



# MAGMA HOUSING FINANCE

Dated: 25 October, 2016

**BSE Limited**

Department of Corporate Services  
25<sup>th</sup> Floor, P. J. Towers, Dalal Street, Fort,  
Mumbai - 400 001

(Company Code - 108793)

Dear Sir/Madam,

**Sub: Unaudited Financial Results for the half year ended 30 September, 2016 along with Statement of disclosure of line items**

**Ref: Regulations 52(1) and 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015**

This is to inform you that the Board of Directors of the Company at their Meeting held today, i.e., 25 October, 2016 have approved the Unaudited Financial Results for the half year ended 30 September, 2016. In compliance with the provisions of Regulations 52(1) and 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are enclosing herewith the below mentioned documents for your perusal and records:

1. Unaudited Financial Results of the Company for the half year ended 30 September, 2016 pursuant to Regulation 52(1)
2. Limited Review Report of Statutory Auditors of the Company for the half year ended 30 September, 2016 pursuant to Regulation 52(1)
3. Statement of disclosures of line items pursuant to Regulation 52(4)

You are requested to take note of the same.

Further please note that Certificate received in compliance with Regulations 52(5) of LODR 2015 from GDA Trusteeship Limited, Debenture Trustee of the Company is being forwarded to you separately.

This is for your information and record.

**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  
Encl: As above

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

068542

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 Unaudited Financial Results for the Half Year Ended 30 September 2016

Particulars	Half Year Ended		Year Ended
	30 September 2016	30 September 2015	31 March 2016
	(Unaudited)	(Unaudited)	(Audited)
	12,824.36	11,521.14	23,964.59
1 Interest earned (a)+(b)	12,197.39	11,040.79	22,527.60
(a) Interest/disc. on advances/ bills	626.97	480.35	1,436.99
(b) Others	106.29	66.91	277.89
2 Other Income	12,930.65	11,588.05	24,242.48
3 Total income (1+2)	7,510.08	7,282.16	14,195.83
4 Interest expended	2,629.86	2,631.53	5,379.40
5 Operating Expenses (i)+(ii)+(iii)+(iv)	1,584.04	1,708.05	3,390.47
(i) Employee benefits cost	9.49	2.23	12.10
(ii) Depreciation and amortisation	161.42	144.11	318.34
(iii) Brokerage and commission	874.91	777.14	1,658.49
(iv) Other expenses	10,139.94	9,913.69	19,575.23
6 Total Expenditure (4+5) excluding provisions and contingencies	2,790.71	1,674.36	4,667.25
7 Operating Profit before Provisions and Contingencies (3-6)	529.67	442.14	1,133.79
8 Provisions (other than tax) and Contingencies	529.67	442.14	1,133.79
(i) Provisions and bad debts written-off			
9 Exceptional Items	2,261.04	1,232.22	3,533.46
10 Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	791.60	426.47	1,252.91
11 Tax expense (includes deferred tax)	1,469.44	805.75	2,280.55
12 Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)			
13 Extraordinary items (net of tax expense)	1,469.44	805.75	2,280.55
14 Net Profit(+)/ Loss(-) for the period (12-13)	14,810.25	14,810.25	14,810.25
15 Paid-up equity share capital (face value of Rs 10/- each)			9,317.63
16 Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)			
17 Analytical Ratios	18.4%	21.7%	16.5%
(i) Capital Adequacy Ratio			
(ii) Earnings per share (not annualised)	0.99	0.54	1.54
- (a) Basic (in ₹)	0.99	0.54	1.54
- (b) Diluted (in ₹)			
18 NPA Ratios	8,513.65	4,745.20	6,954.15
(a) Gross NPA	6,915.07	3,698.94	5,491.14
(b) Net NPA	4.9%	3.1%	3.9%
(c) % of Gross NPA	4.0%	2.4%	3.1%
(d) % of Net NPA	1.6%	1.0%	1.3%
(e) Return on Assets (Annualised)			

**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 25 October 2016
- 2] The Statutory Auditors have carried out limited review of the unaudited financial results as required under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have issued an unqualified opinion thereon
- 3] 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
- 4] 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.
- 5] Previous year's/half year's figures have been regrouped/rearranged wherever necessary

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

  
Sachin Khandelwal  
Managing Director & Chief Executive Officer

Place New Delhi  
Dated 25 October 2016

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

Godrej Waterside, Unit No. 603 & 604  
6th Floor, Tower 1, Plot No. 5, Block - DP  
Sector V, Salt Lake, Kolkata - 700091

Telephone: + 91 33 4403 4000  
Fax: + 91 33 4403 4199

## 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 2016 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 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 25 October 2016. Our responsibility is to issue a report on the Statement based on our review.


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 Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations 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



  
Jayanta Mukhopadhyay  
Partner  
Membership No: 055757

Place: Kolkata  
Date: 25 October 2016

**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 2016

Sl. No.	Particulars	As at 30 September 2016	
		Type of Instrument	Rating
a.	Credit rating and change in credit rating (if any)	Short Term Debt	CRISIL A1+
		Long Term Bank 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.		
c.	Debt-equity ratio (Total Debts / Shareholder's fund)	5.83	
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 = $\frac{[(\text{Earning before interest and tax for the year}) + (\text{Principal collected from customers during the year})]}{[(\text{Interest expenses for the year}) + (\text{Principal repaid of the borrowings during the year})]}$	1.50	
g.	Interest service coverage ratio (Earning before interest and tax / Interest expense)	1.30	
h.	Debenture redemption reserve	Nil	
i.	Net worth (₹ in lacs)	25,597.32	
j.	Net profit after tax (₹ in lacs)	1,469.44	
k.	Earnings per share - Basic and diluted (in ₹)	0.99	

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



Sachin Khandelwal

Managing Director & Chief Executive Officer

Place: New Delhi  
Date: 25 October, 2016

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

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	HDFC Trustee Company Ltd. A/c HDFC Corporate Debt Opportunities Fund	06-Feb-15	On maturity	25-Apr-18	-	25-Apr-18	40.00
2	Bank of Maharashtra	31-Mar-15	31-Mar-16	31-Mar-17	-	31-Mar-20	10.00
3	Bank of Baroda	31-Mar-15	31-Mar-16	31-Mar-17	-	31-Mar-20	25.00
4	Bank of India	31-Mar-15	31-Mar-16	31-Mar-17	-	31-Mar-22	20.00
5	Bank of Maharashtra	31-Mar-16		31-Mar-17	-	31-Mar-23	10.00
	<b>Total</b>						<b>105.00</b>

