



Magma Fincorp Limited
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May 9, 2013

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: Press Release in respect of Audited Financial Results for the year ended 31st March, 2013 and Fourth Quarter ended 31st March, 2013.

Enclosed herewith please find the Press Release on the Performance of the Company for the Financial Year ended 31st March, 2013 and fourth quarter ended 31st March, 2013.

This is for your information and record.

Thanking You,

Yours faithfully,
For Magma Fincorp Limited

Girish Bhatia
Company Secretary

Magma Fincorp Ltd. - FY 2012-13 highlights

PAT up 86%, Revenue up 58%, NIS up by 151 bps

Assets under Management as on 31 March 2013 at Rs 18378 crores, up 38%

Mumbai, 9 May 2013: Leading asset finance company, Magma Fincorp Limited today announced the Q4 and FY 13 audited results that reflected strong growth in business, revenue and profits despite a sluggish economy. The company registered a whopping 54% growth in revenue for the quarter and 58% for the year to Rs 1701.5 crores. In the backdrop of a 151 bps increase in spreads, the company registered PAT of 45.6 crores for the quarter and Rs 144.9 crores for the year – highest ever to date. Overall business increased to Rs 10387 crores, up by 40% over FY 12 on the back of disbursement growth and acquisition of portfolio. Assets under Management of the company as on 31 March 2013 was recorded at Rs 18, 378 crores, up 38% over last year.

The company registered a Net Interest Spread (NIS) of 4.91% in FY 13 against 3.40% registered in FY 12.

The performance was significant in the backdrop of a difficult year for the industry when not only major products have either stayed flat or de-grown, collections too faced a tough year due to uncertain economy and constrained cash flows affecting a large segment of customers. Yet, Magma was able to record a healthy collection efficiency of 98.2%.

Commenting on the company's performance, **Mr Sanjay Chamria, Vice Chairman and Managing Director, Magma Fincorp Limited** said, "We have exhibited a strong resilience in our performance despite the industry facing a difficult year. While we started well and registered strong business growth in H1 of FY 13, the rate of growth slowed down in the second half due to a strong negative undercurrent in the economy. Our performance highlights were the growth in revenue and PAT owing to a 151 bps increase in spreads and controlled portfolio quality. We have also kick-started our new businesses including Gold Loans and General Insurance this year which in a few months into operations, have performed well. Our acquisition of GE Money's Mortgage business was also an important milestone and we are confident of consolidating the business in FY 14.

Further as you will recall, with a view to be a benchmark in the NBFC industry on compliances and corporate governance we have proactively implemented the RBI Draft guidelines based on Usha Thorat Committee's recommendations for the NBFCs well in advance to the prescribed timelines and are the first in the NBFC space to do so. We believe this to be a prudent and an appropriate measure considering the current business scenario and it also enables the Organisation to be prepared from an operational perspective."



We expect the economic momentum to pick up from second half of the FY 14 and we hope to leverage on the expanded basket of products and 75 new branches opened last year to maintain our growth rate" added **Mr Chamria**.

About Magma Fincorp Limited

Magma Fincorp Limited ("Magma") is a non-deposit taking non-banking finance company (NBFC), registered with the Reserve Bank of India (RBI) as an Asset Finance Company. The Company, having started operations over two decades back, is listed on the Bombay Stock Exchange Limited and the National Stock Exchange in India.

Magma provides a bouquet of financial products including financing of Utility Vehicles & Cars, Commercial Vehicles, Construction Equipments, Used Commercial Vehicles, Tractors and SME Loans. It has also entered Affordable Housing Finance, General Insurance and Gold Loans segments. Magma has a dedicated base of around 3.9 lac active customers and has assets of INR 18378 crore under management. The company has 275 branches in 21 states / 1 UT and employs around 7300 people.

www.magma.co.in

For further info, pl contact:

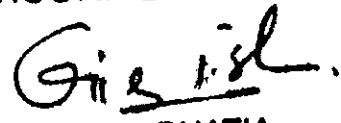
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**Certified To Be True Copy
For MAGMA FINCORP LIMITED**


GIRISH BHATIA
Company Secretary