



Magma Fincorp Limited
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CIN : L51504WB1978PLC031813
Web : www.magma.co.in



February 27, 2015

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: Seeking approval of Members through Postal Ballot

This is to inform you that the Management Committee of the Board of Directors of the Company (which has been authorized in this regard) at its meeting held on 27th February, 2015 has decided to seek approval of Members of the Company by way of Postal Ballot pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014 in respect of issue and offer of Cumulative Redeemable Non-Convertible Preference Shares on a Private Placement basis.

The above matters require approval from the members of the Company. The Committee has proposed to seek the approval from the members to the resolution by means of Postal Ballot route as provided in the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 22 of Companies (Management and Administration) Rules, 2014.

M/s. A. K. Labh & Co., Practicing Company Secretaries, Kolkata, have been appointed as Scrutinizer for conducting the Postal Ballot voting process in a fair and transparent manner. The Voting Rights of the Members shall be reckoned as on 20th February, 2015 which is the cut off date.

This is for your information and record.

Thanking You,

Yours faithfully,
For Magma Fincorp Limited

Kailash Baheti
Company Secretary