



MAGMA FINCORP LIMITED

Statement of Standalone 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)
1. Income from operations						
(a) Revenue from operations	48,785.25	50,479.18	53,022.64	150,113.05	157,286.02	210,964.03
Total income from operations	48,785.25	50,479.18	53,022.64	150,113.05	157,286.02	210,964.03
2. Expenses						
(a) Employee benefits expense	5,923.52	5,571.02	6,289.50	17,280.84	19,346.54	24,658.18
(b) Depreciation and amortisation expense	1,361.80	1,165.85	1,064.63	3,604.17	3,042.69	3,934.44
(c) Provisions and bad debts written-off	9,114.74	8,777.26	9,068.78	25,550.80	24,994.29	33,736.41
(d) Brokerage and commission	2,551.58	2,598.61	2,846.11	7,844.78	8,885.62	11,658.20
(e) Other expenses	3,856.68	3,722.38	3,594.09	11,054.66	10,369.16	13,522.33
Total expenses	22,808.32	21,835.12	22,863.11	65,335.25	66,638.30	87,509.56
3. Profit from operations before other income and finance costs (1-2)	25,976.93	28,644.06	30,159.53	84,777.80	90,647.72	123,454.47
4. Other income	1,177.66	1,386.31	593.76	3,578.18	2,287.00	2,951.52
5. Profit from ordinary activities before finance costs (3+4)	27,154.59	30,030.37	30,753.29	88,355.98	92,934.72	126,405.99
6. Finance costs	22,576.73	24,046.64	24,695.11	72,275.88	74,849.66	99,808.90
7. Profit from ordinary activities before tax (5-6)	4,577.86	5,983.73	6,058.18	16,080.10	18,085.06	26,597.09
8. Tax expense (includes deferred tax)	1,634.00	2,080.05	1,702.29	5,221.27	4,983.96	7,882.12
9. Net Profit from ordinary activities after tax (7-8)	2,943.86	3,903.68	4,355.89	10,858.83	13,101.10	18,714.97
10. 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
11. Reserves and surplus						198,404.64
12. Earnings per share (not annualised)						
(a) Basic (in ₹)	1.24	1.65	1.80	4.58	5.47	7.84
(b) Diluted (in ₹)	1.24	1.64	1.80	4.57	5.45	7.82

See accompanying notes to the financial results

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 standalone 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] 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) as at December 31, 2016.
- 4] 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.
- 5] As per paragraph 4 of Accounting Standard 17 (Segment Reporting) prescribed under Section 133 of the Companies Act, 2013, 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.
- 6] 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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