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

MAGMA
Investing in the smallest dream

3 November 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: Outcome of Board Meeting held on 3 November 2016

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 this is to inform you that the Board of Directors of the Company at their meeting held today i.e. 3 November 2016 have taken on record the stepping down of Mr. Atul Bansal as the Chief Financial Officer of the Company with effect from close of business hours of 3 November 2016.

Consequently Mr. Kailash Baheti presently designated as Chief Strategy Officer of the Company is appointed as the Chief Financial Officer of the Company with effect from 4 November 2016 based on the recommendation of Nomination and Remuneration Committee and the Audit Committee of the Company.

Mr. Kailash Baheti (52) is a Graduate in Commerce, a Chartered Accountant, a Company Secretary and Cost and Management Accountant. He is working with the Company as Chief Strategy Officer for over 5 years and has acquired a deep understanding of all the businesses in the group. Prior to joining Magma, Mr Baheti had worked as CEO of Century Extrusions Limited.

You are requested to kindly take a note of the same.

For Magma Fincorp Limited

Shabnum Zaman
Company Secretary
ACS No. 13918
Address:
80B, Dr. Sudhir Bose Road
Kolkata – 700 023