damages, commitment charges, premia on pre-payment, remuneration to the Agent(s)/Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/ revaluation/ fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s)/ Head(s) of Agreement(s), Debenture(s), Trust Deed(s) or any other document(s), entered into/to be entered into between the Company and the Lender(s)/Agent(s) and Trustee(s) in respect of the said loans/borrowings/debentures and containing such specific terms and conditions and covenants in respect of enforcement of securities as maybe stipulated in that behalf and agreed to between the Board of Directors or any Committee thereof and the Lender(s) / Agent(s) / Trustee(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board/Committee be and is hereby authorised to finalise, settle and execute such documents/deeds/writings/papers/agreements as may be required and do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages/charges as aforesaid.”





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RESOLUTION NO. 3

SPECIAL RESOLUTION:

Issuance of debt securities pursuant to Sections 42, 71 and 180(1)(c) of the Companies Act, 2013, upto an overall ceiling of Rs. 2200 crores on Private Placement Basis

“RESOLVED THAT pursuant to the provisions of Sections 42, 71 and 180(1)(c) of the Companies Act, 2013 read with relevant rules thereunder and such other applicable provisions and rules, if any, of the Companies Act, 2013 (including any amendment(s), statutory modification(s) or re-enactment thereof) and Section 293(1)(d) of the Companies Act, 1956 read with circular no. 04/2014 dated 25.03.2014 issued by the Ministry of Corporate Affairs and relevant RBI Regulations as may be applicable, consent of the shareholders of the Company be and is hereby accorded for issue on private placement basis, in one or more series or tranches, in such classes and with such rights or terms as may be considered necessary, one or more of the following non convertible debt securities, that is to say, secured debentures, unsecured debentures, bonds, subordinated debt securities, covered bonds, or other debt securities, whether constituting a charge (including in the nature of pledge) on any specific or general assets of the company or not (herein inclusively referred to as “Debt Securities”), such that the aggregate value of such Debt Securities during financial year 2014-15 shall not exceed, excluding any Debt Securities already issued earlier or any re-issuance thereof, upto an amount of Rs. 2200 crores (Rupees Two thousand and two hundred crores only) to Banks, Pension Funds, Mutual Funds and other entities including but not limited to Multilateral Development Organization, Institutional Investors, Financial Institutions, Companies etc.

RESOLVED FURTHER THAT consent of the shareholders of the Company be and is hereby accorded to the Board or any Committee thereof to deal with the matters relating to the finalization of the terms and conditions of such Debt Securities to be issued from time to time within the aggregate limit above, including any terms as amount payable on application and calls from time to time, and offer the same on private placement basis to any one or more investors including any Banks, Pension Funds, Mutual Funds and other entities including but not limited to Multilateral Development Organization, Institutional Investors, Financial Institutions, Companies or other person.

RESOLVED FURTHER THAT the Board or any Committee thereof be and is hereby authorized and empowered to consider, transact and decide matters, from time to time, pertaining to the private placement of Debt Securities, including finalization and issuance of any offer letter, opening of a separate bank account and allot the Debt Securities in one or more tranches, including, where so considered appropriate, amount payable on application and further amounts as may be called from time to time and the allotment thereof, to sign, verify, execute and file all necessary forms and documents, if any, with any governmental authority including but not limiting to the Registrar of Companies, Kolkata, West Bengal, Securities and Exchange Board of India and/or such other authorities as may be required from time to time and to do all such acts, deeds, matters and things necessary or expedient to give effect to the issue of Debt Securities and ensuring compliance and/or any actions as may be required under applicable law.”





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RESOLUTION NO. 4

SPECIAL RESOLUTION:

Authorization for raising finance through issue of Securities pursuant to Section 62(1)(c) of the Companies Act, 2013

“RESOLVED THAT pursuant to the provisions of Sections 62(1)(c) and other applicable provisions and rules, if any, of the Companies Act, 2013 (including any amendment(s), statutory modification(s) or re-enactment thereof), enabling provisions of the Memorandum and Articles of Association of the Company, the Listing Agreements entered into by the Company with the Stock Exchanges where equity shares of the Company of face value Rs. 2/- each (the “Equity Shares”) are listed (the “Listing Agreements”) and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (“SEBI (ICDR) Regulations”), Foreign Exchange Management Act, 1999, as amended (“FEMA”), Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, Issue of Foreign Currency Convertible Bonds (through Depository Receipt Mechanism) Scheme, 1993, as amended (including any amendment(s), statutory modification(s) or re-enactment thereof) and clarifications issued thereon from time to time and subject to other required rules, regulations, guidelines, notifications and circulars issued by the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), the Government of India (“GOI”), Registrar of Companies, the Stock Exchanges, Department of Industrial Policy & Promotion (“DIPP”) and/ or any other competent authorities from time to time to the extent applicable, subject to such approvals, permissions, consents and sanctions as may be necessary from SEBI, Stock Exchanges, RBI, Foreign Investment Promotion Board, GOI and/ or any other concerned statutory or other relevant authorities as may be required in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and/ or sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof), consent be and is hereby accorded to create, offer, issue and allot the Equity Shares and/ or secured debentures, bonds, or any other securities whether convertible into Equity or not whether or not attached with warrants, and/ or Global Depository Receipts (“GDRs”) and/ or American Depository Receipts (“ADRs”) and/ or other Depository Receipts or otherwise, in the course of domestic and/ or international offerings representing either equity shares and/ or convertible securities or equity linked instruments or a combination of the foregoing (hereinafter referred to as the “Securities”), for an amount not exceeding Rs. 500 crores (Rupees Five Hundred Crores only) inclusive of permissible green shoe option, for cash and at such premium, as the Board deems fit in Indian and/ or any other currency(ies) or equivalent in Indian and/ or any other currency(ies) to all eligible investors including but not limited to Residents and/ or Non-residents, whether Institutions, Incorporated Bodies, Foreign Institutional Investors, Qualified Institutional Buyers as defined in Regulation 2(1)(zd) of SEBI (ICDR) Regulations, Banks, Mutual Funds, Insurance Companies, Pension Funds, Trusts, Stabilizing Agents and/ or otherwise and/ or a combination thereof, whether or not such investors are members, promoters, directors or their relatives/ associates of the Company, in the course of domestic and/ or international offerings through Public Issue(s) and/ or Private Placement(s) and/ or Qualified Institutions Placement (“QIP”) in terms of Chapter VIII of SEBI (ICDR) Regulations and/ or any other permitted modes through a prospectus and/ or an offer document and/ or such other documents/ writings/ circulars/ memoranda in such manner, for cash at such time or times in such tranche or tranches at such price or prices at a



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discount or premium to the market price or prices in such manner and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion at the time of such issue and allotment considering the prevailing market conditions and other relevant factors, wherever necessary, in consultation with the Advisors, Merchant Bankers and all such agencies as may be involved or concerned in such offerings of securities so as to enable the Company to list at any Stock Exchange in India and/ or Luxembourg and/ or London and/ or New York and/ or Singapore and/ or Hong Kong and/ or any of the Overseas Stock Exchanges as may be permissible.

RESOLVED FURTHER THAT the Securities issued in foreign markets shall be deemed to have been made abroad and/ or in the market and/ or at the place of issue of the Securities in the international market and may be governed by the applicable laws.

RESOLVED FURTHER THAT in the event of issue of GDRs / ADRs, the pricing shall be determined in compliance with principles and provisions set out in the Issue of Foreign Currency Convertible Bonds (through Depository Receipt Mechanism) Scheme, 1993, as amended from time to time and other applicable provisions, as amended from time to time.

RESOLVED FURTHER THAT in the event of the issue of Securities as aforesaid by way of Qualified Institutions Placement in terms of Chapter VIII of SEBI (ICDR) Regulations, as amended from time to time:

- a) The relevant date for the purpose of determining the pricing of the Equity Shares would, pursuant to Chapter VIII of the SEBI (ICDR) Regulations, and/ or other applicable regulations, be the date of the meeting in which the Board or duly authorised Committee thereof decides to open the proposed issue of the Securities, subsequent to the receipt of Members' approval in terms of Section 62(1)(c) and other applicable provisions and rules, if any, of the Companies Act, 2013 and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of Securities;
- b) The pricing shall be determined in compliance with principles and provisions set out in the Regulation 85 of Chapter VIII of the SEBI (ICDR) Regulations, as amended from time to time. The Board may offer a discount of not more than 5% (Five percent) on the price calculated for the QIP or such other discount as may be permitted under SEBI (ICDR) Regulations, as amended from time to time;
- c) The issue and allotment of Securities shall be made only to Qualified Institutional Buyers (QIBs) within the meaning of SEBI (ICDR) Regulations and such Securities shall be fully paid up on its allotment, which shall be completed within 12 months of the date of passing the Special Resolution by the shareholders of the Company;
- d) The total amount raised in such manner and all previous QIPs made by the Company in a financial year would not exceed 5 times of the Company's net worth as per the audited balance sheet for the previous financial year;
- e) The Securities shall not be eligible to be sold for a period of 1 year from the date of allotment, except on a recognized Stock Exchange or except as may be permitted from time to time by the SEBI (ICDR) Regulations.

RESOLVED FURTHER THAT the Board may enter into any arrangement with any agencies or bodies as may be authorized for the issue of the Securities including the depository receipts (including by way of GDRs or ADRs) represented by underlying shares in the capital of the Company or such other Securities as may be required with such features and attributes as are prevalent in international/ domestic capital markets for instruments of this





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nature and to provide for the tradability and free transferability thereof in accordance with market practices as per the domestic and/ or international practice and regulations, and under the norms and practices prevalent in the domestic/ international capital markets and subject to applicable laws and regulations and the Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the consent of the Shareholders of the Company be and is hereby accorded to do all such acts, deeds, matters and things including but not limited to finalization and approval of the offer document(s), determining the form and manner of the issue, including the class of investors to whom the securities are to be issued and allotted, number of securities to be allotted, issue price, face value, execution of various transaction documents, as may be deemed fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of securities and utilization of the proceeds as it may in its absolute discretion deem fit.

RESOLVED FURTHER THAT the Securities to be created, issued allotted and offered in terms of this Resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT the Equity Shares shall be listed with the Stock Exchanges, where the existing Equity Shares of the Company are listed and the same shall rank pari passu with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint merchant bankers, underwriters, guarantors, depositories, custodians, registrars, trustees, collection bank, lawyers, advisors and all such agencies as may be involved or concerned in the Issue and to remunerate them by way of commission, brokerage, fees or the like (including reimbursement of their actual expenses) and also to enter into and execute all such arrangements, contracts/ agreements, memorandum, documents, etc., with such agencies, to seek the listing of Securities on one or more recognized Stock Exchange(s), to affix common seal of the Company on any arrangement, contracts/ agreements, memorandum, documents etc. as may be required.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board in consultation with the merchant banker(s), advisors and/ or other intermediaries as may be appointed by the Company in relation to the issue of Securities, be and is hereby authorised on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the issue and allotment of the aforesaid Equity Shares and listing thereof with the Stock Exchanges or otherwise as may be required in relation to the Issue and to resolve and settle all questions and difficulties that may arise in the issue, offer and allotment of any of the Equity Shares, including finalization of the number of Equity Shares to be issued in each tranche thereof, form, terms and timing of the issue of Securities including for each tranche of such issue of Securities, identification of the Investors to whom Securities are to be offered, utilization of the proceeds and other related, incidental or ancillary matters as may be deemed fit to make such other applications to concerned statutory or regulatory authorities as may be required in relation to the issue of the Securities and to agree to such conditions or modifications that may be imposed by any relevant authority or that may otherwise be deemed fit or proper and to do all acts, deeds, matters and things in connection therewith and incidental thereto as may be deemed fit and to settle any questions, difficulties or doubts that may arise in relation to any of the aforesaid or otherwise in relation to the issue of Securities.





Magma Fincorp Limited

Regd. Office

Magma House

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West Bengal, India

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RESOLVED FURTHER THAT subject to the applicable law, the Board or any Committee thereof be and is hereby authorized to give effect to the aforesaid resolutions and is authorized to take such steps and to do all such acts, deeds, matters and things and accept any alteration(s) or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to creation, issue and allotment of Securities including but not limited to:

- a. Approving the offer document and filing the same with any other authority or persons as may be required;
- b. Approving the specific size of the offering, the issue price (including the premium or discount to the floor price, as the case may be), the number of Securities to be allotted, the basis of allocation and allotment of Securities;
- c. To affix the Common Seal of the Company on any agreement(s)/ document(s) as may be required to be executed in connection with the above, in the presence of any Director of the Company or any person who shall be authorized in this behalf, who shall sign the same in token thereof;
- d. Arranging the delivery and execution of all contracts, agreements and all other documents, deeds and instruments as may be required or desirable in connection with the issue of Securities by the Company;
- e. Deciding upon the issue structure;
- f. Determining the issue opening and closing dates;
- g. Determining the issue price (including the premium or discount to the floor price, as the case may be) of the Securities;
- h. Allotment of Securities;
- i. Opening such bank accounts and demat accounts as may be required for the transaction;
- j. To do all such acts, deeds, matters and things and execute all such other documents and pay all such fees, as it may, in its absolute discretion, deem necessary or desirable for the purpose of the transactions;
- k. To make all such necessary applications with the appropriate authorities and make the necessary regulatory filings in this regard;
- l. To maintain complete record of private placements;
- m. Making applications for listing of the Securities of the Company on one or more Stock Exchange(s) and to execute and to deliver or arrange the delivery of the listing agreement(s) or equivalent documentation to the concerned Stock Exchange(s); and
- n. To authorize or delegate (to the extent permitted by law) all or any of the powers herein conferred to any officer of the Company."

The Chairman stated that it was mentioned in the said Notice dated 8th May, 2014 that the Postal Ballot Form sent therewith should be returned by the Shareholders duly completed so as to reach Scrutinizer on or before 13th June, 2014 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, Mr. A. K. Labh, Proprietor of *M/s. A. K. Labh & Co., Company Secretaries, Kolkata* had carried out the scrutiny of all the Postal Ballot Forms received upto the close of working hours on 13th June, 2014 and that Mr. A. K. Labh had submitted his Report dated 17th June, 2014 and that same had been accepted.

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





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Summary of the Postal Ballot votes casted through Physical Mode is as follows:

1.	Total No. of Postal Ballot Forms Received	133			
2.	Total No. of Invalid Postal Ballot Forms	22			
3.	Total No. of Valid Postal Ballot Forms	111			
		Special Resolution			
		Res No. 1	Res No. 2	Res No. 3	Res No. 4
4.	Total No. of Valid Postal Ballot Forms in Favour of the Resolution	96	96	95	96
5.	Total No. of Valid Postal Ballot Forms Against the Resolution	15	15	16	15
6.	Total No. of Postal Ballot Forms not casting the Votes	0	0	0	0
7.	Total No. of Votes/Shares casted	83461449	83461449	83461449	83461449
8.	Total No. of Votes/Shares in favour the Resolution	83460741	83460741	83460576	83460741
9.	Total No. of Votes/Shares against the Resolution	708	708	873	708

Summary of the Postal Ballot votes casted through Electronic Voting System is as follows:

		Special Resolution			
		Res No. 1	Res No. 2	Res No. 3	Res No. 4
1.	Total No. of votes/ shares casted through e-voting system	54887385	54887185	54887185	54887185
2.	Total No. of votes/ shares casted in favour of the resolution	54841510	54841310	54886575	54841590
3.	Total No. of votes/ shares casted against the resolution	45875	45875	610	45595

Summary of total votes casted (aggregate of Physical & Electronic Voting System) is as follows:-

Resolution No.1 (Borrowing Powers of the Board of Directors under Section 180(1)(c) of the Companies Act, 2013 upto Rs.25000 Crores)

Sr. No.	Votes casted	By Physical Ballot	By Electronic Voting	Total No. of votes/shares	%
1	Favour	83460741	54841510	138302251	99.967
2	Against	708	45875	46583	0.033
Total				138348834	100.000





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Resolution No.2 (Creation of Charges on the movable and immovable properties of the Company under Section 180(1)(a) of the Companies Act, 2013 both present and future, in respect of borrowings)

Sr. No.	Votes casted	By Physical Ballot	By Electronic Voting	Total No. of votes/shares	%
1	Favour	83460741	54841310	138302051	99.967
2	Against	708	45875	46583	0.033
Total				138348634	100.000

Resolution No.3 (Issuance of debt securities pursuant to Sections 42, 71 and 180(1)(c) of the Companies Act, 2013 upto an overall ceiling of Rs.2200 Crores on Private Placement Basis)

Sr. No.	Votes casted	By Physical Ballot	By Electronic Voting	Total No. of votes/shares	%
1	Favour	83460576	54886575	138347151	99.999
2	Against	873	610	1483	0.001
Total				138348634	100.000

Resolution No.4 (Authorization for raising finance through issue of Securities pursuant to Section 62(1)(c) of the Companies Act, 2013)

Sr. No.	Votes casted	By Physical Ballot	By Electronic Voting	Total No. of votes/shares	%
1	Favour	83460741	54841590	138302331	99.967
2	Against	708	45595	46303	0.033
Total				138348634	100.000

The Chairman thereafter stated that the Special Resolutions set out in the Notice dated 8th May, 2014 were duly approved and passed by requisite majority and the date of declaration of result i.e. Tuesday, 17th June, 2014 shall be the date of passing of the said Resolutions.

For Magma Fincorp Limited

Girish Bhatia
Company Secretary