

MAGMA HOUSING FINANCE

MAGMA HOUSING FINANCE LIMITED

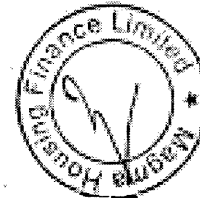
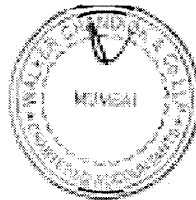
[Formerly Magma Housing Finance (A Public Company with Unlimited Liability)]

Statement of Unaudited Financial Results for the six months ended 30 September 2018

(₹ in lacs)

Particulars	Year to Date		Year Ended
	30 September 2018 (Unaudited)	30 September 2017 (Unaudited)	31 March 2018 (Unaudited)
Revenue			
(a) Revenue from operations	11,102.01	12,104.26	23,168.45
(b) Other income	136.08	169.58	222.84
Total revenue	11,238.09	12,273.84	23,391.29
Expenses			
(a) Employee benefits expense	2,274.01	1,636.35	3,381.41
(b) Finance costs	4,980.83	5,733.53	10,892.12
(c) Depreciation and amortisation expense	13.99	11.83	23.85
(d) Impairment on financial instruments	314.44	834.36	1,987.33
(e) Other expenses	1,314.38	881.58	1,917.42
Total expenses	8,897.65	9,097.65	18,202.13
Profit before tax (1-2)	2,340.44	3,176.19	5,189.16
Tax expense			
(a) Current tax	1,099.69	768.86	1,690.61
(b) Deferred tax (credit)/charge	(522.47)	338.25	119.14
Total tax expense	577.22	1,107.11	1,809.75
Profit for the period (3-4)	1,763.22	2,069.08	3,379.41
Other comprehensive income			
(a) (i) Items that will not be reclassified to profit or loss	10.90	9.36	5.83
(ii) Income tax relating to items that will not be reclassified to profit or loss	1.76	3.24	2.10
(b) (i) Items that will be reclassified to profit or loss	413.03	248.01	801.16
(ii) Income tax relating to items that will be reclassified to profit or loss	99.74	85.83	278.53
Total other comprehensive income	322.43	168.30	526.36
Total comprehensive income for the period (5+6)	2,085.65	2,237.38	3,905.77
Paid-up equity share capital (Face value of ₹ 10/- each)	14,810.25	14,810.25	14,810.25
Earnings per share (not annualised)			
(a) Basic (in ₹)	1.19	1.40	2.28
(b) Diluted (in ₹)	1.19	1.40	2.28

See accompanying notes to the financial results





MAGMA HOUSING FINANCE

MAGMA HOUSING FINANCE LIMITED

[Formerly Magma Housing Finance (A Public Company with Unlimited Liability)]

Statement of Unaudited Financial Results for the six months ended 30 September 2018

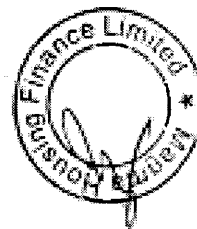
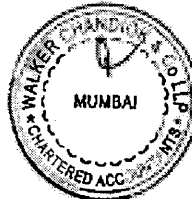
(₹ in lacs)

Balance Sheet as at 30 September 2018

Particulars	As at	As at
	30 September 2018 (Unaudited)	31 March 2018 (Unaudited)
A ASSETS		
Financial Assets		
(a) Cash and cash equivalents	271.56	889.78
(b) Loans	158,587.89	140,690.76
(c) Investments	1,212.52	1,280.51
(d) Other financial assets	5,306.06	4,944.33
Total Financial Assets	165,378.03	147,805.38
Non-financial Assets		
(a) Property, plant and equipment	48.29	44.82
(b) Other intangible assets	66.85	76.92
(c) Other non-financial assets	372.04	385.57
Total Non-financial Assets	487.18	507.31
Total Assets	165,865.21	148,312.69
B LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
(a) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises		
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	258.15	348.38
(b) Debt securities	6,463.66	10,455.03
(c) Borrowings (Other than debt securities)	120,859.42	99,667.54
(d) Other financial liabilities	3,218.29	4,839.93
Total Financial Liabilities	130,799.52	115,310.88
Non-Financial Liabilities		
(a) Current tax liabilities (Net)	517.12	161.70
(b) Provisions	53.00	51.30
(c) Deferred tax liabilities (net)	287.95	708.92
(d) Other non-financial liabilities	888.61	855.87
Total Non-Financial Liabilities	1,746.70	1,777.79
Equity		
(a) Equity share capital	14,810.25	14,810.25
(b) Other equity	18,508.74	16,413.77
Total equity	33,318.99	31,224.02
Total Liabilities and Equity	165,865.21	148,312.69

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of Magma Housing Finance Limited (the Company) at their respective meetings held on 24 October 2018.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company has adopted Ind AS from 01 April 2018 and the effective date of such transition is 01 April 2017. These financials results for the current and previous periods may require adjustments due to any change in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate Affairs and National Housing Bank or changes in the use of one or more optional exemptions from the full retrospective application of certain Ind AS permitted under Ind AS 101 "First time adoption of Indian Accounting Standard".
- The above financial results have been subjected to limited review by the statutory auditors of the Company as required under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") Ind AS compliant financial results, pertaining to the corresponding six months ended 30 September 2017 and year ended 31 March 2018 has not been subject to limited review or audit and are as prepared by management.
- During the six months ended 30 September 2018, the Nomination and Remuneration Committee of the Board of Directors has granted 205,755 options to the eligible employees at an exercise price of ₹ 24.25 per share under Magma Housing Finance Limited - Employee Stock Option Plan 2018.



19

MAGMA HOUSING FINANCE

MAGMA HOUSING FINANCE LIMITED

[Formerly Magma Housing Finance (A Public Company with Unlimited Liability)]

Statement of Unaudited Financial Results for the six months ended 30 September 2018

5] The Company has prepared a reconciliation of the net profit, as required by Para 32 of Ind AS 101, of the corresponding period under the Previous GAAP with the respective figures as reported in these financial results under Ind AS. The net profit reconciliation for the six months ended 30 September 2017 and for year ended 31 March 2018 is presented as below:

(₹ in lacs)

Nature of adjustments	Profit reconciliation	
	Year to Date	Year ended
	30 September 2017	31 March 2018
	(Unaudited)	(Unaudited)
1 Net profit as per Previous GAAP	1,421.67	2,319.99
2 Adjustments resulting in increase / (decrease) in profit after tax as reported under Previous GAAP		
(a) Impact on application of expected credit loss method for loan loss provisioning	(30.60)	441.46
(b) Net gain on derecognition of loans sold under direct assignment transactions	712.52	1,082.34
(c) Impact on recognition of financial assets and financial liabilities at amortised cost by application of effective interest rate method	(25.64)	(122.14)
(d) Fair valuation of financial assets and liabilities	342.52	233.31
(e) Others	(9.36)	(5.83)
(f) Deferred tax impact on Ind AS adjustments	(342.63)	(569.72)
3 Net profit as per Ind AS (1+2)	2,069.08	3,379.41
4 Other comprehensive income, net of taxes	168.30	526.36
5 Total comprehensive income as per Ind AS (3+4)	2,237.38	3,905.77

6] As required by Para 32 of Ind AS 101, the equity reconciliation between the figures reported under Previous GAAP and Ind AS for the year ended 31 March 2018 is presented as below:

(₹ in lacs)

Nature of adjustments	Equity reconciliation
	Year ended
	31 March 2018
	(Unaudited)
1 Equity as per Previous GAAP	29,824.81
2 Adjustments resulting in increase / (decrease) in equity as reported under Previous GAAP	
(a) Impact on application of expected credit loss method for loan loss provisioning	(870.38)
(b) Net gain on derecognition of loans sold under assignment transaction	3,729.92
(c) Impact on recognition of financial assets and financial liabilities at amortised cost by application of effective interest rate method	(1,312.09)
(d) Fair valuation of financial assets and liabilities	476.92
(e) Others	
(f) Deferred tax impact on Ind AS adjustments	(622.16)
3 Equity as per Ind AS (1+2)	31,224.02

7] As per Regulation 54(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), debentures are secured by first charge ranking pari-passu with each other on the Company's book debts and loan instalment receivables along with mortgage created over the immovable property. The total asset cover is hundred percent or above of the principal amount of the said debentures.

8] The Company is primarily engaged in mortgage based finance and as such no separate information is required to be furnished in terms of Ind AS 108 "Operating segments" specified under section 133 of the Companies Act, 2013.

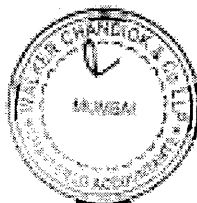
9] Previous year/ half-year figures have been regrouped and rearranged wherever necessary.

By order of the Board
For Magma Housing Finance Limited

(Signature)
Managing Director & Chief Executive Officer
7859441

Place: Mumbai
Dated: 24 October 2018

Registered Office: 8, Sant Nagar, East of Kailash, New Delhi - 110 065
CIN: U65922DL2004PLC125931 Website: <http://www.magmahf.co.in>



Walker Chandiook & Co LLP

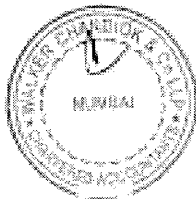
Walker Chandiook & Co LLP
16th Floor, Tower II,
Indiabulls Finance Centre,
SB Marg, Elphinstone (W)
Mumbai - 400 013
Maharashtra, India

T +91 22 6626 2600
F +91 22 6626 2601

Independent Auditor's Report on Half-Yearly Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Magma Housing Finance Limited [Formerly Magma Housing Finance (A Public Company with Unlimited Liability)]

1. We have reviewed the accompanying statement of unaudited financial results of **Magma Housing Finance Limited [Formerly Magma Housing Finance (A Public Company with Unlimited Liability)]**, ('the Company') for the half year ended 30 September 2018 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/IMD/DF1/9/2015 dated 27 November 2015 and CIR/IMD/DF1/69/2016 dated 10 August 2016 (collectively, the "Listing Regulations"). The preparation of this Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 - Interim Financial Reporting specified under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with Circular No. NHB (ND)/DRS/Policy Circular No. 89/2017-18 dated 14 June, 2018 issued by the National Housing Bank (the "NHB Circular") is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
2. Attention is drawn to the fact that the figures for the corresponding half year ended 30 September 2017 and year ended 31 March 2018, including the reconciliation of net profit under Indian Accounting Standards ('Ind AS') of the corresponding half year ended 30 September 2017 and the year ended 31 March 2018 with net profit reported under previous GAAP and the reconciliation of equity under Ind AS for the year ended 31 March 2018 with the equity reported under previous GAAP, as included in the Statement which have been approved by the Board of Directors but have not been subject to review or audit.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Page 1 of 2

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Walker Chandiook & Co LLP

Magma Housing Finance Limited
[Formerly Magma Housing Finance (A Public Company with Unlimited Liability)]
Independent Auditor's Report on Half-Yearly Financial Results – 30 September 2018

- 3 We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance about whether the Statement is free of material misstatement.

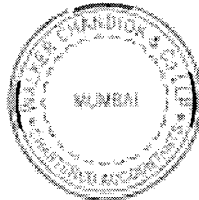
A review is limited primarily to enquiries of company personnel and analytical procedures, applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable accounting standards, prescribed under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/IMD/DF1/9/2015 dated 27 November 2015 and CIR/IMD/DF1/69/2016 dated 10 August 2016, and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013



Manish Gujral
Partner
Membership No. 105117




Place: Mumbai
Date: 24 October 2018

**MAGMA HOUSING FINANCE****MAGMA HOUSING FINANCE LIMITED****[Formerly Magma Housing Finance (A Public Company with Unlimited Liability)]****Statement under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Half Year ended 30 September 2018**

Sl. No.	Particulars	As at 30 September 2018	
		Type of Instrument	Rating
a	Credit rating and change in credit rating (if any)	Short Term Debt	CRISIL A1+
		Long Term Debt Facilities	CARE: ICRA AA-
		Long Term Debt (Secured NCD)	CARE: ICRA AA-
		There was no change in the credit rating of the Company during the last six months.	
b	Asset cover available, in case of non convertible debt securities (Debentures are secured by first charge ranking pari-passu with each other on the Company's book debts and loan instalment receivables along with mortgage created over the immovable property. The total asset cover is hundred percent or above of the principal amount of the said debentures.		
e	Debt-equity ratio (Total Debts / Shareholder's fund)		3.82
d	Previous due date for a) the payment of interest b) the repayment of principal of non convertible debt securities whether the same has been paid or not		As per Annexure
f	Next due date for a) the payment of interest b) the principal along with the amount of interest		
f	Debt service coverage ratio		1.11
g	Interest service coverage ratio (Earning before interest and tax / Interest expense)		1.47
h	Debenture redemption reserve		Nil
i	Net worth (₹ in lacs)		33,318.99
j	Net profit after tax (₹ in lacs)		1,763.22
k	Earnings per share (not annualised)		
	(a) Basic (in ₹)		1.19
	(b) Diluted (in ₹)		1.19

By order of the Board
For Magma Housing Finance Limited


Managing Director & Chief Executive Officer
DIN: 07859441

Place: Mumbai
Date: 24 October 2018

Registered Office: 8, Sam Nagar, East of Kailash, New Delhi - 110 065
CIN: U65922DI2004PLC125931 Website: <http://www.magmahf.com>



Annexure

Details of payment of interest / principal of non convertible debentures

₹ In crores

S. No	Name of debenture holders	Date of Allotment	Last Interest payment date	Next Interest payment date	Last Principal Payment Date	Next Principal Payment Date	Principal Amount
1	BANK OF MAHARASHTRA	31-Mar-15	03-Apr-18	01-Apr-19	-	31-Mar-20	10.00
2	BANK OF INDIA	31-Mar-15	03-Apr-18	01-Apr-19	-	31-Mar-22	20.00
3	BANK OF BARODA	31-Mar-15	03-Apr-18	01-Apr-19	-	31-Mar-20	25.00
4	BANK OF MAHARASHTRA	31-Mar-16	03-Apr-18	03-Apr-19	-	31-Mar-23	10.00
	Total						65.00

