



## MAGMA FINCORP LIMITED

### Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Month Period Ended 31 December 2016

(₹ in lacs)

| Particulars  | Quarter Ended    |                   |                  | Year to Date      |                   | Year Ended        |
|--|------------------|-------------------|------------------|-------------------|-------------------|-------------------|
|  | 31 December 2016 | 30 September 2016 | 31 December 2015 | 31 December 2016  | 31 December 2015  | 31 March 2016     |
|  | (Unaudited)      | (Unaudited)       | (Unaudited)      | (Unaudited)       | (Unaudited)       | (Audited)         |
| <b>1. Income from operations</b>   |                  |                   |                  |                   |                   |                   |
| (a) Revenue from operations  | 58,031.28        | 59,877.89         | 62,263.44        | 178,493.38        | 184,667.33        | 247,777.34        |
| (b) Operating result from general insurance business                         | 30.86            | 138.96            | (65.85)          | (40.87)           | (748.53)          | (557.80)          |
| <b>Total income from operations (net)</b>                                    | <b>58,062.14</b> | <b>60,016.85</b>  | <b>62,197.59</b> | <b>178,452.51</b> | <b>183,918.80</b> | <b>247,219.54</b> |
| <b>2. Expenses</b>   |                  |                   |                  |                   |                   |                   |
| (a) Employee benefits expense  | 7,685.65         | 7,282.04          | 8,028.19         | 22,687.74         | 24,778.83         | 31,721.70         |
| (b) Depreciation and amortisation expense                                    | 1,367.45         | 1,171.42          | 1,070.13         | 3,620.26          | 3,051.36          | 3,948.43          |
| (c) Provisions and bad debts written-off                                     | 10,471.05        | 9,508.20          | 9,949.59         | 28,757.55         | 27,638.56         | 37,497.60         |
| (d) Brokerage and commission   | 2,690.39         | 2,735.04          | 2,980.85         | 8,275.89          | 9,308.69          | 12,255.73         |
| (e) Other expenses   | 4,342.01         | 4,228.02          | 4,118.05         | 12,527.74         | 11,849.79         | 15,467.83         |
| <b>Total expenses</b>  | <b>26,556.55</b> | <b>24,924.72</b>  | <b>26,146.81</b> | <b>75,869.18</b>  | <b>76,627.23</b>  | <b>100,891.29</b> |
| <b>3. Profit from operations before other income and finance costs (1-2)</b> | <b>31,505.59</b> | <b>35,092.13</b>  | <b>36,050.78</b> | <b>102,583.33</b> | <b>107,291.57</b> | <b>146,328.25</b> |
| 4. Other income  | 1,350.21         | 1,585.29          | 718.71           | 4,103.76          | 2,497.61          | 3,413.54          |
| <b>5. Profit from ordinary activities before finance costs (3+4)</b>         | <b>32,855.80</b> | <b>36,677.42</b>  | <b>36,769.49</b> | <b>106,687.09</b> | <b>109,789.18</b> | <b>149,741.79</b> |
| 6. Finance costs   | 27,215.80        | 29,019.77         | 29,368.30        | 86,853.61         | 89,360.75         | 119,159.57        |
| <b>7. Profit from ordinary activities before tax (5-6)</b>                   | <b>5,640.00</b>  | <b>7,657.65</b>   | <b>7,401.19</b>  | <b>19,833.48</b>  | <b>20,428.43</b>  | <b>30,582.22</b>  |
| 8. Tax expense (includes deferred tax)                                       | 1,991.45         | 2,598.63          | 2,169.47         | 6,368.65          | 5,676.50          | 9,234.35          |
| <b>9. Net Profit from ordinary activities after tax (7-8)</b>                | <b>3,648.55</b>  | <b>5,059.02</b>   | <b>5,231.72</b>  | <b>13,464.83</b>  | <b>14,751.93</b>  | <b>21,347.87</b>  |
| 10. Minority interest  | (70.35)          | 18.05             | 9.01             | 17.22             | 144.32            | 210.16            |
| <b>11. Net Profit after taxes and minority interest (9-10)</b>               | <b>3,718.90</b>  | <b>5,040.97</b>   | <b>5,222.71</b>  | <b>13,447.61</b>  | <b>14,607.61</b>  | <b>21,137.71</b>  |
| 12. Paid-up equity share capital (Face value of ₹ 2/- each)                  | 4,738.67         | 4,738.67          | 4,735.62         | 4,738.67          | 4,735.62          | 4,736.57          |
| 13. Reserves and surplus   |                  |                   |                  |                   |                   | 210,393.24        |
| 14. Earnings per share (not annualised)                                      |                  |                   |                  |                   |                   |                   |
| (a) Basic (in ₹)   | 1.57             | 2.13              | 2.17             | 5.68              | 6.13              | 8.89              |
| (b) Diluted (in ₹)   | 1.57             | 2.12              | 2.16             | 5.66              | 6.10              | 8.86              |

See accompanying notes to the financial results

### Consolidated Segment Reporting for the Quarter and Nine Month Period Ended 31 December 2016

(₹ in lacs)

| Particulars                          | Quarter Ended       |                     |                     | Year to Date        |                     | Year Ended          |
|--------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
|                                      | 31 December 2016    | 30 September 2016   | 31 December 2015    | 31 December 2016    | 31 December 2015    | 31 March 2016       |
|                                      | (Unaudited)         | (Unaudited)         | (Unaudited)         | (Unaudited)         | (Unaudited)         | (Audited)           |
| <b>1. REVENUE *</b>                  |                     |                     |                     |                     |                     |                     |
| (a) Finance and mortgages            | 59,113.74           | 60,916.66           | 62,646.56           | 181,274.13          | 185,784.85          | 249,524.34          |
| (b) General insurance                | 133.90              | 248.51              | 21.41               | 249.17              | (522.42)            | (232.24)            |
| (c) Others                           | 164.71              | 436.97              | 248.33              | 1,032.97            | 1,153.98            | 1,340.98            |
| <b>TOTAL REVENUE</b>                 | <b>59,412.35</b>    | <b>61,602.14</b>    | <b>62,916.30</b>    | <b>182,556.27</b>   | <b>186,416.41</b>   | <b>250,633.08</b>   |
| <b>2. RESULT - PROFIT BEFORE TAX</b> |                     |                     |                     |                     |                     |                     |
| (a) Finance and mortgages            | 5,588.36            | 7,242.05            | 7,456.00            | 19,330.57           | 20,752.90           | 30,680.16           |
| (b) General insurance                | 116.36              | 248.51              | 21.41               | 231.63              | (528.51)            | (238.40)            |
| (c) Others                           | (64.72)             | 167.09              | (76.22)             | 271.28              | 204.04              | 140.46              |
| <b>TOTAL</b>                         | <b>5,640.00</b>     | <b>7,657.65</b>     | <b>7,401.19</b>     | <b>19,833.48</b>    | <b>20,428.43</b>    | <b>30,582.22</b>    |
| <b>3. ASSETS</b>                     |                     |                     |                     |                     |                     |                     |
| (a) Finance and mortgages            | 1,421,330.30        | 1,407,878.58        | 1,527,971.88        | 1,421,330.30        | 1,527,971.88        | 1,505,583.66        |
| (b) General insurance                | 41,661.82           | 41,500.22           | 38,601.10           | 41,661.82           | 38,601.10           | 39,379.41           |
| (c) Others                           | 7,017.16            | 7,423.44            | 7,476.80            | 7,017.16            | 7,476.80            | 7,352.01            |
| <b>TOTAL</b>                         | <b>1,470,009.28</b> | <b>1,456,802.24</b> | <b>1,574,049.78</b> | <b>1,470,009.28</b> | <b>1,574,049.78</b> | <b>1,552,315.08</b> |
| <b>4. LIABILITIES</b>                |                     |                     |                     |                     |                     |                     |
| (a) Finance and mortgages            | 1,203,688.16        | 1,194,061.71        | 1,305,935.54        | 1,203,688.16        | 1,305,935.54        | 1,299,975.96        |
| (b) General insurance                | 32,458.86           | 32,389.08           | 29,657.38           | 32,458.86           | 29,657.38           | 30,363.93           |
| (c) Others                           | 944.83              | 1,093.18            | 1,496.69            | 944.83              | 1,496.69            | 1,353.55            |
| <b>TOTAL</b>                         | <b>1,237,091.85</b> | <b>1,227,543.97</b> | <b>1,337,089.61</b> | <b>1,237,091.85</b> | <b>1,337,089.61</b> | <b>1,331,693.44</b> |

\* Includes 'Other income'



## MAGMA FINCORP LIMITED

### Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Month Period Ended 31 December 2016

**Notes :**

- 1] The unaudited 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 09 February 2017.
- 2] The Statutory Auditors have carried out limited review of the consolidated financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and have issued an unqualified opinion thereon.
- 3] In accordance with Regulation 33 of the Listing Regulations, the Company shall publish consolidated financial results. The standalone financial 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 Step down subsidiary of the Company i.e. Magma Housing Finance (A Public Company with Unlimited Liability) has been converted from Unlimited Liability to Company Limited by shares w.e.f. 19 December 2016. Presently the category of the Company stands as limited by shares but the name continues to be Magma Housing Finance (A Public Company with Unlimited Liability).
- 5] 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) ('MHF') (subsidiary of MASL) and Joint Venture Companies, Magma HDI General Insurance Company Limited ('MHDI') and Jaguar Advisory Services Private Limited ('JASPL').
- 6] Post demonetization of existing Rs. 500 and Rs. 1,000 denomination currency notes by the Government Of India on November 8, 2016, the Reserve Bank of India vide circular no. DBR.No.BP.BC.37/21.04.048/2016-17 dated November 21, 2016 and DBR.No.BP.BC.49/21.04.048/2016-17 dated December 28, 2016 permitted Regulated Entities additional 60/90 days for classification of certain types of loan accounts as substandard. Such dispensation has been applied only in tractor loan portfolio recognising the fact that these customers had significant difficulties in mobilising cash for their payments. The dispensation benefit has not been used for any of the other loan products. As a result of the above, the charge in the quarterly financial results on account of provision for non-performing assets for the quarter and nine months ended December 31, 2016, is lower by Rs. 1345.25 lacs (including income de-recognition thereon) on a stand-alone basis and Rs. 1838.79 lacs (including income de-recognition thereon) on a consolidated basis as at December 31, 2016.
- 7] The listed Non Convertible Debentures of the Company as on 31 December 2016 are secured by exclusive charge on standard receivables of the Company and also by a subservient charge over certain immovable properties. The total asset cover is hundred percent or above of the principal amount of the said debentures.
- 8] The Company has reported segment wise information as per Accounting Standard 17 (Segment Reporting) as prescribed under Section 133 of the Companies Act, 2013. As the operations of the Company are conducted through its subsidiaries and joint ventures within India, there is no separate reportable geographical segment.
- 9] Unaudited Financial Results of Magma Fincorp Limited (Standalone Information):

| Particulars |   | Quarter Ended    |                   |                  | Year to Date     |                  | Year Ended    |
|-------------|---|------------------|-------------------|------------------|------------------|------------------|---------------|
|             |   | 31 December 2016 | 30 September 2016 | 31 December 2015 | 31 December 2016 | 31 December 2015 | 31 March 2016 |
|             |   | (Unaudited)      | (Unaudited)       | (Unaudited)      | (Unaudited)      | (Unaudited)      | (Audited)     |
| 1.          | Total income from operations                  | 48,785.25        | 50,479.18         | 53,022.64        | 150,113.05       | 157,286.02       | 210,964.03    |
| 2.          | Profit from ordinary activities before tax    | 4,577.86         | 5,983.73          | 6,058.18         | 16,080.10        | 18,085.06        | 26,597.09     |
| 3.          | Net Profit from ordinary activities after tax | 2,943.86         | 3,903.68          | 4,355.89         | 10,858.83        | 13,101.10        | 18,714.97     |

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

By order of the Board  
For Magma Fincorp Limited

Place : Mumbai  
Dated : 09 February 2017

**Sanjay Chamria**  
Vice Chairman and Managing Director  
DIN No.: 00009894

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