



MAGMA HOUSING FINANCE

12 February, 2021

BSE Limited

(Company Code –10828)

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

Dear Sir,

Sub: Change in Shareholding of Holding Company, Magma Fincorp Limited

We hereby inform that the Board of Directors of our Holding Company, Magma Fincorp Limited (MFL) has accepted, subject to approval of the shareholders and the required Statutory and Regulatory approvals, a binding offer for infusion of Rs. 3,456 crores, through the preferential issue of 49,37,14,286 equity shares at a price of Rs. 70 per share. The transaction envisages the issuance of equity shares of MFL on preferential basis to the following parties:

- a) 45,80,00,000 shares for Rs. 3,206 crores to be issued to Rising Sun Holdings Private Limited (Rising Sun Holdings), a company controlled by Mr. Adar Poonawalla.
- b) 3,57,14,286 shares for Rs. 250 crores to be issued to Mr. Sanjay Chamria and Mr. Mayank Poddar, the existing promoters of the Company, distributed equally.

The transaction would result in the Rising Sun Holdings taking a controlling stake of 60.0% in the post issue capital of MFL. Rising Sun Holdings would also be classified as Promoter of MFL, together with the existing Promoter Group.

The above transaction in MFL would amount to change in control of Magma Housing Finance Limited in terms of Regulation under Para 3 Master Circular- Housing Finance Companies – Approval of Acquisition or Transfer of Control (NHB) Directions, 2016 vide no. NHB(ND)/DRS/REG/MC-06/2019. Necessary application is being made for obtaining approval of the regulators.

We hereby request you to take the above information on record.

Thanking you,

Yours faithfully,

For Magma Housing Finance Limited

Priti Saraogi
Company Secretary

Magma Housing Finance Limited

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

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