



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



7th May, 2014

The Manager,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra- Kurla Complex, Bandra (E).
Mumbai-400051

Symbol : MAGMA

BSE Limited
Corporate Relationship Department
25th floor, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

Company Code: 524000

Dear Sir,

Sub: Audited Financial Results for the year ended 31st March, 2014
Ref: Clause 20 and 41 of the Listing Agreement

This is to inform you that the Board of Directors of the Company at their Meeting held today have approved the Audited Accounts for the year ended 31.03.2014. In compliance with the provisions of Clause 20 and Clause 41 of the Listing Agreement, we are enclosing herewith Audited Financial Results of fourth quarter and Financial Year ended 31st March, 2014 along with the report from Statutory Auditors which has been taken on record by the Board of Directors of the Company at their Meeting held today i.e. 7th May, 2014.

The Board of Directors of the Company have also proposed, subject to the approval of the Shareholders at the Annual General Meeting dividend as under:

1. **On Equity Shares @ 40% i.e Re. 0.80 per Equity Share of the face value of Rs. 2/- each;**

2. **On Preference Shares:**

a) 9.7 % i.e. Rs. 9.70 pro-rata per share dividend on 21,09,199 Cumulative Non-Convertible Redeemable Preference Shares of Rs. 40/- each for the period from 01.04.2013 to 16.02.2014 (Both days inclusive) and 9.7% i.e. Rs. 9.70 pro-rata per share dividend on 21,09,199 Cumulative Non-Convertible Redeemable Preference Shares of Rs. 20/- each (reduced to Rs. 20/- upon redemption of 4th instalment of Rs. 20/- each per share on 18th February, 2014) for the period from 17.02.2014 to 31.03.2014 (both days inclusive);





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b) 5% i.e. Rs. 5/- per share dividend on 30,00,000 Cumulative Non-Convertible Redeemable Preference Shares of Rs. 100/- each for the period from 01.04.2013 to 03.08.2013 (both days inclusive) (The shares were redeemed on 03.08.2013);

c) 3.60% i.e. Rs. 3.60/- pro-rata per share dividend on 65,00,999 Cumulative Non-Convertible Redeemable Preference Shares of Rs. 80/- each for a day i.e. 01.04.2013 and 3.60% i.e. Rs. 3.60/- pro-rata per share dividend on 65,00,999 Cumulative Non-Convertible Redeemable Preference Shares of Rs. 60/- each (reduced to Rs. 60/- upon redemption of 2nd instalment of Rs. 20/- each on 2nd April, 2013) for the period from 02.04.2013 to 31.03.2014 (both days inclusive).

d) 12% i.e. Rs. 12/- per share dividend on 25,00,000 Cumulative Non-Convertible Redeemable Preference Shares of Rs. 100 each;

e) 9.6% i.e. Rs. 9.60/- per share dividend on 10,00,000 Cumulative Non-Convertible Redeemable Preference Shares of Rs. 100 each;

f) 1% i.e. Re. 1/- pro-rata per share dividend on 21,09,199 Cumulative Non-Convertible Redeemable Preference Shares of Rs. 60/- each for the period from 01.04.2012 to 16.02.2013 (both days inclusive) and 1% i.e. Re. 1/- pro-rata per share dividend on 21,09,199 Cumulative Non-Convertible Redeemable Preference Shares of Rs. 40/- each (reduced to Rs. 40/- upon redemption of 3rd instalment of Rs. 20/- each per share on 17th February, 2013) for the period from 17.02.2013 to 31.03.2013 (both days inclusive).

g) 11% i.e. Rs. 11/- per share dividend on 36,00,000 Cumulative Redeemable Non-Convertible Preference Shares of Rs. 100/- each.

As required under the provisions of Clause 20 of the Listing Agreement, please find detailed below the following information:-

(Rs. in Lacs)

Sl. No	Particulars	For the year ended	
		31 st March, 2014	31 st March, 2013
1	Total Income	1,87,567.19	1,60,615.16
2	Gross Profit (Before Depreciation and Tax but after Interest and Finance Charge)	21,153.63	21,585.83
3	Interest and Finance Charge	1,05,516.19	88,740.44
4	Provision for Depreciation	3,314.00	3,670.12
5	Profit before Tax	17,839.63	17,915.71
6	Provision for Tax	6,241.52	5,372.88
7	Provision for Deferred Tax	(1,959.21)	262.86
8	Profit after Deferred Tax	13,557.32	12,279.97
	Add: Surplus Brought Forward	23,483.66	18,037.29





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Sl. No	Particulars	For the year ended	
		31 st March, 2014	31 st March, 2013
	Balance Available for Appropriation	37,040.98	30,317.26
	- Statutory Reserves	2,751.85	2,460.00
	Provision for Dividend		
	- On Preference Shares	1,083.85	1,167.42
	- On Equity Shares	1,520.96	1,519.66
	- Dividend Tax	442.68	456.52
	- General Reserve	1,365.50	1,230.00
	Balance carried forward to next year	29,876.14	23,483.66

Further, this is to inform you that the 34th Annual General Meeting (AGM) of the Members of the Company will be held on Thursday, the 31st day of July, 2014.

Pursuant to Clause 16 & 20 of the Listing Agreement, the Register of Members and Share Transfer Books of the Company will remain closed from Friday, the 25th July, 2014 to Thursday, the 31st July, 2014 (both days inclusive), for the purpose of payment of dividend on Equity and Preference Shares for the year ended 31st March, 2014 and the dividend to be declared at the AGM shall be paid /dispatched on or before 29th August, 2014.

This is for your information and record.

Kindly acknowledge receipt.

Thanking You,

Yours Faithfully,
Magma Fincorp Limited

Girish Bhatia
Company Secretary

Encl: As above



MAGMA FINCORP LIMITED

Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31 March 2014

Part - I

(Rs. in lacs)

Particulars	Quarter Ended			Year Ended	
	31 March 2014	31 December 2013	31 March 2013	31 March 2014	31 March 2013
	(Audited)*	(Unaudited)	(Audited)*	(Audited)	(Audited)
1. Income from operations					
(a) Revenue from operations	48,413.69	46,724.34	45,718.07	1,84,677.78	1,56,827.97
Total income from operations (net)	48,413.69	46,724.34	45,718.07	1,84,677.78	1,56,827.97
2. Expenses					
(a) Employee benefits expense	6,084.41	5,367.68	6,083.75	21,309.13	20,283.36
(b) Depreciation and amortisation expense	794.72	768.85	852.72	3,314.00	3,670.12
(c) Contingent provision against standard assets	(330.00)	100.00	80.00	(90.00)	1,200.00
(d) Provision for non-performing assets and bad debts written-off	4,745.54	4,333.36	2,910.97	16,233.18	7,405.27
(e) Brokerage and commission	2,980.99	2,788.51	2,708.43	11,027.04	9,154.00
(f) Other expenses	4,082.14	2,681.51	3,053.45	12,418.02	12,246.26
Total expenses	18,357.80	16,039.91	15,689.32	64,211.37	53,959.01
3. Profit from operations before other income and finance costs (1-2)	30,055.89	30,684.43	30,028.75	1,20,466.41	1,02,868.96
4. Other income					
(a) Market entry fee (net)	-	-	-	-	1,395.52
(b) Other income	641.72	627.87	795.46	2,889.41	2,391.67
5. Profit from ordinary activities before finance costs (3+4)	30,697.61	31,312.30	30,824.21	1,23,355.82	1,06,656.15
6. Finance costs	26,390.05	27,485.47	24,658.82	1,05,516.19	88,740.44
7. Profit from ordinary activities before tax (5-6)	4,307.56	3,826.83	6,165.39	17,839.63	17,915.71
8. Tax expense (includes deferred tax)	1,231.74	740.80	1,838.57	4,282.31	5,635.74
9. Net Profit from ordinary activities after tax (7-8)	3,075.82	3,086.03	4,326.82	13,557.32	12,279.97
10. Paid-up equity share capital (Face value of Rs.2/- each)	3,802.40	3,802.40	3,799.14	3,802.40	3,799.14
11. Reserves and surplus				1,22,599.31	1,13,560.97
12. Earnings per share (not annualised)					
(a) Basic (in Rs.)	1.48	1.46	2.04	6.47	5.75
(b) Diluted (in Rs.)	1.48	1.45	2.03	6.46	5.74

See accompanying notes to the financial results

Balancing figures

Part - II

Select Information for the Quarter and Year Ended 31 March 2014

A. PARTICULARS OF SHAREHOLDING

Particulars	Quarter Ended			Year Ended	
	31 March 2014	31 December 2013	31 March 2013	31 March 2014	31 March 2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1. Public shareholding					
- Number of shares	12,61,88,012	12,61,88,012	12,60,24,812	12,61,88,012	12,60,24,812
- Percentage of shareholding	66.37%	66.37%	66.34%	66.37%	66.34%
2. Promoters and Promoter group shareholding					
a) Pledged / encumbered					
- Number of shares	-	-	48,43,576	-	48,43,576
- % of shares (as a % of the total shareholding of promoter and promoter group)	-	-	7.58%	-	7.58%
- % of shares (as a % of the total share capital of the Company)	-	-	2.55%	-	2.55%
b) Non-encumbered					
- Number of shares	6,39,31,963	6,39,31,963	5,90,88,387	6,39,31,963	5,90,88,387
- % of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	92.42%	100.00%	92.42%
- % of shares (as a % of the total share capital of the Company)	33.63%	33.63%	31.11%	33.63%	31.11%

B. INVESTOR COMPLAINTS

Particulars	Quarter Ended
	31 March 2014
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed-off during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

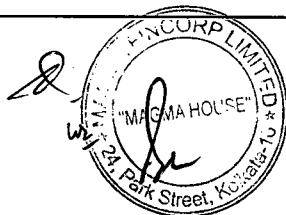


MAGMA FINCORP LIMITED

Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31 March 2014

Standalone Statement of Assets and Liabilities

		(Rs. in lacs)	
Particulars		As at 31 March 2014	As at 31 March 2013
		(Audited)	(Audited)
A. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital	15,224.84	19,943.62	
(b) Reserves and surplus	1,22,599.31	1,13,560.97	
Sub-total - shareholders' funds	1,37,824.15	1,33,504.59	
2. Non-current liabilities			
(a) Long-term borrowings	2,77,455.80	3,28,646.84	
(b) Deferred tax liabilities (net)	3,655.74	5,614.95	
(c) Long-term provisions	13,150.75	6,743.06	
Sub-total - non-current liabilities	2,94,262.29	3,41,004.85	
3. Current liabilities			
(a) Short-term borrowings	4,65,507.46	5,43,571.97	
(b) Trade payables	22,933.38	24,588.77	
(c) Other current liabilities	2,06,949.58	1,27,203.43	
(d) Short-term provisions	4,322.17	4,316.56	
Sub-total - current liabilities	6,99,712.59	6,99,680.73	
TOTAL - EQUITY AND LIABILITIES		11,31,799.03	11,74,190.17
B. ASSETS			
1. Non-current assets			
(a) Fixed assets	18,209.25	17,441.57	
(b) Non-current investments	22,437.32	22,052.42	
(c) Long-term loans and advances	6,05,644.00	6,14,909.77	
(d) Other non-current assets	14,675.02	17,334.51	
Sub-total - non-current assets	6,60,965.59	6,71,738.27	
2. Current assets			
(a) Current investments	9,640.61	6,491.79	
(b) Trade receivables	1,550.52	680.60	
(c) Cash and bank balances	69,542.35	1,16,396.28	
(d) Short-term loans and advances	3,80,607.03	3,70,178.53	
(e) Other current assets	9,492.93	8,704.70	
Sub-total - current assets	4,70,833.44	5,02,451.90	
TOTAL - ASSETS		11,31,799.03	11,74,190.17





MAGMA FINCORP LIMITED

Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31 March 2014

Notes :

- 1] The audited financial results have been reviewed by the Audit Committee and recommended for adoption to the Board of Directors. The Board of Directors of the Company have considered and approved the same at its Meeting held on 7 May 2014.
- 2] The Statutory Auditors have carried out audit of the standalone annual financial results as required under Clause 41 of the Listing Agreement and have issued an unqualified opinion thereon.
- 3] Figures for the quarter ended 31 March 2014 and 31 March 2013 are the balancing figures between audited figures in respect of full financial year and the published year to date unaudited figures upto the third quarter of the respective financial years.
- 4] During the year ended 31 March 2013, the Company had, through its wholly owned subsidiary, Magma Advisory Services Limited, completed the acquisition of 100% of the equity share capital of GE Money Housing Finance (A Public Company with Unlimited liability) ('GEMHF'), a Company engaged in housing finance in India. Following the acquisition, GEMHF had been renamed as Magma Housing Finance (A Public Company with Unlimited Liability).

The Company and its subsidiary also acquired a loan against property portfolio from GE Money Financial Services Private Limited aggregating to about Rs.811 crores during the year ended 31 March 2013.
- 5] The Board of Directors at their meeting considered and recommended an equity dividend @ 40% i.e. Re.0.80 per equity share of Rs.2/- each and a preference dividend of 9.7%, 5%, 3.60%, 9.6%, 12% and 11% (on pro-rata basis) for the financial year 2013-14 and @ 1% (on pro-rata basis) on 21,09,199 cumulative non-convertible redeemable preference shares for the financial year 2012-13, subject to approval of the shareholders.
- 6] During the year, the Nomination and Remuneration Committee of the Board of Directors has granted 4,00,000 options under Magma Employee Stock Option Plan 2007 (MESOP 2007) to eligible employees of the Company (each Option entitles the option holder to 1 equity share of Rs.2/- each at an exercise price of Rs.60/- per share).
- 7] During the year, the Company has allotted on preferential basis on 24 July 2013 and on 06 December 2013, 1,29,800 and 33,400 respectively, equity shares of the face value of Rs.2/- each under Employee Stock Option Plan pursuant to SEBI (ESOS and ESPS) Guidelines, 1999 to the eligible employees of the Company. Consequently, the total paid-up equity capital of the Company stands increased to 19,01,19,975 equity shares of the face value of Rs.2/- each aggregating to Rs.3,802.40 lacs.
- 8] During the year ended 31 March 2013, the Company had received a one time market entry fee from the Talanx AG Group, Germany, per Market Entry Agreement for providing support and market entry assistance in relation to general insurance business in India. Expenses attributable towards earning this fee income had been deducted therefrom.
- 9] As per paragraph 4 of Accounting Standard 17 (Segment Reporting) notified by the Companies (Accounting Standards) Rules 2006, segment reporting needs to be presented only on the basis of consolidated financial results. In view of this, segment information has been presented in the consolidated financial results.
- 10] Previous year's / quarter's figures have been regrouped and rearranged wherever found necessary.

By order of the Board
For Magma Fincorp Limited



Sanjay Chandra

Vice Chairman and Managing Director

Place : Kolkata
Dated : 7 May 2014

Registered Office : Magma House, 24 Park Street, Kolkata - 700 016



MAGMA FINCORP LIMITED

Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31 March 2014

Part - I		(Rs. in lacs)				
Particulars		Quarter Ended			Year Ended	
		31 March 2014	31 December 2013	31 March 2013	31 March 2014	31 March 2013
		(Unaudited) [#]	(Unaudited)	(Unaudited) [#]	(Audited)	(Audited)
1. Income from operations						
(a) Revenue from operations		55,392.55	53,194.40	49,351.77	2,09,641.44	1,66,004.97
(b) Operating result from general insurance business		(92.77)	(431.02)	(288.35)	(1,509.43)	(839.90)
Total income from operations (net)		55,299.78	52,763.38	49,063.42	2,08,132.01	1,65,165.07
2. Expenses						
(a) Employee benefits expense		7,236.09	6,066.84	6,073.65	24,305.04	20,401.77
(b) Depreciation and amortisation expense		794.83	768.93	885.66	3,317.50	3,755.83
(c) Contingent provision against standard assets		(315.00)	153.00	204.68	24.00	1,402.32
(d) Provision for non-performing assets and bad debts written-off		5,467.84	4,777.22	3,654.16	18,385.05	8,257.06
(e) Brokerage and commission		3,061.58	2,854.58	2,803.43	11,292.80	9,293.50
(f) Other expenses		4,973.55	4,101.16	3,825.87	16,943.15	13,164.13
Total expenses		21,218.89	18,721.73	17,447.45	74,267.54	56,274.61
3. Profit from operations before other income and finance costs (1-2)		34,080.89	34,041.65	31,615.97	1,33,864.47	1,08,890.46
4. Other income						
(a) Market entry fee (net)		-	-	-	-	1,395.52
(b) Other income		821.89	793.77	1,530.95	3,610.89	3,586.58
5. Profit from ordinary activities before finance costs (3+4)		34,902.78	34,835.42	33,146.92	1,37,475.36	1,13,872.56
6. Finance costs		29,787.10	30,627.67	26,611.90	1,17,707.18	92,624.60
7. Profit from ordinary activities before tax (5-6)		5,115.68	4,207.75	6,535.02	19,768.18	21,247.96
8. Tax expense (includes deferred tax)		527.55	590.73	1,973.54	3,805.00	6,753.76
9. Net Profit from ordinary activities after tax (7-8)		4,588.13	3,617.02	4,561.48	15,963.18	14,494.20
10. Minority interest		370.67	92.85	146.91	780.31	669.91
11. Net Profit after taxes and minority interest (9-10)		4,217.46	3,524.17	4,414.57	15,182.87	13,824.29
12. Paid-up equity share capital (Face value of Rs.2/- each)		3,802.40	3,802.40	3,799.14	3,802.40	3,799.14
13. Reserves and surplus					1,46,575.49	1,35,941.14
14. Earnings per share (not annualised)						
(a) Basic (in Rs.)		2.08	1.69	2.08	7.32	6.56
(b) Diluted (in Rs.)		2.08	1.68	2.08	7.31	6.55

See accompanying notes to the financial results

Balancing figures

Part - II

Select Information for the Quarter and Year Ended 31 March 2014

A. PARTICULARS OF SHAREHOLDING

Particulars	Quarter Ended			Year Ended	
	31 March 2014	31 December 2013	31 March 2013	31 March 2014	31 March 2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1. Public shareholding					
- Number of shares	12,61,88,012	12,61,88,012	12,60,24,812	12,61,88,012	12,60,24,812
- Percentage of shareholding	66.37%	66.37%	66.34%	66.37%	66.34%
2. Promoters and Promoter group shareholding					
a) Pledged / encumbered					
- Number of shares	-	-	48,43,576	-	48,43,576
- % of shares (as a % of the total shareholding of promoter and promoter group)	-	-	7.58%	-	7.58%
- % of shares (as a % of the total share capital of the Company)	-	-	2.55%	-	2.55%
b) Non-encumbered					
- Number of shares	6,39,31,963	6,39,31,963	5,90,88,387	6,39,31,963	5,90,88,387
- % of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	92.42%	100.00%	92.42%
- % of shares (as a % of the total share capital of the Company)	33.63%	33.63%	31.11%	33.63%	31.11%

B. INVESTOR COMPLAINTS

Particulars	Quarter Ended
	31 March 2014
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed off during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil



MAGMA FINCORP LIMITED

Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31 March 2014

Consolidated Segment Reporting for the Quarter and Year Ended 31 March 2014

Particulars	Quarter Ended			Year Ended	
	31 March 2014	31 December 2013	31 March 2013	31 March 2014	31 March 2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. REVENUE *					
(a) Finance and mortgages	55,891.70	53,696.74	50,719.66	2,11,550.68	1,69,285.46
(b) General insurance	(28.13)	(372.36)	(380.73)	(1,230.82)	(436.03)
(c) Others	258.10	232.77	255.44	1,423.04	1,297.74
TOTAL REVENUE	56,121.67	53,557.15	50,594.37	2,11,742.90	1,70,147.17
2. RESULT - PROFIT BEFORE TAX					
(a) Finance and mortgages	5,216.75	4,684.83	7,081.66	20,927.47	21,692.81
(b) General insurance	(28.13)	(372.36)	(441.80)	(1,230.82)	(499.26)
(c) Others	(72.94)	(104.72)	(104.84)	71.53	54.41
TOTAL	5,115.68	4,207.75	6,535.02	19,768.18	21,247.96
3. CAPITAL EMPLOYED					
(a) Finance and mortgages	1,56,668.01	1,55,477.31	1,49,158.90	1,56,668.01	1,49,158.90
(b) General insurance	6,486.49	6,569.39	7,348.14	6,486.49	7,348.14
(c) Others	5,523.01	5,551.93	5,484.99	5,523.01	5,484.99
TOTAL	1,68,677.51	1,67,598.63	1,61,992.03	1,68,677.51	1,61,992.03

* Includes 'Other income'

Consolidated Statement of Assets and Liabilities

Particulars	(Rs. in lacs)	
	As at 31 March 2014	As at 31 March 2013
	(Audited)	(Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	18,780.40	23,499.18
(b) Reserves and surplus	1,46,575.00	1,35,941.14
(c) Fair value change account	0.49	-
Sub-total - shareholders' funds	1,65,355.89	1,59,440.32
2. Minority interest	3,321.62	2,551.71
3. Non-current liabilities		
(a) Long-term borrowings	3,21,893.27	3,86,927.37
(b) Deferred tax liabilities (net)	2,846.04	5,447.62
(c) Long-term provisions	15,684.74	8,297.95
Sub-total - non-current liabilities	3,40,424.05	4,00,672.94
4. Current liabilities		
(a) Short-term borrowings	5,23,276.53	5,76,710.52
(b) Trade payables	27,049.83	26,529.39
(c) Other current liabilities	2,45,809.65	1,37,365.30
(d) Short-term provisions	12,578.44	8,110.79
Sub-total - current liabilities	8,08,714.45	7,48,716.00
TOTAL - EQUITY AND LIABILITIES	13,17,816.01	13,11,380.97
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	19,798.86	19,023.11
(b) Non-current investments	29,200.96	19,960.29
(c) Long-term loans and advances	7,41,170.86	7,22,376.26
(d) Other non-current assets	17,692.38	20,814.83
Sub-total - non-current assets	8,07,863.06	7,82,174.49
2. Current assets		
(a) Current investments	10,990.20	6,732.40
(b) Trade receivables	1,551.53	619.26
(c) Cash and bank balances	82,659.35	1,21,784.70
(d) Short-term loans and advances	4,02,729.33	3,90,044.23
(e) Other current assets	12,022.54	10,025.89
Sub-total - current assets	5,09,952.95	5,29,206.48
TOTAL ASSETS	13,17,816.01	13,11,380.97



MAGMA FINCORP LIMITED

Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31 March 2014

Notes :

- 1] The audited financial results have been reviewed by the Audit Committee and recommended for adoption to the Board of Directors. The Board of Directors of the Company have considered and approved the same at its Meeting held on 7 May 2014.
- 2] The Statutory Auditors have carried out audit of the standalone annual financial results as required under Clause 41 of the Listing Agreement and have issued an unqualified opinion thereon.
- 3] In accordance with Clause 41 of the Listing Agreement, the Company has opted to publish consolidated financial results. The standalone results of the Company is available on the Company's website www.magma.co.in or on the website of BSE (www.bseindia.com) or NSE (www.nseindia.com).
- 4] The consolidated financial results have been prepared in accordance with the Accounting Standard 21 (Consolidated Financial Statements) and Accounting Standard 27 (Financial Reporting of Interests in Joint Ventures) and comprise of the financial results of Magma Fincorp Limited, its subsidiaries, Magma ITL Finance Limited ('MITL') and Magma Advisory Services Limited ('MASL'), its step down subsidiary, Magma Housing Finance (A Public Company with Unlimited Liability) (subsidiary of MASL) and Joint Venture Companies, Magma HDI General Insurance Company Limited and Jaguar Advisory Services Private Limited.
- 5] International Autotrac Finance Limited ('IAFL'), step down subsidiary of the Company and wholly owned subsidiary of Magma ITL Finance Limited ('MITL') which is a subsidiary of the Company stands amalgamated with MITL w.e.f. 23 November 2013. The appointed date of the amalgamation was 01 August 2012.
- 6] Figures for the quarter ended 31 March 2014 and 31 March 2013 are the balancing figures between audited figures in respect of full financial year and the published year to date unaudited figures upto the third quarter of the respective financial years.
- 7] During the year ended 31 March 2013, the Company had, through its wholly owned subsidiary, Magma Advisory Services Limited, completed the acquisition of 100% of the equity share capital of GE Money Housing Finance (A Public Company with Unlimited liability) ('GEMHF'), a Company engaged in housing finance in India. Following the acquisition, GEMHF had been renamed as Magma Housing Finance (A Public Company with Unlimited Liability).

The Company and its subsidiary also acquired a loan against property portfolio from GE Money Financial Services Private Limited aggregating to about Rs.811 crores during the year ended 31 March 2013.

- 8] The Board of Directors at their meeting considered and recommended an equity dividend @ 40% i.e. Re.0.80 per equity share of Rs.2/- each and a preference dividend of 9.7%, 5%, 3.60%, 9.6%, 12%, 11% and 0.01% (on pro-rata basis) for the financial year 2013-14 and @ 1% (on pro-rata basis) on 21,09,199 cumulative non-convertible redeemable preference shares for the financial year 2012-13, subject to approval of the shareholders.
- 9] During the year, the Nomination and Remuneration Committee of the Board of Directors has granted 4,00,000 options under Magma Employee Stock Option Plan 2007 (MESOP 2007) to eligible employees of the Company (each Option entitles the option holder to 1 equity share of Rs.2/- each at an exercise price of Rs.60/- per share).
- 10] During the year, the Company has allotted on preferential basis on 24 July 2013 and on 06 December 2013, 1,29,800 and 33,400 respectively, equity shares of the face value of Rs.2/- each under Employee Stock Option Plan pursuant to SEBI (ESOS and ESPS) Guidelines, 1999 to the eligible employees of the Company. Consequently, the total paid-up equity capital of the Company stands increased to 19,01,19,975 equity shares of the face value of Rs.2/- each aggregating to Rs.3,802.40 lacs.
- 11] During the year ended 31 March 2013, the Company had received a one time market entry fee from the Talanx AG Group, Germany, per Market Entry Agreement for providing support and market entry assistance in relation to general insurance business in India. Expenses attributable towards earning this fee income had been deducted therefrom.
- 12] The Company has reported segment wise information as per Accounting Standard 17 (Segment Reporting) notified by the Companies (Accounting Standards) Rules 2006. As the operations of the Company are conducted through its subsidiaries and joint ventures within India, there is no separate reportable geographical segment.
- 13] Audited Financial Results of Magma Fincorp Limited (Standalone Information):

Particulars	Quarter Ended			Year Ended	
	31 March 2014	31 December 2013	31 March 2013	31 March 2014	31 March 2013
	(Audited) ¹	(Unaudited)	(Audited) ¹	(Audited)	(Audited)
1. Total income from operations	48,413.69	46,724.34	45,718.07	1,84,677.78	1,56,827.97
2. Profit from ordinary activities before tax	4,307.56	3,826.83	6,165.39	17,839.63	17,915.71
3. Net Profit from ordinary activities after tax	3,075.82	3,086.03	4,326.82	13,557.32	12,279.97

- 15] Previous year's / quarter's figures have been regrouped and rearranged wherever found necessary.

By order of the Board
For Magma Fincorp Limited

Sanjay Chandra

Vice Chairman and Managing Director

Place : Kolkata

Dated : 7 May 2014

Registered Office : Magma House, 24 Park Street, Kolkata - 700 016

B S R & Co. LLP

Chartered Accountants

Godrej Waterside, Unit No. 603 & 604
6th Floor, Tower 1, Plot No. 5
Block - DP, Sector V, Salt Lake
Kolkata - 700 091

Telephone: + 91 33 4403 4000
Fax: + 91 33 4403 4199

Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of Magma Fincorp Limited pursuant to Clause 41 of the Listing Agreement

Report on the Financial Results

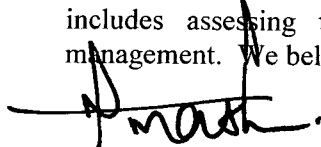
1. We have audited the accompanying quarterly financial results ('the Statement') of Magma Fincorp Limited ('the Company') for the quarter ended 31 March 2014, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. Attention is drawn to the fact that the figures for the quarter ended 31 March 2014 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures for each of the three quarters have only been reviewed and not subjected to audit.

Management's Responsibility for the Financial Results

2. These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements which have been prepared in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

Auditor's Responsibility

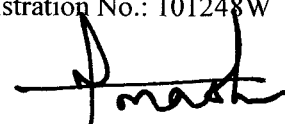
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Opinion

4. In our opinion and to the best of our information and according to the explanations given to us these financial results:
- i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the year ended 31 March 2014.
 - iii. Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For B S R & Co.
Chartered Accountants
Firm's Registration No.: 101248W



Akeel Master
Partner

Membership No.: 046768

Mumbai
7 May 2014