



MAGMA FINCORP LIMITED

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Month Period Ended 31 December 2015

(₹ in lacs)						
Particulars	Quarter Ended			Year to Date		Year Ended
	31 December 2015	30 September 2015	31 December 2014	31 December 2015	31 December 2014	31 March 2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from operations						
(a) Revenue from operations	62,209.16	61,478.97	61,424.77	184,528.81	173,019.26	235,477.93
(b) Operating result from general insurance business	(65.85)	(459.13)	257.17	(748.53)	337.65	(114.85)
Total income from operations (net)	62,143.31	61,019.84	61,681.94	183,780.28	173,356.91	235,363.08
2. Expenses						
(a) Employee benefits expense	8,028.19	8,146.46	9,413.13	24,778.83	25,857.01	36,181.99
(b) Depreciation and amortisation expense	1,070.13	1,017.42	837.42	3,051.36	2,251.69	3,456.94
(c) Contingent provision against standard assets	170.00	(60.00)	180.00	170.00	620.00	580.00
(d) Provision for non-performing assets and bad debts written-off	9,779.59	8,964.32	7,741.08	27,468.56	18,501.55	23,856.42
(e) Brokerage and commission	2,980.85	3,103.65	3,297.00	9,308.69	9,640.35	12,937.12
(f) Other expenses	4,063.77	3,986.00	3,852.82	11,711.27	11,790.85	15,942.94
Total expenses	26,092.53	25,157.85	25,321.45	76,488.71	68,661.45	92,955.41
3. Profit from operations before other income and finance costs (1-2)	36,050.78	35,861.99	36,360.49	107,291.57	104,695.46	142,407.67
4. Other income	718.71	988.10	764.12	2,497.61	2,516.34	3,234.88
5. Profit from ordinary activities before finance costs (3+4)	36,769.49	36,850.09	37,124.61	109,789.18	107,211.80	145,642.55
6. Finance costs	29,368.30	29,545.33	31,684.49	89,360.75	91,851.68	123,293.57
7. Profit from ordinary activities before tax (5-6)	7,401.19	7,304.76	5,440.12	20,428.43	15,360.12	22,348.98
8. Tax expense (includes deferred tax)	2,169.47	2,430.18	926.28	5,676.50	2,046.22	3,622.39
9. Net Profit from ordinary activities after tax (7-8)	5,231.72	4,874.58	4,513.84	14,751.93	13,313.90	18,726.59
10. Minority interest	9.01	12.10	113.35	144.32	472.00	659.85
11. Net Profit after taxes and minority interest (9-10)	5,222.71	4,862.48	4,400.49	14,607.61	12,841.90	18,066.74
12. Paid-up equity share capital (Face value of ₹ 2/- each)	4,735.62	4,735.62	3,807.65	4,735.62	3,807.65	3,808.52
13. Reserves and surplus						161,683.20
14. Earnings per share (not annualised)						
(a) Basic (in ₹)	2.17	1.99	2.16	6.13	6.28	8.88
(b) Diluted (in ₹)	2.16	1.98	2.15	6.10	6.27	8.84

See accompanying notes to the financial results

Consolidated Segment Reporting for the Quarter and Nine Month Period Ended 31 December 2015

(₹ in lacs)						
Particulars	Quarter Ended			Year to Date		Year Ended
	31 December 2015	30 September 2015	31 December 2014	31 December 2015	31 December 2014	31 March 2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. REVENUE *						
(a) Finance and mortgages	62,592.28	61,872.01	61,806.55	185,646.33	174,130.69	236,887.55
(b) General insurance	21.41	(356.98)	419.60	(522.42)	608.11	321.64
(c) Others	248.33	492.91	219.91	1,153.98	1,134.45	1,388.77
TOTAL REVENUE	62,862.02	62,007.94	62,446.06	186,277.89	175,873.25	238,597.96
2. RESULT - PROFIT BEFORE TAX						
(a) Finance and mortgages	7,456.00	7,488.22	5,119.18	20,752.90	14,588.94	21,921.99
(b) General insurance	21.41	(362.96)	419.60	(528.51)	608.11	318.46
(c) Others	(76.22)	179.50	(98.66)	204.04	163.07	108.53
TOTAL	7,401.19	7,304.76	5,440.12	20,428.43	15,360.12	22,348.98
3. CAPITAL EMPLOYED						
(a) Finance and mortgages	222,036.34	223,041.16	168,152.66	222,036.34	168,152.66	170,353.29
(b) General insurance	8,943.72	8,918.92	6,916.26	8,943.72	6,916.26	6,702.21
(c) Others	5,980.11	6,083.13	5,622.51	5,980.11	5,622.51	5,673.65
TOTAL	236,960.17	238,043.21	180,691.43	236,960.17	180,691.43	182,729.15

* Includes 'Other income'



MAGMA FINCORP LIMITED

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Month Period Ended 31 December 2015

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 2016.
- 2] The Statutory Auditors have carried out limited review of the consolidated unaudited financial results as required under Regulation 33 of the Listing Regulations and have issued an unqualified opinion thereon.
- 3] In accordance with Regulation 33 of the Listing Regulations, the Company has opted to 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 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').
The "Interim Unaudited Condensed Financial Statements" of MHDI for the period ended 31 December 2015 have been approved on the basis of the actuarial valuation report of Chief Actuary as the Company does not have an Appointed Actuary as per the Insurance Regulatory and Development Authority ('IRDA') regulations.
- 5] Consequent to the Revised Regulatory Framework for Non-Banking Finance Companies (NBFCs) issued by Reserve Bank of India (RBI) on 10 November 2014 and the related notification dated 27 March 2015 (collectively referred to as 'the Framework'), the Company has aligned itself with the prescribed provisioning rates for Non Performing Assets (NPAs), stated in the Framework with effect from the quarter ended 31 March 2015, as against the higher rate being followed by the Company till 31 December 2014. As a result thereof, the provision for the quarter and period ended 31 December 2015 is in line with RBI guidelines and as compared to the basis of provision for the quarter and period ended 31 December 2014, is lower by ₹ 1,171.71 lacs and ₹ 3,752.19 lacs respectively.
The Company continues to recognise NPAs at 4 months overdue as against 5 months overdue as per the Framework and therefore, is already compliant with the requirements coming into force from 31 March 2017. Consequently, the Company is carrying additional NPA provision to the extent of ₹ 6,009.13 lacs on a cumulative basis as at 31 December 2015, as compared to the current RBI requirements.
- 6] 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.
- 7] Unaudited Financial Results of Magma Fincorp Limited (Standalone Information):

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		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Total income from operations	53,022.64	52,612.87	52,409.08	157,207.42	148,734.08	201,877.45
2.	Profit from ordinary activities before tax	6,058.18	6,869.98	4,094.85	18,085.06	11,570.23	17,510.72
3.	Net Profit from ordinary activities after tax	4,355.89	4,743.32	3,383.07	13,101.10	10,294.73	14,906.75

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

By order of the Board
For **Magma Fincorp Limited**

Place : Mumbai
Dated : 09 February 2016

Sanjay Chamria
Vice Chairman and Managing Director

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