

15th July, 2010

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 30th 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, 2010, 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, 2010.
3. Re - Appointment of Mr. Shrawan Kumar Todi, as Director of the Company, who was liable to retire from office by rotation
4. Re - Appointment of Mr. Narayan K Seshadri, as Director of the Company, who was liable to retire from office by rotation
5. Re - Appointment of M/s S.S. Kothari & Co, Chartered Accountants bearing registration number 302034E as Statutory Auditors of the Company till the conclusion of the next Annual General Meeting.
6. Subdivision of the existing equity share of face value of Rs.10/- each into 5 equity share of face value Rs. 2/- (Rupees Two only) per share.

This is for your information and record

Thanking You,
Yours Faithfully,
For **MAGMA FINCORP LIMITED**



Girish Bhatia
(Company Secretary)