



MAGMA HOUSING FINANCE

October 28, 2015

Department of Corporate Services
BSE Limited
25th Floor, P. J. Towers, Dalal Street, Fort,
Mumbai - 400 001

(Company Code - 10828)

Dear Sir/Madam,

Sub: Intimation of Outcome of the Board Meeting dated 28th October, 2015

This is to inform you that the Board of Directors at their meeting held today have approved the Unaudited Financial Results for the quarter ended 30th September, 2015 and revalidated the resolution w.r.t. authorization for issuance of debt securities on private placement basis of upto Rs. 700 crore.

Pursuant to Clause 29A of the Listing Agreement for Debt Securities, please find enclosed herewith the Unaudited Financial Results along with Limited Review Report of Statutory Auditors of the Company for the quarter and half year ended 30th September, 2015. The said results have been reviewed by the Audit Committee and taken on record and approved by the Board of Directors of the Company at their meeting held today i.e. 28.10.2015.

Thanking you,

Yours faithfully,
For **Magma Housing Finance**
(A Public Company with Unlimited Liability)

Priti Saraogi

Priti Saraogi
Company Secretary
Membership No.: A26360
Address: Neelanjan Apartment,
18/2, Gariahat Road,
Kolkata - 700 019

Magma Housing Finance (A Public Company with Unlimited Liability)
(Formerly, GE Money Housing Finance)

030920

Regd. Office: 8 Sant Nagar, East of Kailash, New Delhi - 110065, Ph: +91 11 45728100
Web : <http://www.magmahfc.co.in>, CIN : U65922DL2004ULL125931

**MAGMA HOUSING FINANCE**

(A Public Company with Unlimited Liability)

Statement of Standalone Unaudited Financial Results for the Half Year Ended 30 September 2015

(₹ in lacs)

Particulars	6 Months Ended		Period Ended	Year Ended
	30 Sep 2015	30 Sep 2014*	30 Sep 2015	31 March 2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Interest earned (a)+(b)	11,521.14	8,233.48	11,521.14	19,070.21
(a) Interest/disc. on advances/ bills	11,040.79	7,603.47	11,040.79	17,805.54
(b) Others	480.35	630.01	480.35	1,264.67
2. Other income	66.91	76.63	66.91	136.22
3. Total income (1+2)	11,588.05	8,310.11	11,588.05	19,206.43
4. Interest expended	7,282.16	5,120.85	7,282.16	11,776.65
5. Operating Expenses (i)+(ii)+(iii)+(iv)	2,631.53	2,338.48	2,631.53	5,018.42
(i) Employees cost	1,708.05	1,503.72	1,708.05	2,994.53
(ii) Depreciation expense	2.23	0.26	2.23	5.00
(iii) Brokerage and commission	144.11	62.25	144.11	178.07
(iv) Other operating expenses	777.14	772.25	777.14	1,840.82
6. Total Expenditure (4+5) excluding provisions and contingencies	9,913.69	7,459.33	9,913.69	16,795.07
7. Operating Profit before Provisions and Contingencies (3-6)	1,674.36	850.78	1,674.36	2,411.36
8. Provisions (other than tax) and Contingencies (i)+(ii)	442.14	282.52	442.14	767.42
(i) General provision against standard assets	(60.00)	130.00	(60.00)	300.00
(ii) Provision for non-performing assets and bad debts written-off	502.14	152.52	502.14	467.42
9. Exceptional Items	-	-	-	-
10. Profit (+) / Loss (-) from Ordinary Activities before tax (7-8-9)	1,232.22	568.26	1,232.22	1,643.94
11. Tax expense (includes deferred tax)	426.47	193.15	426.47	583.64
12. Net Profit(+) / Loss(-) from Ordinary Activities after tax (10-11)	805.75	375.11	805.75	1,060.30
13. Paid-up equity share capital (face value of Rs. 10/- each)	14,810.25	14,810.25	14,810.25	14,810.25
14. Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)				7,037.08
15. Analytical Ratios				
(i) Capital Adequacy Ratio	21.7%	18.3%	21.7%	15.6%
(ii) Earnings per share (not annualised)				
(a) Basic (in ₹)	0.54	0.25	0.54	0.72
(b) Diluted (in ₹)	0.54	0.25	0.54	0.72
16. NPA Ratios				
(a) Gross NPA	4,745.20	2,626.80	4,745.20	2,770.96
(b) Net NPA	3,698.94	1,905.45	3,698.94	2,127.47
(c) % of Gross NPA	3.1%	1.9%	3.1%	1.7%
(d) % of Net NPA	2.4%	1.4%	2.4%	1.3%
(e) Return on Assets (Annualised)	1.0%	0.6%	1.0%	0.7%

* Refer to note 5.

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 28 October 2015.
- The Statutory Auditors have carried out limited review of the standalone unaudited financial results as required under Clause 29 of the Debt Listing Agreement and have issued an unqualified opinion thereon.
- The Company is primarily engaged in the business of housing financing in India and as such no separate information is required to be furnished in terms of Accounting Standard - 17 - Segment Reporting prescribed under Section 133 of the Companies Act, 2013.
- Previous year's / half year's figures have been regrouped and rearranged wherever found necessary.
- The Company's debentures were listed on the Bombay Stock Exchange on 05 December 2014. Subsequent to the listing this is the first period for which the Company has prepared and published a statement of standalone unaudited financial results ("the statement") for the half year. Accordingly, the statutory auditors have not carried out a limited review of the statement or issued an opinion on the comparative results for the half year ended 30 September 2014.

By order of the Board
For Magma Housing Finance
(A Public Company with Unlimited Liability)

Sachin Khandelwal
Managing Director

Place : Mumbai
Dated : 28 October 2015

Registered Office : 8, Sant Nagar, East of Kailash, New Delhi - 110 065
CIN : U65922DL2004ULL125931 ; Website : <http://www.magmahfc.co.in>

BSR & Co. LLP

Chartered Accountants

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Review report

To the Board of Directors
Magma Housing Finance (a public company with unlimited liability)

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Magma Housing Finance (a public company with unlimited liability) ('the Company') for the six month period ended 30 September 2015. 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 28 October 2015. Our responsibility is to issue a report on the Statement based on our review. The financial results for the comparative six month period ended 30 September 2014 included in the Statement were not reviewed or audited earlier as this is the first time that the Company has prepared and published a statement of standalone unaudited financial results for a six month period after listing of the debt securities.

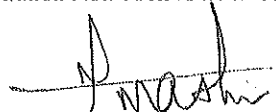
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to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

Based on our review conducted as mentioned above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable accounting standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Accounting (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 29 of the Listing Agreement for debt securities, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the prudential norms issued by the National Housing Bank in respect of income recognition, asset classification, provisioning and other related matters.

For BSR & Co LLP

Chartered Accountants

Firm's Registration No.: 101248W/W-100022



Akeel Master

Partner

Membership No: 046768

Place: Mumbai

Date: 28 October 2015

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

Registered Office:
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N.M. Jeehi Marg, Mahalakshmi
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