



MAGMA HOUSING FINANCE

Dated: 25 May, 2021

BSE Limited

Corporate Relationship Department
25th floor, Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001

(Company Code –10828)

Dear Sir/Madam,

Sub: Certificate from Debenture Trustee

Ref: Regulations 52(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015

Further to our letter dated 24 May 2021, and in accordance with the provisions of Regulations 52(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are enclosing herewith the Certificate received from IDBI Trusteeship Limited and Catalyst Trusteeship Limited (Formerly, GDA Trusteeship Limited) , Debenture Trustees of the Company for your perusal and records.

You are requested to take note of the same.

Thanking you,

Yours faithfully,
For **Magma Housing Finance Limited**

Priti Saraogi
Company Secretary
Membership No.: A26360

Encl: As above

Magma Housing Finance Limited

Regd. Office: Development House, 24 Park Street, Kolkata 700 016, Ph: 91 7596067686 / 91 33 44017350
Web : <http://www.magmahfc.co.in>, CIN : U65922WB2004PLC229849

Please Visit <https://ipg.magma.co.in> For Online Payment

28044/ITSL/OPR/2021-22

Date: 25th May, 2021

To,

Magma Housing Finance Limited
Development House, 24,
Park Street,
Kolkata – 700016

Dear Sir,

Ref: Regulation 52(5) of SEBI (Listing Obligation & Disclosure Requirements), Regulations, 2015 – Submission of Half Yearly Financial Results by the Company

We are acting in capacity of Debenture Trustee for Non-Convertible Debentures issued by Magma Housing Finance Limited (“the Company”).

With reference to the above, we are in receipt of your email dated 25th May, 2021 for submission of Half-yearly Financial Results to the Stock Exchange.

Pursuant to Regulation 52(5) of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements), Regulations, 2015, **“We hereby certify that we have taken note of the contents of the review reports, submitted to us by the company under Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements), Regulations, 2015 for the half year ended March 31, 2021”.**

Thanking You,

Yours Faithfully,
For IDBI Trusteeship Services Limited,

 

Authorised Signatory.

No. CTL/DEB/21-22/Noting Certificate/498

May 25, 2021

To Whomsoever It May Concern,

CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **Magma Housing Finance Limited (“the Company”)** for the Half Year ended March 31, 2021.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For Catalyst Trusteeship Limited



Authorised Signatory

Encl: Results submitted by Company



Walker Chandiook & Co LLP

10C Hungerford Street,
5th Floor, Kolkata,
West Bengal - 700017
India

T +91 33 4050 8000

F +91 33 4050 8000

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

To the Board of Directors of Magma Housing Finance Limited

Opinion

1. We have audited the accompanying annual financial results ('the Statement') of **Magma Housing Finance Limited** ('the Company') for the year ended 31 March 2021, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Listing Regulations'), including relevant circulars issued by SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - a. presents financial results in accordance with the requirements of Regulation 52 of the Listing Regulations, and
 - b. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2021.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Walker Chandniok & Co LLP

Magma Housing Finance Limited

Independent Auditor's Report on Annual Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Emphasis of Matter

4. We draw attention to Note 6 of the accompanying Statement, which describes the uncertainty relating to the effects of Covid-19 pandemic on the Company's operations and the impact on the appropriateness of impairment losses recognised towards the loan assets outstanding as at 31 March 2021. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Statement

5. This Statement has been prepared on the basis of the annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
6. In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
9. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.

Walker Chandiok & Co LLP

Magma Housing Finance Limited

Independent Auditor's Report on Annual Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

12. The Statement includes the financial results for the half year ended 31 March 2021, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited figures for the half year ended 30 September 2020, which were subject to limited review by us. Our opinion is not modified in respect of this matter.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

VIKRAM
DHANANIA

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VIKRAM DHANANIA
Date: 2021.05.24
20:18:05 +05'30'

Vikram Dhanania

Partner

Membership No. 060568

UDIN: 21060568AAAACA1229

Place: Kolkata

Date: 24 May 2021

MAGMA HOUSING FINANCE LIMITED

Statement of Audited Financial Results for the Half Year and Year Ended 31 March 2021

₹ in lacs

Particulars	Half Year Ended		Year Ended	
	31 March 2021	31 March 2020	31 March 2021	31 March 2020
	(Unaudited) (Refer note 4)	(Unaudited) (Refer note 4)	(Audited)	(Audited)
1. Revenue from operations				
(a) Interest income	21,220.58	16,421.94	40,465.57	30,553.18
(b) Fees and commission income	803.47	665.19	1,115.25	1,213.43
(c) Net gain on fair value changes	-	-	-	-
(d) Net gain on de-recognition of financial instruments	5,127.67	1,094.03	5,127.67	3,074.39
Total revenue from operations	27,151.72	18,181.16	46,708.49	34,841.00
(e) Other income	425.95	440.36	545.84	795.65
Total revenue	27,577.67	18,621.52	47,254.33	35,636.65
2. Expenses				
(a) Finance costs	11,798.53	9,528.18	22,585.84	17,668.95
(b) Net loss on fair value changes	69.63	232.08	95.58	225.13
(c) Impairment on financial instruments	11,431.25	1,856.89	12,936.63	2,174.26
(d) Employee benefits expense	3,701.67	3,360.50	7,038.28	6,997.57
(e) Depreciation and amortisation expense	123.74	60.54	186.69	110.62
(f) Other expenses	1,799.93	1,515.73	2,975.52	3,031.56
Total expenses	28,924.75	16,553.92	45,818.54	30,208.09
3. Profit/ (Loss) before tax (1-2)	(1,347.08)	2,067.60	1,435.79	5,428.56
4. Tax expense				
(a) Current tax	770.05	(614.50)	1,179.79	494.15
(b) Deferred tax	(1,096.51)	813.36	(832.91)	669.57
5. Profit/ (Loss) for the period/year (3-4)	(1,020.62)	1,868.74	1,088.91	4,264.84
6. Other comprehensive income				
(a) (i) Items that will not be reclassified to profit or loss	(2.39)	4.12	9.96	(1.01)
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.60	(1.05)	(2.51)	0.44
(b) (i) Items that will be reclassified to profit or loss	333.51	569.65	371.56	(653.63)
(ii) Income tax relating to items that will be reclassified to profit or loss	(83.93)	(213.70)	(93.51)	142.52
Total other comprehensive income	247.79	359.02	285.50	(511.68)
7. Total comprehensive income for the period/year (5+6)	(772.83)	2,227.76	1,374.41	3,753.16
8. Paid-up equity share capital (face value of ₹ 10/- each)	16,582.99	16,582.99	16,582.99	16,582.99
9. Earnings per share				
(a) Basic (in ₹)	(0.62)	1.25	0.66	2.87
(b) Diluted (in ₹)	(0.61)	1.23	0.65	2.82

MAGMA HOUSING FINANCE LIMITED
Statement of Audited Financial Results for the Half Year and Year Ended 31 March 2021

Balance Sheet as at 31 March 2021

		₹ in lacs	
Particulars	As at		
	31 March 2021	31 March 2020	
	(Audited)	(Audited)	
A. ASSETS			
1. Financial Assets			
(a) Cash and cash equivalents	9,300.64	110.49	
(b) Other bank balances	7,080.19	5,881.24	
(c) Loans	280,701.58	237,834.04	
(d) Other financial assets	12,990.02	7,866.21	
Total Financial Assets	310,072.43	251,691.98	
2. Non-financial Assets			
(a) Current tax assets (net)	759.26	579.16	
(b) Property, plant and equipment	101.13	126.28	
(c) Intangible assets under development	-	108.46	
(d) Other intangible assets	185.45	57.96	
(e) Right of use assets	724.71	449.27	
(f) Assets held for sale	364.70	364.71	
(g) Other non-financial assets	1,152.70	1,989.56	
Total Non-financial Assets	3,287.95	3,675.40	
Total Assets	313,360.38	255,367.38	
B. LIABILITIES AND EQUITY			
Liabilities			
1. Financial Liabilities			
(a) Payables			
(I) 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	951.50	539.21	
(II) Other Payables			
(i) total outstanding dues of micro enterprises and small enterprises	-	-	
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,603.71	1,339.94	
(b) Debt securities	45,998.84	5,491.93	
(c) Borrowings (Other than debt securities)	198,243.33	182,848.31	
(d) Subordinated Liabilities	9,949.86	9,939.18	
(e) Lease liability	789.14	486.15	
(f) Other financial liabilities	3,823.05	4,597.62	
Total Financial Liabilities	261,359.43	205,242.34	
2. Non-Financial Liabilities			
(a) Provisions	172.90	98.47	
(b) Deferred tax liabilities (net)	628.87	1,365.76	
(c) Other non-financial liabilities	1,514.26	602.37	
Total Non-Financial Liabilities	2,316.03	2,066.60	
3. Equity			
(a) Equity share capital	16,582.99	16,582.99	
(b) Other equity	33,101.93	31,475.45	
Total equity	49,684.92	48,058.44	
Total Liabilities and Equity	313,360.38	255,367.38	

MAGMA HOUSING FINANCE LIMITED

Statement of Audited Financial Results for the Half Year and Year Ended 31 March 2021

Notes :

- 1] The above audited financial 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 May 2021.
- 2] The audited 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.
- 3] The Statutory Auditors have audited the financial statements for the year ended 31 March 2021 and have issued an unmodified opinion thereon. The information presented above is extracted from the audited financial statements as stated.
- 4] The figures for the half-year ended 31 March 2021 and 31 March 2020 are the balancing figures between the audited figures in respect of full financial year ended 31 March 2021 and 31 March 2020 respectively and the published half-year ended 30 September 2020 and 30 September 2019 respectively, which were subject to limited review by the statutory auditors.
- 5] During the half year ended 31 March 2021, the Nomination and Remuneration Committee of the Board has granted 12,00,000 options to the eligible employees at an exercise price of ₹ 58.39 per share under Magma Housing - Employee Stock Option Plan 2018.
- 6] Covid 19 Wave 1:
 - In accordance with the Reserve Bank of India (RBI) COVID-19 Regulatory Package announced on 27 March 2020, 17 April 2020 and 23 May 2020 and the Board approved moratorium policy, the Company offered moratorium on payment of all installments and / or interest, as applicable, falling due between 1 March 2020 and 31 August 2020 to eligible borrowers as per the Company's policy. For all loans where moratorium was availed by the borrowers, the Company had kept ageing of such loans and their asset classification at standstill during the moratorium period. The Company's business was adversely impacted during the period of lockdown in March-June 2020 period, and the impact continued for some time even subsequently.

There was an adverse impact of COVID on the credit loss incurred by the Company for the year ended March 2021. This being first such incident, the impact was additionally factored in our books of accounts by stressing the Expected Credit Loss (ECL) parameters, where required. At the end of March 2021, the impact of COVID on our estimate of credit losses has become part of the ECL model and has already been included in the overall provisions.

Covid 19 Wave 2:

- The COVID wave 2 induced significant rise in infections and death cases including spread in hinterland tier towns and resulting lockdowns that have caused disturbance in the overall operations and impacted the collections from the existing customers of the Company and once again disturbed the operations of the Company significantly. It may lead to higher credit losses and worsening of portfolio quality. Further, the management expects muted response on the recent restructuring guidelines announced by RBI on 6 May 2021, requiring physical connect with the customers, which is not feasible until the lockdowns are lifted. It will result in flow forwards of cases to higher buckets during lock down periods in the subsequent first quarter and will take time thereafter to return to normalcy thereby causing significant increase in credit risk.

In view of above, the management has taken a conservative stand and decided to implement a stricter write off policy of NPA accounts and also provide additionally as on 31 March 2021 for credit losses that are likely on account of the second wave. Accordingly,

- (a) the Company has made an additional COVID provision of ₹ 4,429.80 lacs as at 31 March 2021. The Company holds cumulative provision against the potential impact of COVID-19 to the tune of ₹ 5,090.54 lacs (₹ 735.34 lacs as on 31 March 2020) and the management is confident of the adequacy of the same to counter the impact of second wave on the entire loan portfolio.
- (b) The Company has also moved to more stringent write off policy at 730+ days past due (dpd) on all contracts and has charged-off ₹ 881.30 lacs (net of provision ₹ 584.47 lacs) during the half year ended and year ended 31 March 2021. The recovery efforts will nonetheless continue and any recoveries made out of written off contracts will be treated as income in the subsequent quarters in line with the applicable accounting policies.

Had the Company had not moved to more stringent write off at 730+ dpd and not taken the additional Covid provision impact, the profit before tax and profit after tax for the year ended 31 March 2021 would have been ₹ 6,375.46 lacs and ₹ 4,835.18 lacs respectively.

The Company has been duly servicing its debt obligations. The Company's capital and liquidity position remains sufficient and would continue to be the focus area for the Company; accordingly, the Company does not expect a stress on its liquidity situation in the immediate future.

- 7] In view of the Hon'ble Supreme Court of India interim order dated September 03, 2020 (PIL by Gajendra Sharma Vs Union of India & ANR), no additional borrower accounts were classified as impaired (Non-Performing Assets ("NPA")), which were not declared non-performing till 31 August 2020. Basis the said interim order, the Company has not classified any additional borrower account as NPA as per RBI or other regulatory prescribed norms, after 31 August 2020 which was not NPA as of 31 August 2020. The interim order granted to not declare accounts as NPA stood vacated on 23 March 2021. In accordance with the instructions in paragraph 5 of the RBI circular dated April 07, 2021 issued in this connection, the Company has complied with the asset classification of borrower accounts as per extant RBI instructions/IRAC norms.
- 8] In accordance with the instructions vide RBI circular dated April 07 2021, and the Indian Banks' Association ('IBA') advisory letter dated 19 April 2021, the Company has put in place a Board approved policy to refund / adjust the 'interest on interest' charged to borrowers during the moratorium period i.e., 1 March 2020 to 31 August 2020. The Company has estimated the said amount and made a provision in the financial statements for the year ended 31 March 2021.
- 9] 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 Act.
- 10] 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.
- 11] During the year, to relieve COVID-19 pandemic related stress, the Company has invoked resolution plans for eligible borrowers based on the parameters laid down in accordance

with the one-time restructuring policy approved by the Board of Directors of the Company and in accordance with the guidelines issued by the RBI on 6 August 2020

(i) Disclosure as per format prescribed under notification no. RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 for the year ended 31 March 2021

₹ In lacs

	(A)	(B)	(C)	(D)	(E)
Type of borrower	Number of accounts where resolution plan has been implemented under this window	exposure to accounts mentioned at (A) before implementation of the plan	Of (B), aggregate amount of debt that was converted into other securities	Additional funding sanctioned, if any, including between invocation of the plan and implementation	Increase in provisions on account of the implementation of the resolution plan***
Personal Loans	884	10,783.51	-	-	666.74
Corporate persons*	-	-	-	-	-
Of which, MSMEs	282	2,883.64	-	-	184.88
Others	-	-	-	-	-
Total	884	10,783.51	-	-	666.74

MAGMA HOUSING FINANCE LIMITED
Statement of Audited Financial Results for the Half Year and Year Ended 31 March 2021

(ii) Disclosure as per format prescribed under notification no. RBI/2020-21/17 DOR.No.BP.BC/4/21.04.048/2020-21 (for restructuring of accounts of Micro, Small and Medium Enterprises (MSME) sector – Restructuring of Advances having exposure less than or equal to ₹ 25 crores) for the year ended 31 March 2021

No. of accounts restructured	Amount (₹ in lacs)
282	3,841.52**

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016.

** This figure represents amount outstanding as on 31 March 2021.

*** Includes management's overlay.

- 12] Disclosure requirements for large corporates as per SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 has been made to the stock exchanges and is enclosed as Annexure.
- 13] The Company had made an application to the RBI seeking their prior approval in relation to the 'change in control' pursuant to the proposed acquisition of control of Magma Fincorp Limited ('MFL' or 'the Holding Company') by Rising Sun Holdings Private Limited ('RSHPL') which has since been approved by RBI. MFL has completed the allotment of its shares to RSHPL and existing promoters and the open offer process, pursuant to which the Company is now a step-down subsidiary of RSHPL.
- 14] The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules there under. The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020 and has invited suggestions from stakeholders which are under active consideration of Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and became effective.

Manish Jaiswal Digitally signed
by Manish Jaiswal
Date: 2021.05.24
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Manish Jaiswal
Managing Director & Chief Executive Officer
DIN: 07859441

Place : Mumbai
Date : 24 May 2021



MAGMA HOUSING FINANCE

Initial Disclosure to be made by an entity identified as a Large Corporate

(To be submitted to the Stock Exchange(s) within 30 days from the beginning of the FY)

Sr. No.	Particulars	Details
1.	Name of the company	Magma Housing Finance Limited
2.	CIN	U65922WB2004PLC229849
3.	Outstanding borrowing of company as on 31st March (in Rs cr)	1,925.89 crore*
4.	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	CARE AA- by Credit Analysis & Research Ltd. ICRA AA- by ICRA Ltd BWR AA-by Brickwork Ratings
5.	Name of Stock Exchange# in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	BSE Limited

*Note: Figure(s) pertain to long-term borrowing basis original maturity of more than one year (excludes securitization portfolio outstanding). Also, the amount is provisional and subject to annual audit.

We confirm that we are a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.

(Signature)

Priti Saraogi
Company Secretary
033-44017404
Date: 30 April, 2021

eSigned using Aadhaar
(Leegality.com - MhD112h)
Ajay Tendulkar

Date: Fri Apr 30 15:48:41 IST 2021

(Signature)

Ajay Tendulkar
Chief Financial Officer
022-62291100
Date: 30 April, 2021

- In terms para of 3.2(ii) of the circular, beginning F.Y 2022, in the event of shortfall in the mandatory borrowing through debt securities, a fine of 0.2% of the shortfall shall be levied by Stock Exchanges at the end of the two-year block period. Therefore, an entity identified as LC shall provide, in its initial disclosure for a financial year, the name of Stock Exchange to which it would pay the fine in case of shortfall in the mandatory borrowing through debt markets.

Magma Housing Finance Limited

Regd. Office: Development House, 24 Park Street, Kolkata 700 016, Ph: 91 7596067686 / 91 33 44017350

Web : <http://www.magmahfc.co.in>, CIN : U65922WB2004PLC229849

Please Visit <https://ipg.magma.co.in> For Online Payment



MAGMA HOUSING FINANCE

Annual Disclosure to be made by an entity identified as a Large Corporate
(To be submitted to the Stock Exchange(s) within 45 days from the end of the FY)

- 1. Name of the Company: Magma Housing Finance Ltd**
- 2. CIN: U65922WB2004PLC229849**
- 3. Report filed for FY: 31.03.2021**
- 4. Details of the Borrowings (all figures in Rs Crore):**

SL. No.	Particulars	Details (Rs. in crore)
1.	Incremental borrowing done in FY (a)	1,094.00
2.	Mandatory borrowing to be done through issuance of debt securities (b) = (25% of a)	273.50
3.	Actual borrowings done through debt securities in FY (c)	410.00
4.	Shortfall in the mandatory borrowing through debt securities, if any [(d) = (b)-(c)] (If the calculated value is zero or negative, write "nil")	NIL
5.	Reasons for short fall, if any, in mandatory borrowings through debt securities	Not Applicable

*Note: Figures pertain to long-term borrowing basis original maturity of more than one year (excludes Securitization).

(Signature)

Priti Saraogi
Company Secretary
033-44017404
Date: 30 April, 2021

eSigned using Aadhaar
(Leegality.com - jELRJg6)
Ajay Tendulkar

Date: Fri Apr 30 15:50:54 IST 2021

(Signature)

Ajay Tendulkar
Chief Financial Officer
022-62291100
Date: 30 April, 2021

Magma Housing Finance Limited

Regd. Office: Development House, 24 Park Street, Kolkata 700 016, Ph: 91 7596067686 / 91 33 44017350
Web : <http://www.magmahfc.co.in>, CIN : U65922WB2004PLC229849

Please Visit <https://ipg.magma.co.in> For Online Payment

**MAGMA HOUSING FINANCE****MAGMA HOUSING FINANCE LIMITED****Statement under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Year ended 31 March 2021**

Sl. No.	Particulars	As at 31 March 2021	
		Type of Instrument	Rating
a.	Credit rating and change in credit rating (if any)	Short Term Debt Long Term Bank Facilities Long Term Debt (Secured NCD)	CRISIL A1+ CARE/ ICRA AA- CARE/ BWR/ AA-
		The following changes took place in rating in 6 months: • CARE and ICRA revised its outlook on long term ratings from Negative to CWD (under Credit Watch with Developing implications) in Feb 2021 (Revised Ratings AA-/CWD) • BWR ratings stands withdrawn vide rating letter dated April 21, 2021.	
b.	Asset cover available, in case of non convertible debt securities: 200 number of debentures allotted in March 2015 and 100 number of debentures allotted in March 2016 are secured by first charge ranking pari-passu on the Company's book debts and loan instalments receivables along with mortgage created over the immovable property situated at Barasat, Dist - 24 Parganas (N). All other debentures are secured by exclusive first charge by way of hypothecation on the Company's book debts and loan instalments receivables. The total asset cover is hundred percent or above of the principal amount of the said debentures.		
c.	Debt-equity ratio (Total Debts / Shareholder's fund)		5.12
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
e.	Next due date for a) the payment of interest b) the principal along with the amount of interest		
f.	Debt service coverage ratio		0.85
g.	Interest service coverage ratio (Earning before interest and tax / Interest expense)		1.06
h.	Debenture redemption reserve		Nil
i.	Net worth (₹ in lacs)		49,684.92
j.	Net profit after tax (₹ in lacs)		1,088.91
k.	Earnings per share - Basic and diluted (in ₹)		
	(a) Basic (in ₹)		0.66
	(b) Diluted (in ₹)		0.65

Notes :

- 1] Securitization of Loan Assets (PTC Pools) for ₹ 28949.62 Lacs do not meet the de-recognition criteria under Ind AS and accordingly classified as borrowings in financials. As such, we have considered amount held for PTC pools in calculation of Debt/Equity ratio. The debt equity ratio excluding such borrowing would be 4.40

By order of the Board
For Magma Housing Finance Limited

Manish Jaiswal
Digitally signed by Manish Jaiswal
Date: 2021.05.24 18:51:58 +05'30'

Manish Jaiswal
Managing Director & Chief Executive Officer
DIN: 07859441

Place : Mumbai
Date : 24 May 2021

Annexure

Details of payment of interest / principal of non convertible debentures
IDBI Trusteeship Service limited

₹ 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	PUNJAB NATIONAL BANK	26-Jun-20	-	28-Jun-21	-	26-Jun-23	50.00
2	UNION BANK OF INDIA	26-Jun-20	-	28-Jun-21	-	26-Jun-23	75.00
3	STATE BANK OF INDIA	06-Jul-20	06-Jan-21	06-Jul-21	-	21-Apr-23	75.00
4	STATE BANK OF INDIA	06-Jul-20	06-Jan-21	06-Jul-21	-	21-Apr-23	20.00
5	INDIAN BANK	31-Jul-20	-	31-Jul-21	-	31-Jul-23	50.00
6	STATE BANK OF INDIA	18-Aug-20	-	18-Aug-21	-	18-Feb-22	140.00
Total							410.00

Catalyst Trusteeship Limited

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 INDIA	31-Mar-15	31-Mar-21	31-Mar-22	-	31-Mar-22	20.00
2	BANK OF MAHARASHTRA	31-Mar-16	31-Mar-21	31-Mar-22	-	31-Mar-23	10.00
Total							30.00