

MAGMA FINCORP LIMITED

Unaudited Financial Results for the Quarter Ended 30th June 2010

(Rs. in lacs)

Particulars		Quarter ended		Year ended 31st March 2010
		30th June 2010	30th June 2009	
		(Unaudited)	(Unaudited)	(Audited)
1.	Income From Operations	15,656.67	12,480.31	63,653.11
2.	Other Operating Income	1,550.61	1,609.75	6,277.77
	Total Operating Income (A)	17,207.28	14,090.06	69,930.88
3.	Staff Cost	3,190.88	2,374.86	10,533.55
4.	Depreciation	728.36	848.62	3,278.58
5.	Brokerage & Commission	1,591.30	1,069.12	5,021.72
6.	Bad Debts Written-off	972.68	965.61	4,001.85
7.	Other Operative & Administrative Expenses	1,227.26	931.47	5,536.11
	Total Operating Expenditure (B)	7,710.48	6,189.68	28,371.81
8.	Profit From Operations Before Other Income & Interest (A-B)	9,496.80	7,900.38	41,559.07
9.	Other Income	35.78	113.13	370.01
10.	Profit Before Interest & Tax	9,532.58	8,013.51	41,929.08
11.	Interest & Finance Charges	7,029.78	6,477.16	31,624.96
12.	Profit Before Tax	2,502.80	1,536.35	10,304.12
13.	Tax Expense (Includes Deferred Tax)	862.65	522.05	3,658.09
14.	Profit After Tax	1,640.15	1,014.30	6,646.03
15.	Paid-up Equity Capital (Face Value of Rs.10/-Each)	2,586.96	2,177.71	2,177.71
16.	Reserves & Surplus	-	-	32,670.78
17.	Earning Per Share			
	- Basic (In Rs.)	6.05	3.74	27.31
	- Diluted (In Rs.)	6.02	3.73	27.25
18.	Public Shareholding			
	- Number Of Shares	15,053,797	11,056,440	10,961,317
	- Percentage Of Shareholding	58.19%	50.77%	50.33%
19.	Promotors and promotor group Shareholding			
	a) Pledged/Encumbered			
	- Number of Shares	-	-	-
	- % of Shares (to total shareholding of promotor and promotor group)	-	-	-
	- % of Shares (to total share capital of the Company)	-	-	-
	b) Non-encumbered			
	- Number of Shares	10,815,823	10,720,700	10,815,823
	- % of Shares (to total shareholding of promotor and promotor group)	100.00%	100.00%	100.00%
	- % of Shares (to total share capital of the Company)	41.81%	49.23%	49.67%



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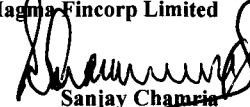
Notes :

- 1] The financial results have been reviewed by the Audit Committee and taken on record and approved by the Board of Directors of the Company at its Meeting held on 15th July 2010.
- 2] The Statutory Auditors have carried out the Limited Review of the unaudited financial results as required under Clause 41 of the listing agreement.
- 3] During the quarter, the Company has allotted, 20,00,000 Warrants to a Promoter carrying an option / entitlement to subscribe to equivalent number of Equity Shares at a price of Rs. 250/- per Equity Share, on a future date not exceeding 18 months from the date of issue of such Warrants in terms of provisions of SEBI Guidelines for Preferential Issue (Chapter VII of the SEBI (Issue and Disclosure Requirements) Regulations, 2009).
- 4] During the quarter, the Company has, for augmenting capital adequacy and long term resources, allotted, 40,67,220 Equity Shares to Qualified Institutional Buyers (QIBs) in the Qualified Institutions Placement under chapter VIII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 at a price of Rs. 301/- per Equity Share (including premium of Rs. 291/- per share) aggregating Rs. 12,242.33 Lacs. Further, the Company has allotted on preferential basis on 25th May, 2010, 25,260 Equity Shares, under Employee Stock Option Plan (ESOP) pursuant to SEBI (ESOS and ESPS) Guidelines, 1999 to the eligible employees of the Company. The total paid-up Equity Share Capital of the Company stands increased to 2,58,69,620 Equity Shares of Rs.10/- each aggregating to Rs. 2,586.96 Lacs.
- 5] During the quarter, the Company has raised a sum of Rs. 35 Crores by allotting 25,00,000, 12%, Cumulative Redeemable Non-Convertible Preference Shares of Rs. 100/- each aggregating Rs. 25 Crores and 10,00,000, 9.6% Cumulative Redeemable Non Convertible Preference shares of Rs. 100/- each aggregating Rs. 10 Crore respectively on private placement basis for augmenting the working capital requirements of the Company.
- 6] The Company is engaged primarily in the business of financing and only in India and as such no separate information as per Accounting Standard 17 (Segment Reporting) is required to be furnished.
- 7] There was no investor complaint pending as on 30th June 2010. During the quarter, 1 (one) complaint was received and duly resolved.

Place : Kolkata - 700 016

Dated : 15th July 2010

By order of the Board
For Magma Fincorp Limited



Sanjay Chandra

Vice Chairman & Managing Director