

12th July, 2012

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

(Company Code - 524000)

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

(Symbol - MAGMA)

Dear Sir,

Sub: Annual General Meeting

This is to inform you that the Shareholders of the Company at the 32nd Annual General Meeting held today at Kolkata have approved the following items:-

1. The Audited Profit and Loss Account for the year ended 31st March, 2012, the Audited Balance Sheet as on that date together with the Reports of the Directors and Auditors thereon.
2. The declaration of dividend on Equity Shares and Preference Shares of the Company for the year ended 31st March, 2012.
3. Re-appointment of Mr. Kailash Nath Bhandari and Mr. Neil Graeme Brown, as Directors of the Company, who were liable to retire from office by rotation.
4. Re-appointment of M/s S.S. Kothari & Co., Chartered Accountants bearing registration number 302034E and M/s. B S R & Co., Chartered Accountants, Bangalore, bearing registration number 101248W as Joint Statutory Auditors of the Company till the conclusion of the next Annual General Meeting.
5. Appointment of Mr. Sanjay Nayar as a Director of the Company.
6. Increase in the Authorized Share Capital of the Company from Rs. 285 crores to Rs. 596 crores.



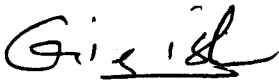
7. Increase in the Borrowing Limit under Section 293(1)(d) of the Companies Act, 1956 from the existing limit of Rs. 4000 crore to Rs. 15000 crore.
8. Revision in the remuneration of Mr. Mayank Poddar, Executive Chairman of the Company w.e.f 1st April, 2012.
9. Revision in the remuneration of Mr. Sanjay Chamria, Vice Chairman and Managing Director of the Company w.e.f 1st April, 2012.

This is for your information and records

Thanking You

Yours Faithfully,

For **MAGMA FINCORP LIMITED**



Girish Bhatia
(Company Secretary)