

The Managing Director & Chief Executive Officer

Date: 27.03.2020

Magma Housing Finance Limited

'Development House'

24, Park Street,
Kolkata 700016

Dear Mr. Jaiswal,

Sub: Completion of term as Independent Director and Cessation of Directorship

I, Mamta Binani, Non-Executive Independent Director of the Board of Magma Housing Finance Limited (Magma), would like to inform that owing to preoccupation in prior commitments, I would not seek re-appointment as an Independent director on the Board of the Company post completion of this term and would cease to be the Independent Director of the Company with effect from the close of business hours of March 27, 2020.

I would like to extend my best wishes to the Board members and to the management of Magma and wish Magma every success.

Sincerely

Sd/-

Mamta Binani

Cc: Ms. Priti Saraogi, Company Secretary, Magma Housing Finance Limited