

Magma raises Rs 500 crore through QIP route

Mumbai, 18th April 2018: Magma Fincorp Limited, a leading NBFC with business interests in Asset Finance, Housing Finance, SME Lending and General Insurance raised Capital amounting to approximately Rs 500 crore at a price of Rs. 155 per equity share through Qualified Institutional Placement (QIP). The allotment of equity shares in the QIP has been completed.

With this capital raise, Magma's Net Worth has increased approximately by 25%.

Many renowned and marquee institutional investors across India and Asia have shown interest and faith in Magma's unique business model which primarily caters to first-time buyers of vehicles, self-employed and non-professional individuals, small and medium entrepreneurs and customers with informal income and limited banking and credit history.

Few of the investors who were allotted shares in the issue are:

- Amansa Holdings Pvt. Ltd.
- Goldman Sachs India Ltd.
- ICICI Prudential Life Insurance Co Ltd.
- HDFC Standard Life Insurance Co Ltd.
- DB International Asia Ltd.

Commenting on the development, Mr. Sanjay Chamria, Vice Chairman & MD, Magma Fincorp Limited said, "We heartily welcome our new Investors and thank them for their faith in our company and management. We are positive that this collaboration, in addition to the loyal and continued support of the board and existing investors, will help Magma achieve strong growth and reach new heights in our business."

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 commercial finance, agri finance, SME finance and mortgage finance through Magma Housing Finance, a NHB registered subsidiary and general insurance through Magma HDI General Insurance Co Ltd, a Joint venture. Magma with a focus on Rural and Semi-urban sector has a widespread coverage with a presence across 1,600 Talukas and 2,900 Locations. Magma has a dedicated base of around 6 lakh plus active customers and manages a Loan book of Rs 15252 crore. The company has 305 branches in 21 states / 1 UT and employs around 9000 people.

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