



MAGMA FINCORP LIMITED

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Period Ended 31 December 2013

Part - I Particulars		Quarter Ended			Year to Date		(Rs. in lacs)
		31 December 2013	30 September 2013	31 December 2012	31 December 2013	31 December 2012	Year Ended 31 March 2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income from operations						
	(a) Revenue from operations	45,532.68	43,481.77	40,554.85	1,32,677.34	1,07,148.47	1,51,095.32
	Total income from operations (net)	45,532.68	43,481.77	40,554.85	1,32,677.34	1,07,148.47	1,51,095.32
2.	Expenses						
	(a) Employee benefits expense	5,367.68	4,932.65	4,989.40	15,224.72	14,199.61	20,283.36
	(b) Depreciation and amortisation expense	768.85	886.80	869.56	2,519.28	2,817.40	3,670.12
	(c) Contingent provision against standard assets	100.00	20.00	430.00	240.00	1,120.00	1,200.00
	(d) Provision for non performing assets and bad debts written-off	4,333.36	4,012.49	1,578.62	11,487.64	4,494.30	7,405.27
	(e) Brokerage and commission	2,788.51	2,640.83	2,407.41	8,046.05	6,445.57	9,154.00
	(f) Other expenses	2,681.51	2,953.31	3,329.90	8,335.88	9,192.81	12,246.26
	Total expenses	16,039.91	15,446.08	13,604.89	45,853.57	38,269.69	53,959.01
3.	Profit from operations before other income and finance costs (1-2)	29,492.77	28,035.69	26,949.96	86,823.77	68,878.78	97,136.31
4.	Other income						
	(a) Market entry fee (net)	-	-	-	-	1,395.52	1,395.52
	(b) Other income	1,819.53	1,964.79	2,345.27	5,834.44	5,557.64	8,124.32
5.	Profit from ordinary activities before finance costs (3+4)	31,312.30	30,000.48	29,295.23	92,658.21	75,831.94	1,06,656.15
6.	Finance costs	27,485.47	26,177.26	24,419.71	79,126.14	64,081.62	88,740.44
7.	Profit from ordinary activities before tax (5-6)	3,826.83	3,823.22	4,875.52	13,532.07	11,750.32	17,915.71
8.	Tax expense (includes deferred tax)	740.80	762.80	1,574.79	3,050.57	3,797.17	5,635.74
9.	Net Profit from ordinary activities after tax (7-8)	3,086.03	3,060.42	3,300.73	10,481.50	7,953.15	12,279.97
10.	Paid-up equity share capital (Face value of Rs.2/- each)	3,802.40	3,801.73	3,799.14	3,802.40	3,799.14	3,799.14
11.	Reserves and surplus						1,13,560.97
12.	Earnings per share (not annualised)						
	(a) Basic (in Rs.)	1.46	1.43	1.55	4.98	3.71	5.75
	(b) Diluted (in Rs.)	1.45	1.43	1.55	4.97	3.71	5.74

See accompanying notes to the financial results

Part - II

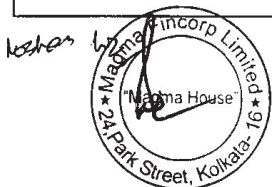
Select Information for the Quarter and Nine Months Period Ended 31 December 2013

A. PARTICULARS OF SHAREHOLDING

Particulars		Quarter Ended			Year to Date		Year Ended
		31 December 2013	30 September 2013	31 December 2012	31 December 2013	31 December 2012	31 March 2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1.	Public shareholding						
	- Number of shares	12,61,88,012	12,61,54,612	12,60,24,812	12,61,88,012	12,60,24,812	12,60,24,812
	- Percentage of shareholding	66.37%	66.37%	66.34%	66.37%	66.34%	66.34%
2.	Promoters and Promoter group shareholding						
	a) Pledged / encumbered						
	- Number of shares	-	-	48,43,576	-	48,43,576	48,43,576
	- % of shares (as a % of the total shareholding of promoter and promoter group)	-	-	7.58%	-	7.58%	7.58%
	- % of shares (as a % of the total share capital of the Company)	-	-	2.55%	-	2.55%	2.55%
	b) Non-encumbered						
	- Number of shares	6,39,31,963	6,39,31,963	5,90,88,387	6,39,31,963	5,90,88,387	5,90,88,387
	- % of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	92.42%	100.00%	92.42%	92.42%
	- % of shares (as a % of the total share capital of the Company)	33.63%	33.63%	31.11%	33.63%	31.11%	31.11%

B. INVESTOR COMPLAINTS

Particulars	Quarter Ended
	31 December 2013
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed-off during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil





MAGMA FINCORP LIMITED

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Period Ended 31 December 2013

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 31 January 2014.
- 2] The Statutory Auditors has carried out a limited review of the unaudited standalone financial results as required under Clause 41 of the Listing Agreement and has issued an unqualified opinion thereon.
- 3] During the quarter, the Nomination and Remuneration Committee of the Board of Directors at its meeting held on 30 October 2013, has granted 1,75,000 options under Magma Employee Stock Option Plan 2007 (MESOP 2007) Tranche 8 (each Option entitles the option holder to 1 equity share of Rs. 2/- each at an exercise price of Rs. 60/- per share) to eligible employees of the Company.
- 4] During the quarter, the Company has allotted on preferential basis on 06 December 2013, 33,400, Equity Shares of the face value of Rs. 2/- each under Employee Stock Option Plan pursuant to SEBI (ESOS and ESPS) Guidelines, 1999 to the eligible employees of the Company. Consequently, the total paid-up capital of the Company stands increased to 190,119,975 Equity Shares of the face value of Rs. 2/- each aggregating to Rs. 3,802.40 lacs.
- 5] During the quarter ended 30 June 2012, the Company had received a one time market entry fee from the Talanx AG Group, Germany, per Market Entry Agreement for providing support and market entry assistance in relation to general insurance business in India. Expenses attributable towards earning this fee income had been deducted therefrom.
- 6] As per paragraph 4 of Accounting Standard 17 (Segment Reporting) notified by the Companies (Accounting Standards) Rules 2006, 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.

By order of the Board
For Magma Fincorp Limited

Sanjay Chandra
Vice Chairman and Managing Director

Place : Kolkata

Dated : 31 January 2014

Registered Office : Magma House, 24 Park Street, Kolkata - 700 016

Sanjay Chandra

B S R & Co. LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1 Inner Ring Road
Koramangala
Bangalore 560 071 India

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Limited Review Report

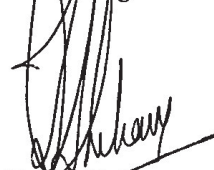
To,
The Board of Directors of Magma Fincorp Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results ('the Statement') of Magma Fincorp Limited ('the Company') for the quarter ended 31 December 2013 and the nine month period ended on that date, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on 31 January 2014. Our responsibility is to issue a report on the Statement based on our review. The financial results for all periods for the year ended 31 March 2013, included in the Statement were jointly reviewed or audited earlier by S. S. Kothari & Co., Chartered Accountants and B S R & Co., Chartered Accountants, the then joint statutory auditors of the Company. The previous reports issued on the financial results included in the Statement are unqualified.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as mentioned in paragraph 2 above, nothing has come to our notice that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.: 101248W



Zubin Shekary

Partner

Membership No.: 048814

Kolkata

31 January 2014

B S R & Co. (a partnership firm with
Registration No. BA61223) converted into
B S R & Co. LLP (a Limited Liability Partnership
with LLP Registration No. AAB-8181)
with effect from October 14, 2013

Registered Office:
1st Floor, Lodha Excelus
Apollo Mills Compound
N.M. Joshi Marg, Mahalakshmi
Mumbai - 400 011



MAGMA FINCORP LIMITED

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months Period Ended 31 December 2013

Part - I Particulars		Quarter Ended			Year to Date		(Rs. in lacs)
		31 December 2013	30 September 2013	31 December 2012	31 December 2013	31 December 2012	31 March 2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income from operations						
	(a) Revenue from operations	51,776.10	49,201.40	42,946.24	1,49,960.71	1,13,659.02	1,61,529.20
	(b) Operating result from general insurance business	(431.02)	(522.89)	(551.55)	(1,416.66)	(551.55)	(839.90)
	Total income from operations (net)	51,345.08	48,678.51	42,394.69	1,48,544.05	1,13,107.47	1,60,689.30
2.	Expenses						
	(a) Employee benefits expense	6,066.84	5,526.57	4,910.08	17,068.95	14,328.12	20,401.77
	(b) Depreciation and amortisation expense	768.93	889.55	886.39	2,522.67	2,870.17	3,755.83
	(c) Contingent provision against standard assets	153.00	70.00	473.00	339.00	1,197.64	1,402.32
	(d) Provision for non performing assets and bad debts written-off	4,777.22	4,530.93	1,730.40	12,917.21	4,602.90	8,257.06
	(e) Brokerage and commission	2,854.58	2,701.35	2,422.89	8,231.22	6,490.07	9,293.50
	(f) Other expenses	4,101.16	4,125.85	3,267.72	11,969.60	9,338.26	13,164.13
	Total expenses	18,721.73	17,844.25	13,690.48	53,048.65	38,827.16	56,274.61
3.	Profit from operations before other income and finance costs (1-2)	32,623.35	30,834.26	28,704.21	95,495.40	74,280.31	1,04,414.69
4.	Other income						
	(a) Market entry fee (net)	-	-	-	-	1,395.52	1,395.52
	(b) Other income	2,212.07	2,415.75	2,154.11	7,077.18	5,049.81	8,062.35
5.	Profit from ordinary activities before finance costs (3+4)	34,835.42	33,250.01	30,858.32	1,02,572.58	80,725.64	1,13,872.56
6.	Finance costs	30,627.67	29,092.78	25,222.57	87,920.08	66,012.70	92,624.60
7.	Profit from ordinary activities before tax (5-6)	4,207.75	4,157.23	5,635.75	14,652.50	14,712.94	21,247.96
8.	Tax expense (includes deferred tax)	590.73	941.02	1,829.10	3,277.45	4,780.22	6,753.76
9.	Net Profit from ordinary activities after tax (7-8)	3,617.02	3,216.21	3,806.65	11,375.05	9,932.72	14,494.20
10.	Minority interest	92.85	146.90	163.95	409.64	523.00	669.91
11.	Net Profit after taxes and minority interest (9-10)	3,524.17	3,069.31	3,642.70	10,965.41	9,409.72	13,824.29
12.	Paid-up equity share capital (Face value of Rs.2/- each)	3,802.40	3,801.73	3,799.14	3,802.40	3,799.14	3,799.14
13.	Reserves and surplus						1,35,941.14
14.	Earnings per share (not annualised)						
	(a) Basic (in Rs.)	1.69	1.43	1.73	5.23	4.48	6.56
	(b) Diluted (in Rs.)	1.68	1.43	1.73	5.22	4.48	6.55

See accompanying notes to the financial results

Part - II

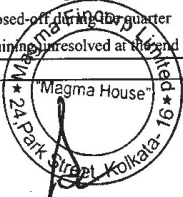
Select Information for the Quarter and Nine Months Period Ended 31 December 2013

A. PARTICULARS OF SHAREHOLDING

Particulars		Quarter Ended			Year to Date		Year Ended
		31 December 2013	30 September 2013	31 December 2012	31 December 2013	31 December 2012	31 March 2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1.	Public shareholding						
	- Number of shares	12,61,88,012	12,61,54,612	12,60,24,812	12,61,88,012	12,60,24,812	12,60,24,812
	- Percentage of shareholding	66.37%	66.37%	66.34%	66.37%	66.34%	66.34%
2.	Promoters and Promoter group shareholding						
	a) Pledged / encumbered						
	- Number of shares	-	-	48,43,576	-	48,43,576	48,43,576
	- % of shares (as a % of the total shareholding of promoter and promoter group)	-	-	7.58%	-	7.58%	7.58%
	- % of shares (as a % of the total share capital of the Company)	-	-	2.55%	-	2.55%	2.55%
	b) Non-encumbered						
	- Number of shares	6,39,31,963	6,39,31,963	5,90,88,387	6,39,31,963	5,90,88,387	5,90,88,387
	- % of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	92.42%	100.00%	92.42%	92.42%
	- % of shares (as a % of the total share capital of the Company)	33.63%	33.63%	31.11%	33.63%	31.11%	31.11%

B. INVESTOR COMPLAINTS

Particulars	Quarter Ended
	31 December 2013
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed-off during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil





MAGMA FINCORP LIMITED

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months Period Ended 31 December 2013

Consolidated Segment Reporting for the Quarter and Nine Months Period Ended 31 December 2013

Particulars	(Rs. in lacs)					
	Quarter Ended			Year to Date		Year Ended
	31 December 2013 (Unaudited)	30 September 2013 (Unaudited)	31 December 2012 (Unaudited)	31 December 2013 (Unaudited)	31 December 2012 (Unaudited)	31 March 2013 (Audited)
1. REVENUE *						
(a) Finance and mortgages	53,696.74	51,063.67	44,552.82	1,55,658.98	1,18,367.47	1,69,087.13
(b) General insurance	(372.36)	(447.87)	(184.59)	(1,202.69)	143.03	(237.70)
(c) Others	232.77	478.46	180.57	1,164.94	1,042.30	1,297.74
TOTAL REVENUE	53,557.15	51,094.26	44,548.80	1,55,621.23	1,19,552.80	1,70,147.17
2. RESULT - PROFIT BEFORE TAX						
(a) Finance and mortgages	4,684.83	4,473.81	5,937.00	15,710.72	14,611.15	21,692.81
(b) General insurance	(372.36)	(447.87)	(186.75)	(1,202.69)	(57.46)	(499.26)
(c) Others	(104.72)	131.29	(114.50)	144.47	159.25	54.41
TOTAL	4,207.75	4,157.23	5,635.75	14,652.50	14,712.94	21,247.96
3. CAPITAL EMPLOYED						
(a) Finance and mortgages	1,55,477.31	1,51,839.43	1,30,751.06	1,55,477.31	1,30,751.06	1,49,158.90
(b) General insurance	6,569.39	6,518.88	7,639.69	6,569.39	7,639.69	7,348.14
(c) Others	5,551.93	5,633.50	6,573.20	5,551.93	6,573.20	5,484.99
TOTAL	1,67,598.63	1,63,991.81	1,44,963.95	1,67,598.63	1,44,963.95	1,61,992.03

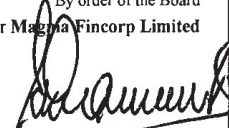
* Includes 'Other income'

Notes :

- 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 31 January 2014.
- The Statutory Auditors has carried out a limited review of the unaudited standalone financial results as required under Clause 41 of the Listing Agreement and has issued an unqualified opinion thereon.
- In accordance with Clause 41 of the Listing Agreement, the Company has opted to publish consolidated financial results. The standalone 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).
- 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) (subsidiary of MASL) and Joint Venture Companies, Magma HDI General Insurance Company Limited and Jaguar Advisory Services Private Limited.
- International Autotrac Finance Limited ('IAFL'), step down subsidiary of the Company and wholly owned subsidiary of Magma ITL Finance Limited ('MITL') which is a subsidiary of the Company stands amalgamated with MITL w.e.f. 23 November 2013. The appointed date of the amalgamation was 01 August 2012.
- During the quarter, the Nomination and Remuneration Committee of the Board of Directors at its meeting held on 30 October 2013, has granted 1,75,000 options under Magma Employee Stock Option Plan 2007 (MESOP 2007) Tranche 8 (each Option entitles the option holder to 1 equity share of Rs. 2/- each at an exercise price of Rs. 60/- per share) to eligible employees of the Company.
- During the quarter, the Company has allotted on preferential basis on 06 December 2013, 33,400, Equity Shares of the face value of Rs. 2/- each under Employee Stock Option Plan pursuant to SEBI (ESOS and ESPS) Guidelines, 1999 to the eligible employees of the Company. Consequently, the total paid-up capital of the Company stands increased to 190,119,975 Equity Shares of the face value of Rs. 2/- each aggregating to Rs. 3,802.40 lacs.
- During the quarter ended 30 June 2012, the Company had received a one time market entry fee from the Talanx AG Group, Germany, per Market Entry Agreement for providing support and market entry assistance in relation to general insurance business in India. Expenses attributable towards earning this fee income had been deducted therefrom.
- The Company has reported segment wise information as per Accounting Standard 17 (Segment Reporting) notified by the Companies (Accounting Standards) Rules 2006. As the operations of the Company are conducted through its subsidiaries and joint ventures within India, there is no separate reportable geographical segment.
- Unaudited Financial Results of Magma Fincorp Limited (Standalone Information):

Particulars	(Rs. in lacs)					
	Quarter Ended			Year to Date		Year Ended
	31 December 2013 (Unaudited)	30 September 2013 (Unaudited)	31 December 2012 (Unaudited)	31 December 2013 (Unaudited)	31 December 2012 (Unaudited)	31 March 2013 (Audited)
1. Total income from operations	45,532.68	43,481.77	40,554.85	1,32,677.34	1,07,148.47	1,51,095.32
2. Profit from ordinary activities before tax	3,826.83	3,823.22	4,875.52	13,532.07	11,750.32	17,915.71
3. Net Profit from ordinary activities after tax	3,086.03	3,060.42	3,300.73	10,481.50	7,953.15	12,279.97

By order of the Board
For Magma Fincorp Limited


Sanjay Chamria
Vice Chairman and Managing Director

Place : Kolkata
Dated : 31 January 2014

Registered Office : Magma House, 24 Park Street, Kolkata - 700 016