

Magma Fincorp Limited
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CIN : L51504WB197BPLC031813
Web : www.magma.co.in



12 May 2016

Corporate Relationship Department
BSE Limited
25th Floor, P.J. Towers, Dalal Street, Fort,
Mumbai – 400 001

Company Code - 524000

The Manager
Listing Department,
National Stock Exchange of India Limited
“Exchange Plaza”
Bandra- Kurla Complex, Bandra (E),
Mumbai – 400 051

Symbol - MAGMA

Sub: Investors/Analysts' Presentation

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR 2015)

Dear Sir,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR 2015) we are enclosing herewith the presentation to be made to the Investors/Analysts on the Audited Financial Results of the Company for the fourth quarter ended 31 March 2016.

The presentation is also being uploaded on the website of the Company at the URL <https://magma.co.in/about-us/investor-relations/financial-results/investor-presentation/> in accordance with Regulation 46 of the LODR 2015.

Kindly take the same on record

Thanking you,

Yours faithfully,
For Magma Fincorp Limited


Shabnum Zaman
Company Secretary

ACS No: 13918

Address:

80B, Dr. Sudhir Bose Road
Kolkata – 700 023

Encl:as above

Reaching New Heights in Retail Finance



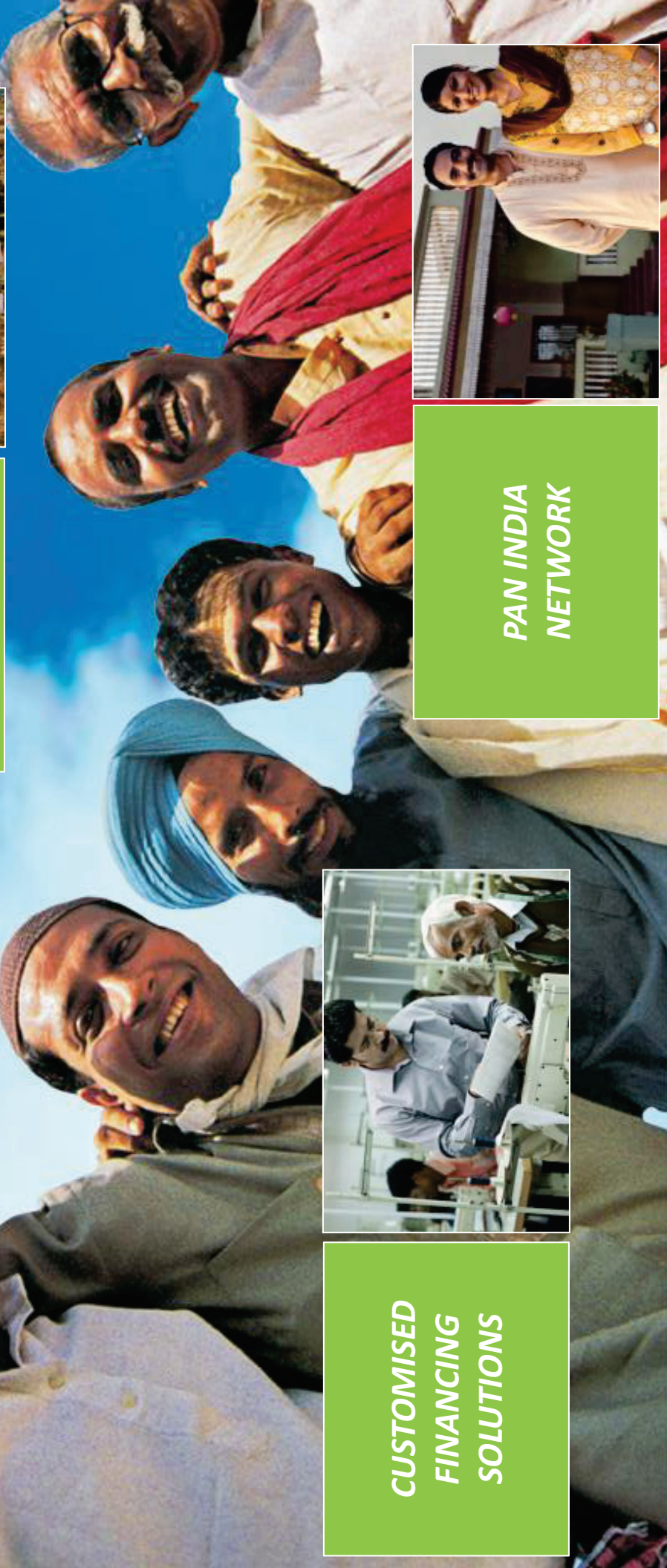
MAGMA
Investing in the smallest dream

*Magma Fincorp Limited
Q4 FY16 Results Update*

INVESTING IN THE SMALLEST DREAMS – FOR RURBAN INDIA



UNDERSERVED CUSTOMERS



PAN INDIA NETWORK



CUSTOMISED FINANCING SOLUTIONS

Business Overview, Competitive Strengths and Strategy

Financial Results – Q4 FY16

Leadership Team

Annexures

Business Overview: Focus on underserved 'Rurban' India



Rurban includes Rural and Semi-Urban locations/customers

Images used for representation purposes only

*Bringing Equality of Opportunity
to the Economically Disenfranchised*

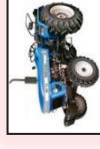
Business Overview: Provide distinctive financing solutions to customers in 'Rurban' India

Strong Recognition and Trusted Brand in 'Rurban' India

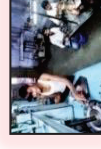
Diverse Product Offerings



Commercial Finance



Agri Finance



SME Finance



Mortgage Finance



General Insurance

Magma's Core Strengths

- Widespread coverage with presence across 1,900 Talukas and 2,900 Locations
- Technological innovation led faster customer acquisition, portfolio servicing and effective cross-sell
- Deep 'Rurban' Insight led underwriting and flexi payment options

Customer Focus

- Underserved 'Rurban' customers

Commercial Finance includes New and Used Vehicles/Equipment; SME Finance includes Unsecured Loans to Business Enterprises; Mortgage Finance includes LAP and Home Loans; Agri Finance includes Tractors

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Business Overview: Higher cross-sell for lifetime customer engagement

FINANCING SOLUTIONS	CUSTOMER SEGMENTS					ILLUSTRATIVE ASSET PROFILE		
	First Time Buyers	Self Employed Non Professionals	Small & Medium Entrepreneurs	Limited banking / credit history	Ticket Size (Rs lakh)	Loan to Value Ratio	Tenure (months)	
Commercial Finance	●	●	●	●	4-5	70-75%	40-45	
Agri Finance	●	●		●	3-4	60-65%	40-45	
SME Finance		●		●	<22	N/A	30-35	
Mortgage Finance	●	●	●	●	15-25	40-45%	120-180	
General Insurance	●	●	●	●				

Numbers indicative of disbursements done during Q4 FY16

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Business Overview: Product extensions have complemented existing product suite and strengthened Magma's value proposition



MAGMA
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• MORTGAGE FINANCE

• SYNERGIES WITH ASSET FINANCE BUSINESS

- Leverage existing 'rurban' branch network and unique 7 lakh customers profile
- 20% of total mortgage business sourced from cross sell to existing Magma customers
- Leveraging common channels amongst SME and LAP business

• GROWTH STRATEGY

- Focus more on Home loans and increase its share significantly, within MHF and overall
- Focus on more Direct & Connector sourcing; with almost 45% targeted from Tier 3-6 towns based 'rurban' SENP customer; at Rs.15 Lakh average ticket size

• GENERAL INSURANCE

- One third of general insurance business sourced from existing Magma customers
- Profitable business that is also protecting assets financed by Magma (securing loan portfolio)
- Operating leverage through 'rurban' branch network and OEM/channel acquisition at minimum incremental cost
- Superior underwriting of used assets through in-house valuer

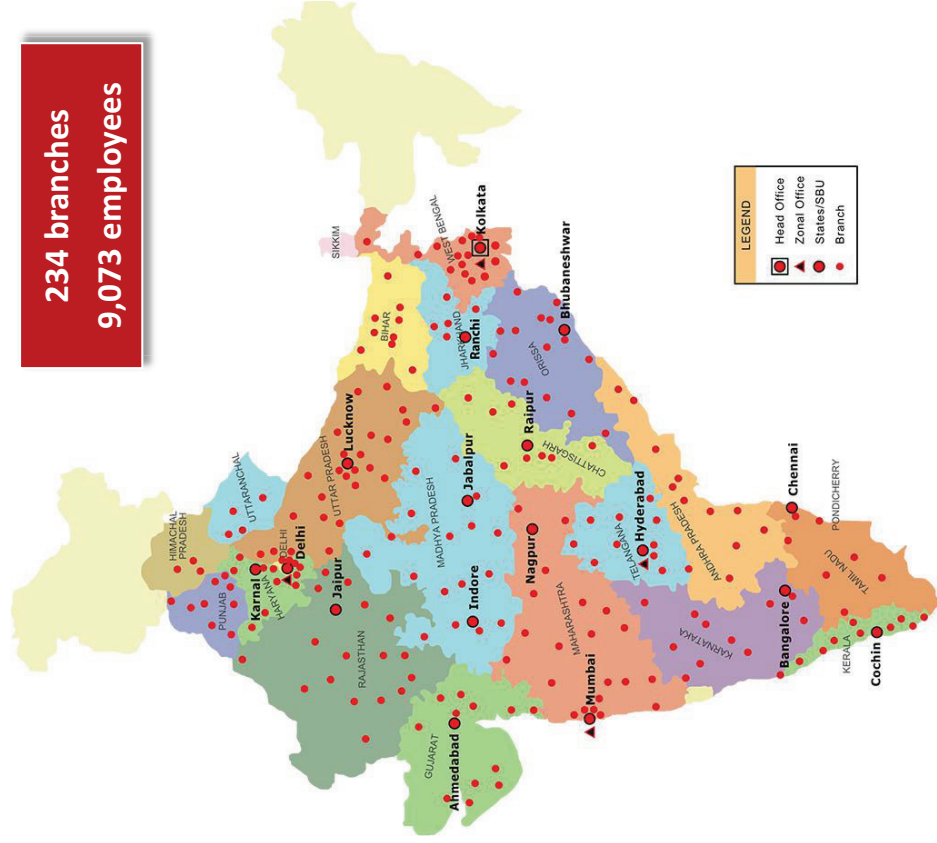
- Focus on insuring underserved 'rurban' customers (core Magma customer-archetype)
- Use tech-enablers to prevent revenue leakage and minimize fraudulent claims
- Leverage tech-tools to quickly and simply underwrite and issue policies

Bringing Equality of Opportunity to the Economically Disenfranchised

Competitive Strength: Widespread pan India coverage

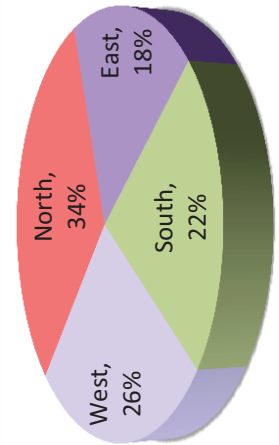
Extensive Pan India Branch Network Across Rural and Semi-Urban India

234 branches
9,073 employees

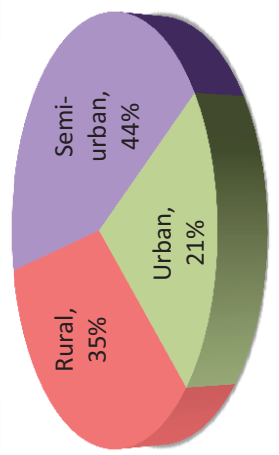


- Hub and spoke model with wide coverage led to presence in point of sales enabling sourcing from 1,900 talukas and 2,900 locations
- Tablet usage has led to superior sales productivity, better market coverage, improved channel and customer experience
- Focus on asset-light model: Field executives come to branch office once a week; technology solutions enable them to conduct business from channel/customer location
- Strong customer engagement through 6700+ field executives
- State of the art toll free Inbound/Outbound Customer Delivery Centre for servicing and cross sell

Region-wise Breakup



Rural-Urban Breakup



Branches as on 31st Mar 2016

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Competitive Advantage:

Technology initiatives to strengthen business processes

PRE-SALES & SALES CUSTOMER ACQUISITION PROCESS

- Tablet equipped field executives capable of operating from any location (virtual office)
- Electronic transfer of loan application with all documents from point of sale.
- Usage of Data Analytics for customized Cross sell and Up sell offering.

Outcome – Increased Penetration, Faster Turnaround time & Better lead conversion.



Tablet Sales App Interface



Tablet

CHANNEL SERVICING & CUSTOMER ENGAGEMENT PROCESS

- Channel portal allows automatic tracking of files/process
- Call centre to provide real time support for complaints/enquiries
- Frontline Decision Support for better understanding of customer requirements

Outcome – Improved Customer experience, Better product design Inputs



Channel Portal



Agent Portal (MHDI)

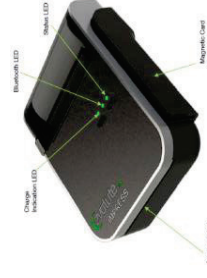
COLLECTIONS & RISK MANAGEMENT PROCESS

- Online submission of Field Investigation reports
- Cash collection at customer location, on spot money receipts, instant reporting of collections to central database.
- External credit databases embedded in BI/sales interfaces

Outcome –Enhanced Customer service, Faster Credit Appraisal, Robust Cash management



Tablet



Bluetooth Receipt Printer

Centralised Data Centre

Disaster Recovery Centre

BI & Data Analytics Support

Document Management

Portals for Channel Partners, Ins Agency

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Branch Banking: New structure leading to superior customer connect

OBJECTIVES

- Better customer service
- Better and faster credit decision
- Improved productivity and cost efficiency.
- Better channel management
- Better local accountability and ownership
- More Direct Business and higher yields

PEOPLE

- Merger of Sales and 0-90 Collections team to provide one-point contact with customer. Increasing customer touch points from 1500 to 3600 field officers
- Reduced FOS service radius from 75 kms to 30 kms
- Delegating decision making to Branch managers
- Incentives aligned to drive direct business / cross sell / customer service

TECHNOLOGY

- High level of technology adoption by field officers and supervisors, improving efficiency and productivity
- Daily Journey Plan and Visit Calendar enabled in tablets

PROCESS

- Simplified credit screens
- Implemented immediate risk hind-sighting
- L2D process simplified and enabled in tablets

CUSTOMER

- FOS tagged to 8000 channels for service and business
- Rigor of daily market activity implemented
- IRR grids, doc charges, payout structures & escalation matrices revised

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to the Economically Disenfranchised*

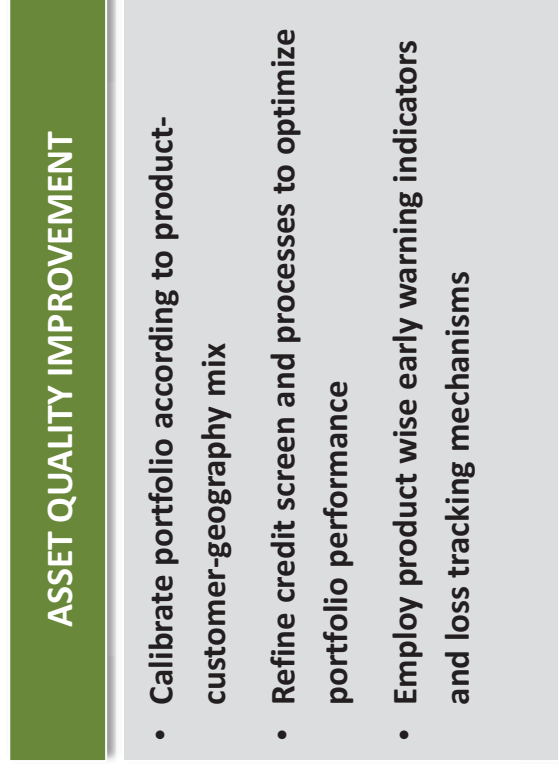
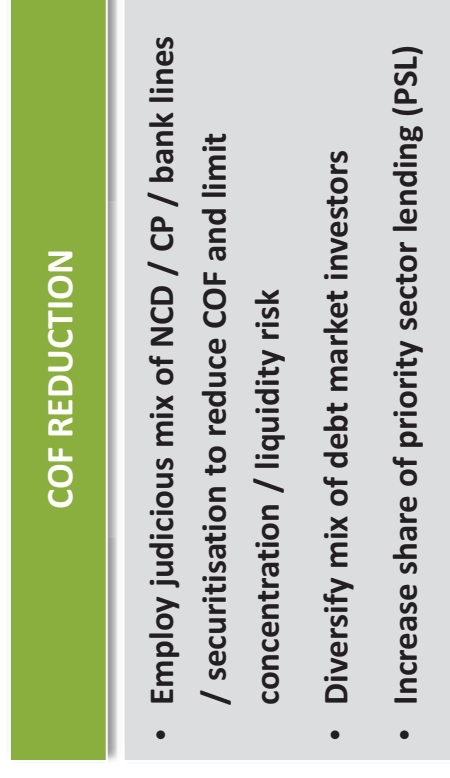
Competitive Advantage:

Risk framework – Inter-woven with the business strategy



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Business Strategy: Focus on sustained profitable growth



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Magma's Corporate Social Responsibility

Promotion of Education

- **M Scholar** – Scholarship for 50 meritorious students from poor families for further studies.
- **Adopted 16 Tribal Schools** in Bengal, CG, Jharkhand.
- **Mid-day Meal Programme:** Offering mid-day meal to 750 students of Kolkata Municipal Corporation Schools through ISKCON Food Relief Foundation.
- **Building Infrastructure in Schools:** Providing basic infrastructure and Drinking water facility at Schools for the under-privileged.

Natural Disaster Relief

Offered relief for Nepal Earthquake and Chennai Flood victims

Health & Wellbeing

- Free medical Consultation to 20,000 truckers thru health check up camps

Environment Sustainability

- Magma Truckers Initiative for Environment Sustainability. In association with PCRA, Govt of India undertaking.
- Training Better Driving Skills to Truck Drivers in 11 locations. 27,000 truckers benefitted in FY16.
- Better Mileage + Fuel Conservation = Saved about 50 Lac Ltr. of Diesel in FY16
- Reduction in CO2 Emission – 1.33 Lac Ltr.
- E-Toilets for Sanitation at Transport Nagars to benefit 50,000 Truck drivers
- Planted about 5000 saplings on World Environment Day by employees



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Awards & Recognition in FY16

Human Resources

- Strong Commitment to HR Excellence - CII HR Excellence Award 2015
- Highest Job Creator (above Rs. 1000 crores) - ET Bengal Corporate Awards 2016

Information Technology

- Dataquest Business Technology Award 2016
- Finnoviti Award 2016 for Tech Excellence

Corporate Social Responsibility

- Best CSR Practices - Asia Pacific HRM Congress Awards 2015

Customer Service Excellence

- Customer Service Leadership Award 2016: The vehicle fleet leasing industry from Frost & Sullivan

Corporate Communications

- Gold Award at LACP Spotlight Awards (Global Communications Competition) 2015
- Platinum award at LACP Spotlight Awards 2016 for Mission India

Individual Awards

- CEO with HR Orientation of the Year - Genius HR Excellence Award 2015 - Mr. Sanjay Chamria
- 50 Most Influential HR Professionals in Asia 2015 - Ms. Janet Gasper Chowdhury
- Most Influential HR Leaders in India - World HRD Congress 2016 - Ms. Janet Gasper Chowdhury
- 100 Most Impactful CSR Leader - Mr. Kaushik Sinha



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Business Overview, Competitive Strengths and Strategy

Financial Results – Q4 FY16

Leadership Team

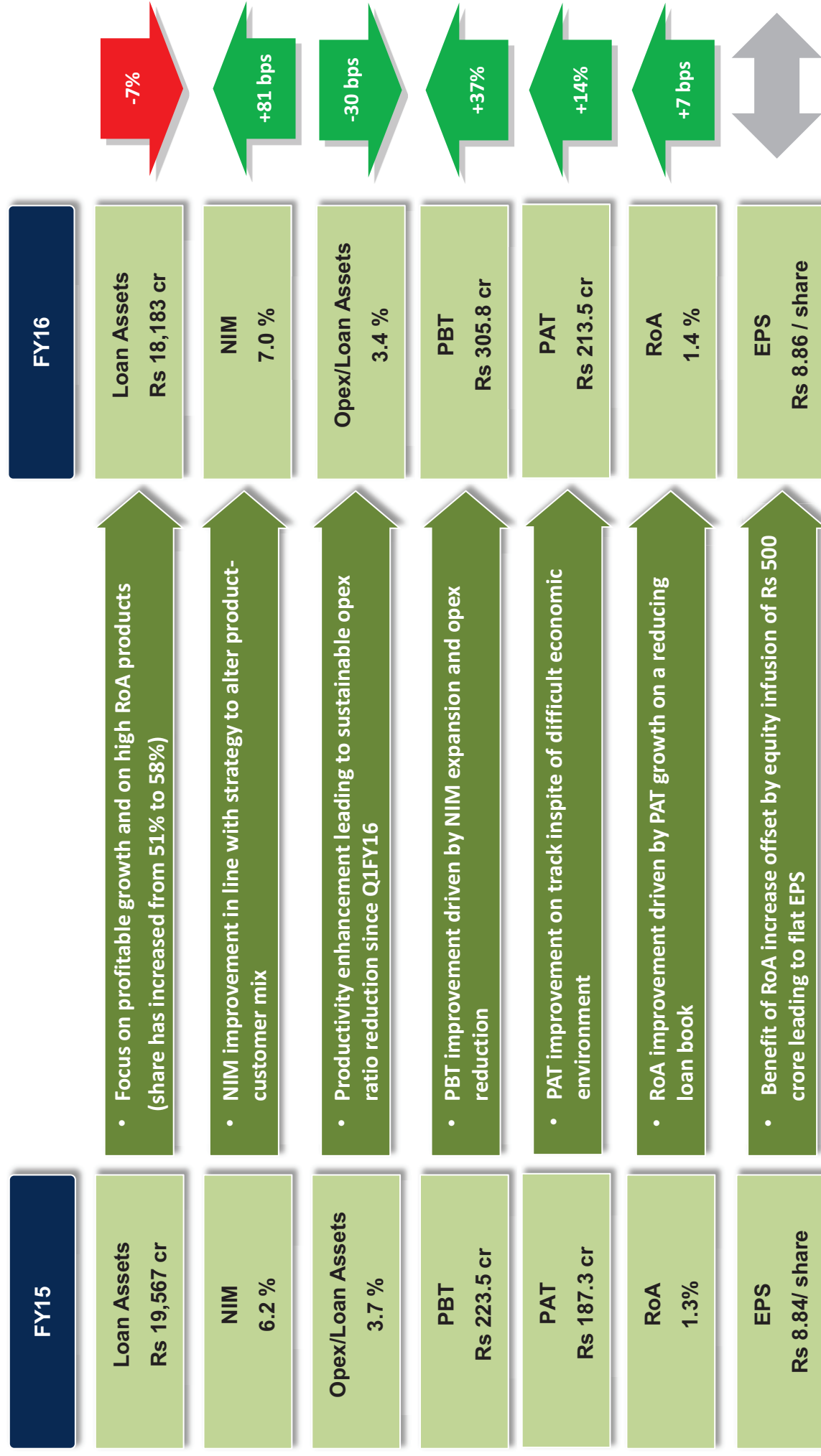
Annexures

Financial Results – Q4 FY16 (Consolidated)

Q4 FY15	Q4 FY16
<p>Loan Assets Rs 19,567 cr</p>	<p>Loan Assets Rs 18,183 cr</p>
<p>NIM 6.4 %</p>	<p>NIM 7.5 %</p>
<p>Opex/Loan Assets 3.9 %</p>	<p>Opex/Loan Assets 3.1 %</p>
<p>PBT Rs 69.9 cr</p>	<p>PBT Rs 101.5 cr</p>
<p>PAT Rs 54.1 cr</p>	<p>PAT Rs 65.9 cr</p>
<p>RoA 1.4 %</p>	<p>RoA 1.7 %</p>
<p>EPS Rs 2.58/ share</p>	<p>EPS Rs 2.74 / share</p>
<ul style="list-style-type: none"> • Focus high RoA products to drive profitable growth (share increased yoy from 51% to 58%) 	<p>-7%</p>
<ul style="list-style-type: none"> • NIM improvement in line with strategy to alter product-customer mix 	<p>+109 bps</p>
<ul style="list-style-type: none"> • Productivity enhancement leading to sustainable opex ratio reduction for 4 consecutive quarters 	<p>-75 bps</p>
<ul style="list-style-type: none"> • PBT improvement driven by NIM expansion and opex reduction 	<p>+45%</p>
<ul style="list-style-type: none"> • PAT improvement on track inspite of difficult economic environment 	<p>+22%</p>
<ul style="list-style-type: none"> • RoA improvement driven by PAT growth on a reducing loan book 	<p>+25 bps</p>
<ul style="list-style-type: none"> • RoA improvement leading the growth in EPS despite equity infusion of Rs 500 crore . 	<p>6%</p>

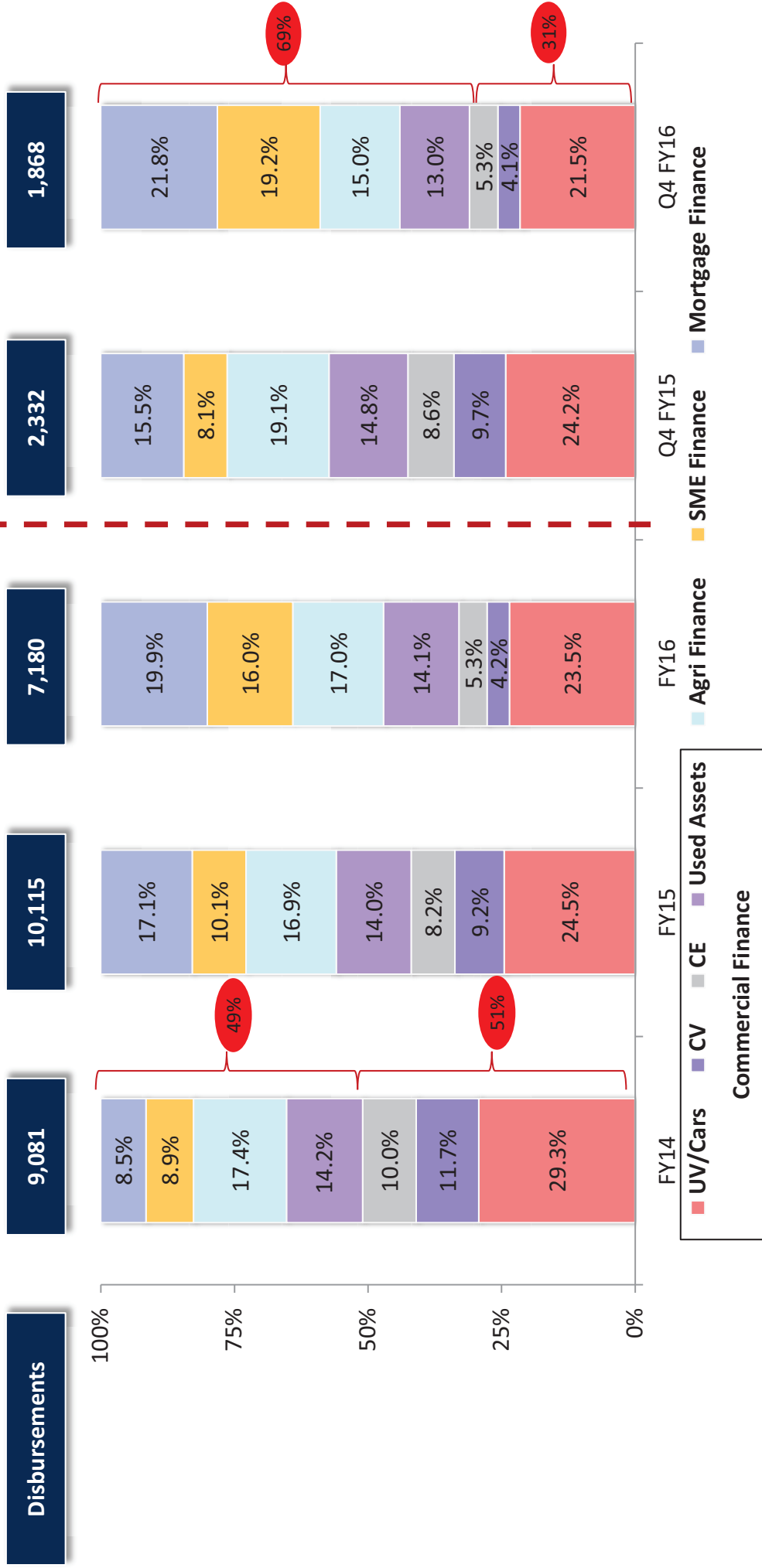
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Financial Results – FY16 (Consolidated)



Bringing Equality of Opportunity to the Economically Disenfranchised

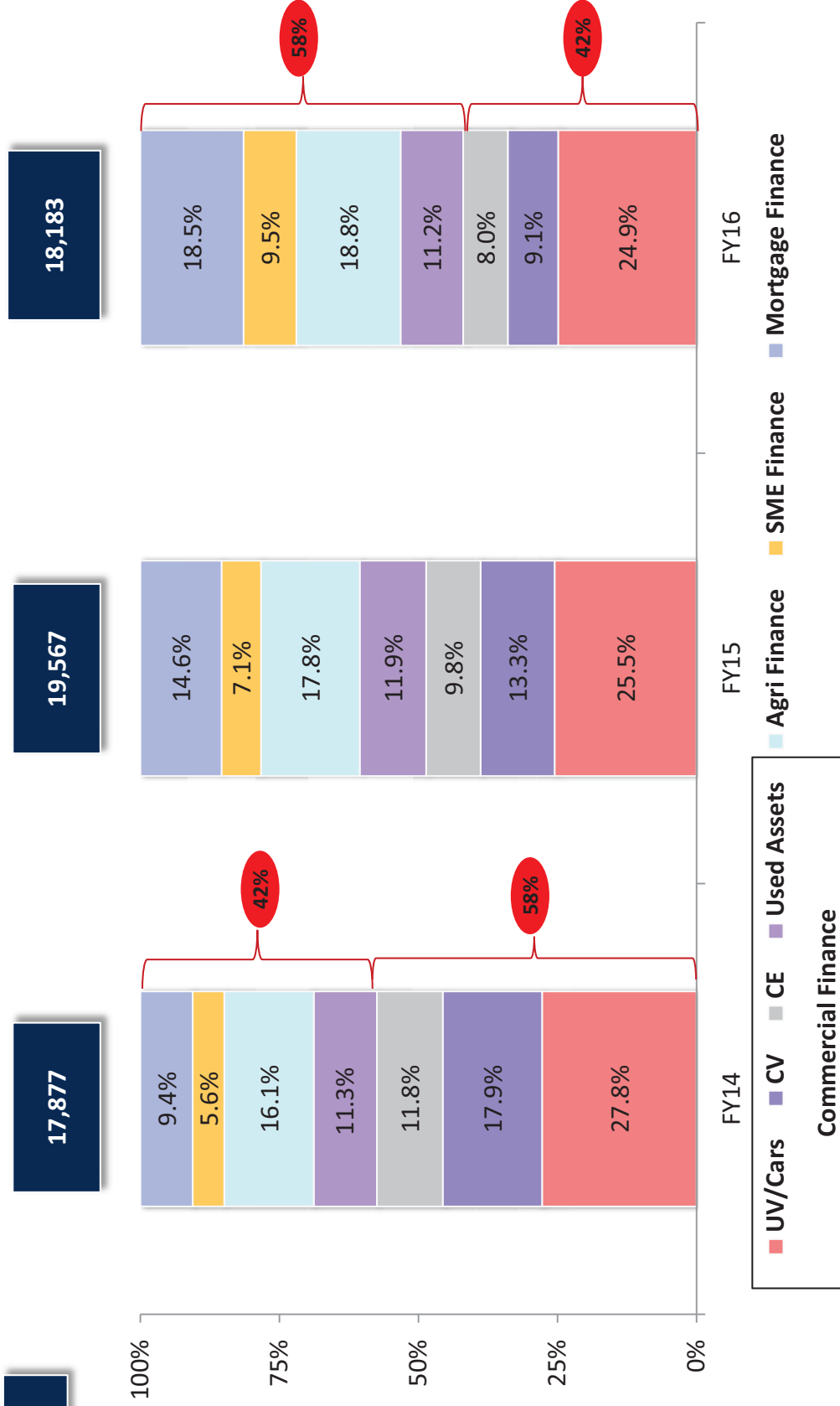
Significant changes in disbursement mix



Values in Rs crore

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Resulting in gradual shift in loan assets mix



• Share of high RoA products (Agri, Used Assets, Mortgage and SME Finance) increasing in line with the strategy to focus on high RoA products

Values in Rs crore

Bringing Equality of Opportunity to the Economically Disenfranchised

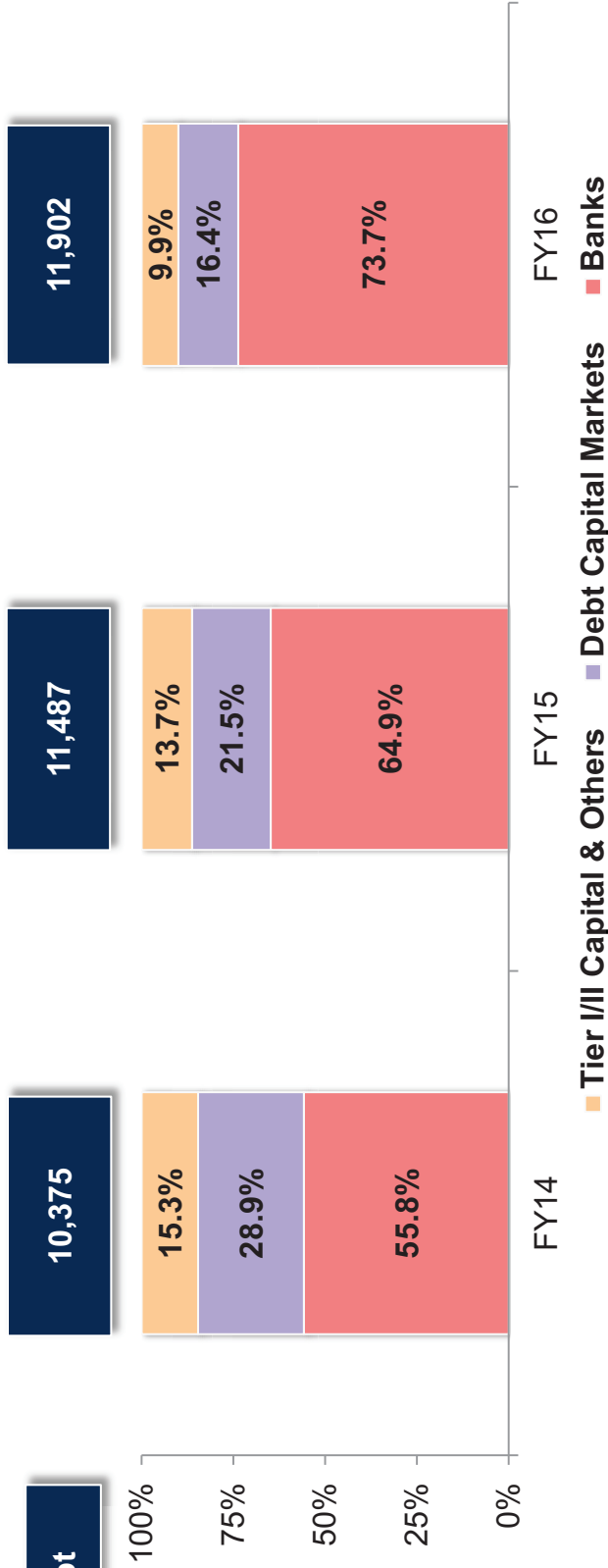
Loan assets and NIM expansion



• NIM expansion driven by gradual shift towards higher yielding products

NIM: (Total Income – Interest Expenses)/Average Loan Assets; Values in Rs crore

Liability Profile



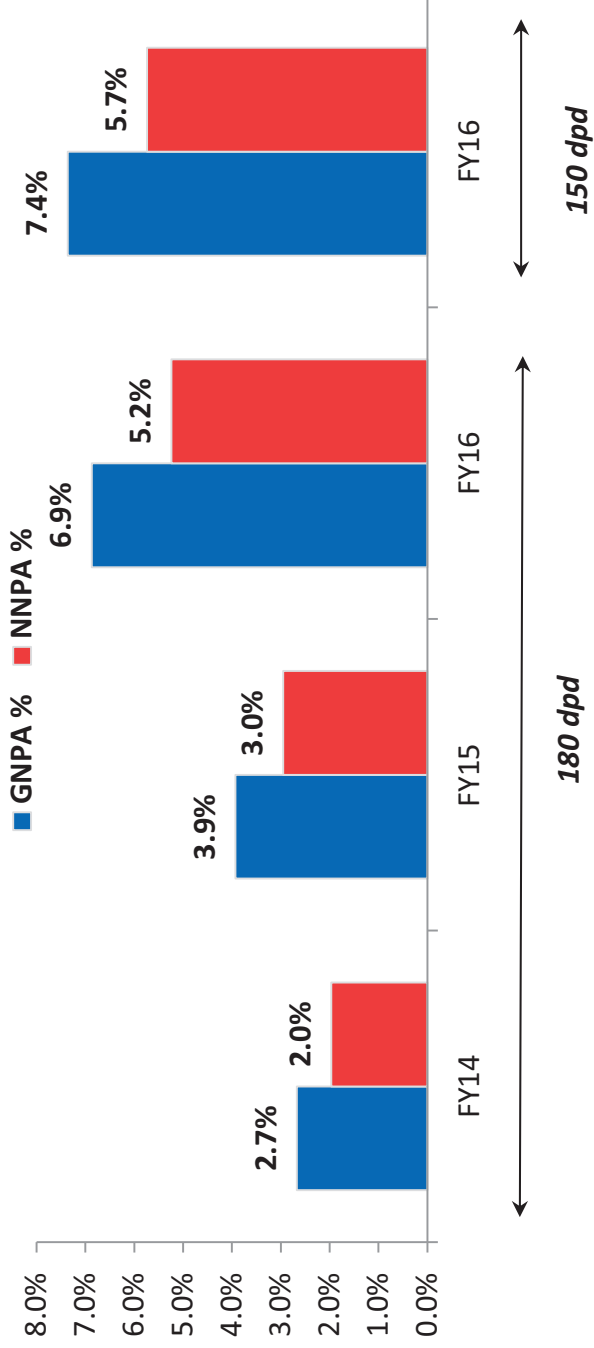
Instrument	Rating
Short term Debt	A1+
Long term Debt	AA-
Subordinate Debt	AA-
Perpetual Debt	A+

- Diversified liability sources limit concentration risk, allows stable flow of funds and stable rating, all leading to lower costs
- Rated by CARE, CRISIL, Brickwork, ICRA & India Ratings,
- Consortium of 21 public & private sector banks
- Capital market funding from wide spectrum of lenders including MFs, Insurance companies, Pension / Provident funds and Corporates among others
- Other unsecured debt includes Perpetual debt, Sub debt and Preference capital

On B/S Debt includes Preference Capital and based on MFL Consolidated financials; Values in Rs crore as on closing day of the period ;

NPA Recognition

NPA (% of Total Loan Assets)



- RBI guidelines require an NBFC to recognise NPAs on 150 dpd basis by FY16 and on 120 dpd basis by FY17
- Magma recognises NPA on 120 dpd basis and is compliant with RBI guidelines applicable in FY17

Based on MFL Consolidated financials

P&L Statement (Consolidated)

	Q4 FY16	Q4 FY15	Q3 FY16	% Change		FY16	FY15
				Y-o-Y	Q-o-Q		
Income from Ops.	633.0	620.1	622.0	2%	2%	2,472.2	2,353.6
Interest Expenses	298.0	314.4	293.7	-5%	1%	1,191.6	1,232.9
Net Operating Income	335.0	305.6	328.3	10%	2%	1,280.6	1,120.7
Other Income	9.2	7.2	7.2	27%	27%	34.1	32.3
Net Total Income	344.2	312.8	335.5	10%	3%	1,314.7	1,153.0
Prov./Write Offs	98.6	53.1	99.5	85%	-1%	375.0	244.4
Post Prov Profit	245.6	259.7	236.0	-5%	4%	939.8	908.7
Operating Expenses	144.1	189.8	162.0	-24%	-11%	633.9	685.2
:Personnel Expenses	69.4	103.2	80.3	-33%	-14%	317.2	361.8
:Other Expenses	65.7	74.5	71.0	-12%	-8%	277.2	288.8
:Depreciation	9.0	12.1	10.7	-26%	-16%	39.5	34.6
Profit Before Tax	101.5	69.9	74.0	45%	37%	305.8	223.5
Taxes	35.6	15.8	21.7	126%	64%	92.3	36.2
Profit After Tax	66.0	54.1	52.3	22%	26%	213.5	187.3

Values in Rs crore

*Bringing Equality of Opportunity
to the Economically Disenfranchised*

Balance Sheet (Consolidated)

	Q4 FY16	Q4 FY15	Q3 FY16	% Change		FY16	FY15
				Y-o-Y	Q-o-Q		
LIABILITIES	15,523	14,882	15,740	4%	-1%	15,523	14,882
Net Worth	2,151	1,655	2,280	30%	-6%	2,151	1,655
Share Capital	47	38	47	24%	0%	47	38
Reserves and Surplus	2,104	1,617	2,232	30%	-6%	2,104	1,617
Minority Interest	42	40	41	5%	2%	42	40
Preference Capital	13	133	49	-90%	-73%	13	133
Borrowings	11,889	11,714	11,922	1%	0%	11,889	11,714
Other Liabilities	1,428	1,341	1,449	6%	-1%	1,428	1,341
ASSETS	15,523	14,882	15,740	4%	-1%	15,523	14,882
Loan Assets	14,099	13,274	14,176	6%	-1%	14,099	13,274
Fixed Assets	234	198	191	18%	22%	234	198
Other Assets	762	774	952	-2%	-20%	762	774
Cash & Bank Balance	429	636	421	-33%	2%	429	636
TOTAL LOAN ASSETS	18,183	19,567	18,521	-7%	-2%	18,183	19,567

Values in Rs crore

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to the Economically Disenfranchised*

Key Ratios (Consolidated)

	Q4 FY16	Q4 FY15	Q3 FY16	Change (in Bps)		FY16	FY15
				Y-o-Y	Q-o-Q		
				Total Income/Assets	16.4%		
Interest Exp/Assets	7.6%	8.4%	7.6%	-73	5	7.8%	8.8%
Gross Spreads	8.8%	8.3%	8.7%	49	15	8.6%	8.2%
Prov & WO/Assets	2.5%	1.4%	2.6%	111	-4	2.5%	1.7%
Opex/Assets	3.7%	5.0%	4.2%	-136	-49	4.2%	4.9%
PBT/Assets	2.6%	1.9%	1.9%	74	69	2.0%	1.6%
RoA	1.7%	1.4%	1.3%	25	34	1.4%	1.3%
RoE	*11.7%	12.0%	*9.1%	-30	267	*10.8%	10.7%
CRAR							
Tier 1	14.6%	11.1%	14.8%	352	-22	14.6%	11.1%
Total	18.7%	16.3%	19.1%	242	-35	18.7%	16.3%

* Due to additional Equity capital infusion during the year.

CRAR based on MFL (Standalone) financials. Assets implies average of opening and closing balance of On B/S Assets of MFL (Consolidated)

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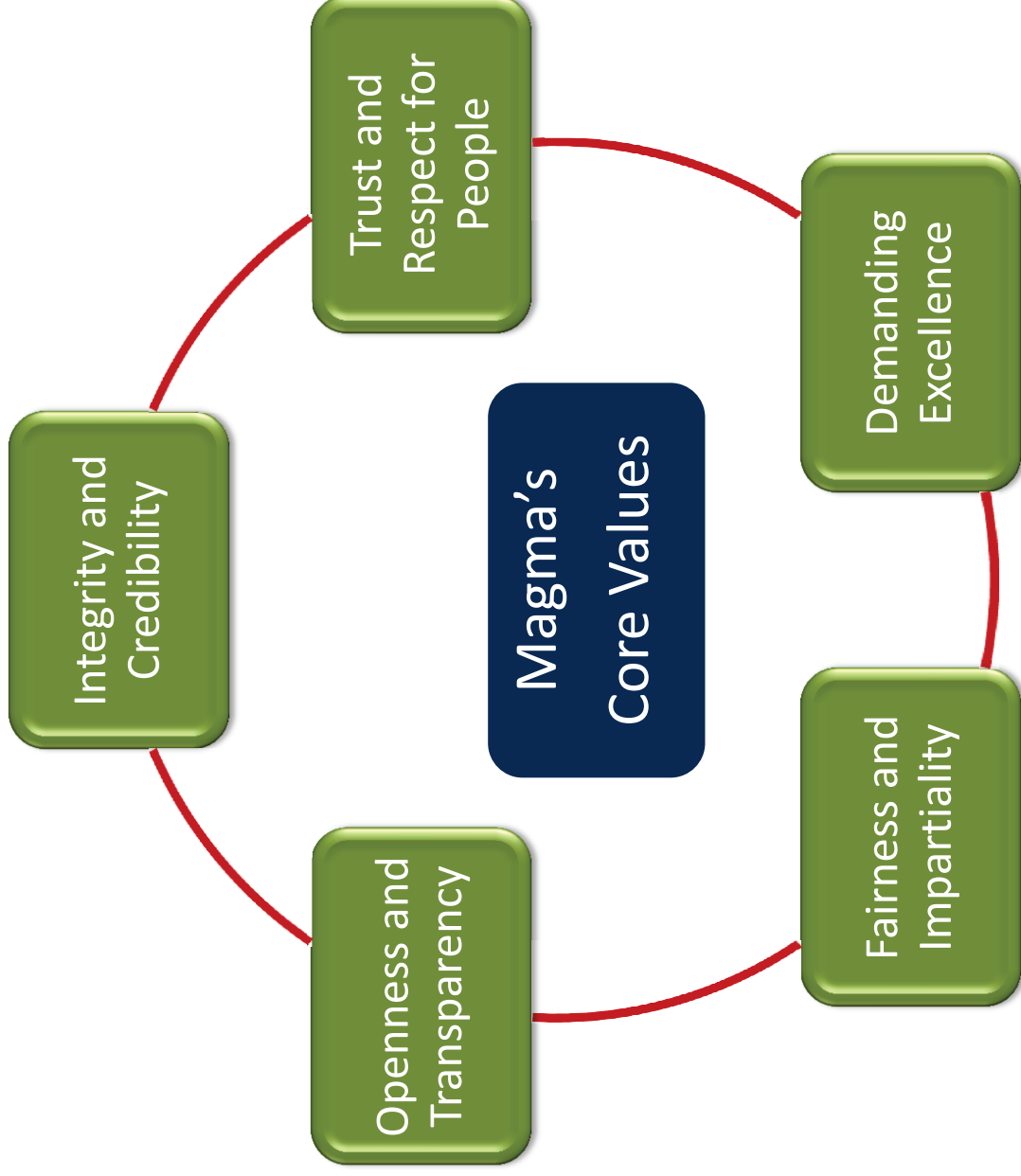
Business Overview, Competitive Strengths and Strategy

Financial Results – Q4 FY16

Leadership Team

Annexures

Strong Corporate Governance



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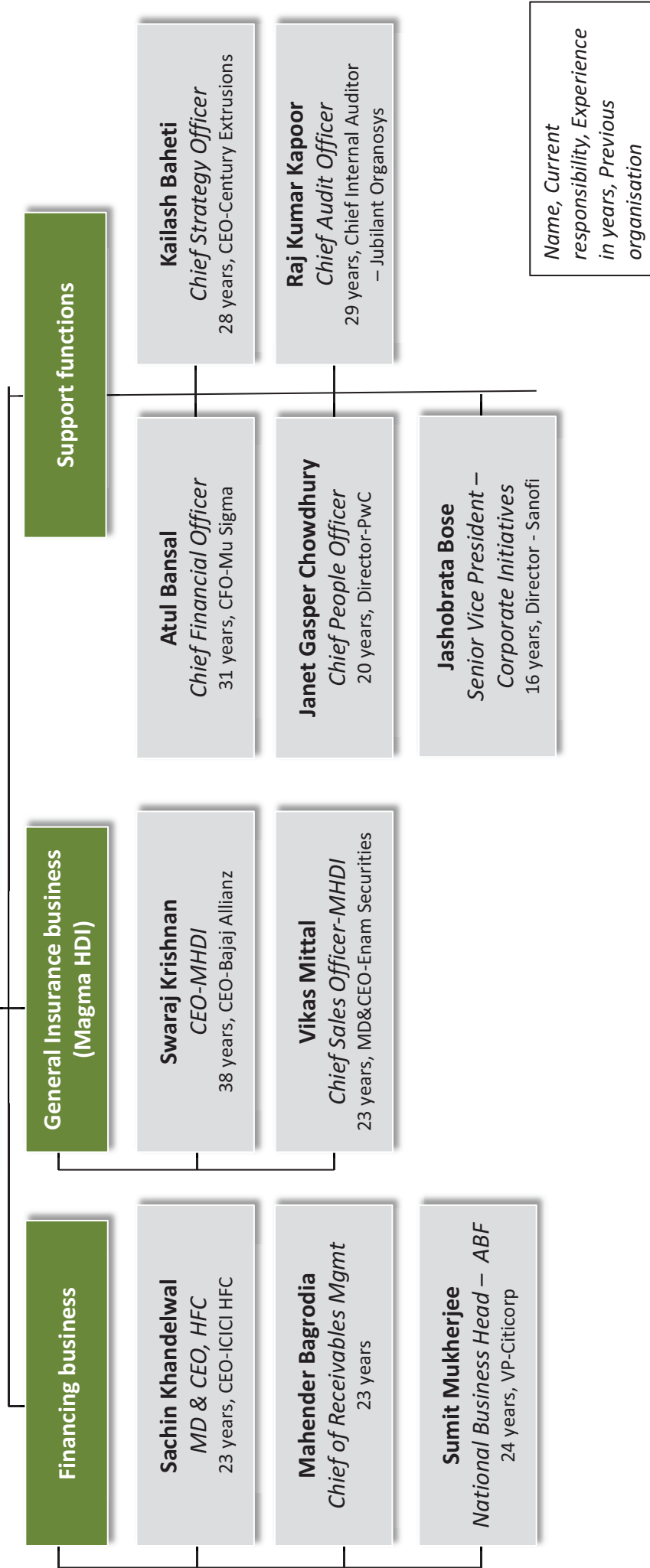
Board of Directors

Promoter Directors		Non Promoter Directors	
<p>Mayank Poddar <i>Chairman</i></p>	<ul style="list-style-type: none"> Supports policy formulation and guidance to the Management/Board Over 30 years of experience in the financial sector. 	<p>Sanjay Nayar – Non Executive Director <i>(Nominee of KKR)</i></p>	<p>CEO and Country Head of KKR, India. Ex CEO of Citi India & South Asia operations</p>
<p>Sanjay Chamria <i>VC and MD</i></p>	<ul style="list-style-type: none"> Anchors strategic policy formulation and execution. Drives new business initiatives and leads management team 	<p>Ritva Laukkanen – Non Executive Director <i>(Nominee of IFC)</i></p>	<p>Ex-Director in IFC. Over 3 decades of experience in investments, financial markets and development finance</p>
		<p>Narayan K Seshadri</p>	<p>Entrepreneur consultant. Former Country Head - KPMG Consulting & Head of Business Consulting in Arthur Andersen</p>
		<p>Nabankur Gupta</p>	<p>Founder - Nobby Brand Architects & Strategic Marketing Consultants. Pioneer of sub branding and multi branding in India. Also served as Group President in Raymond</p>
		<p>Satya Brata Ganguly</p>	<p>Chairman Emeritus of Exide Industries. Serves on the Boards of various reputed Indian corporate and public bodies as an Independent Director</p>

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Management Team

Sanjay Chamria
VC and MD
 31 years

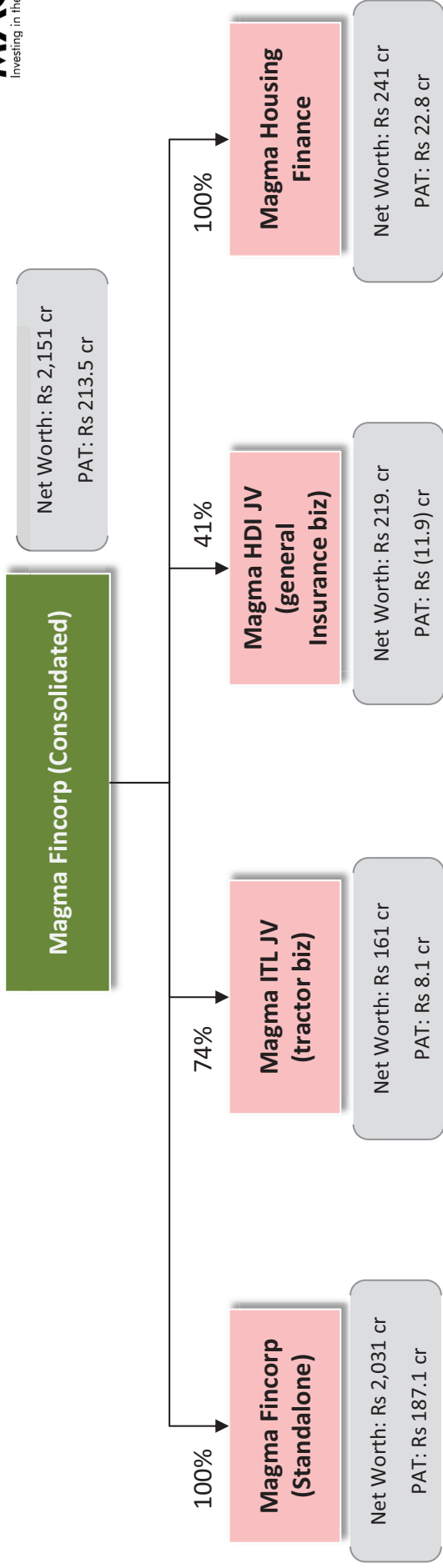


Name, Current responsibility, Experience in years, Previous organisation

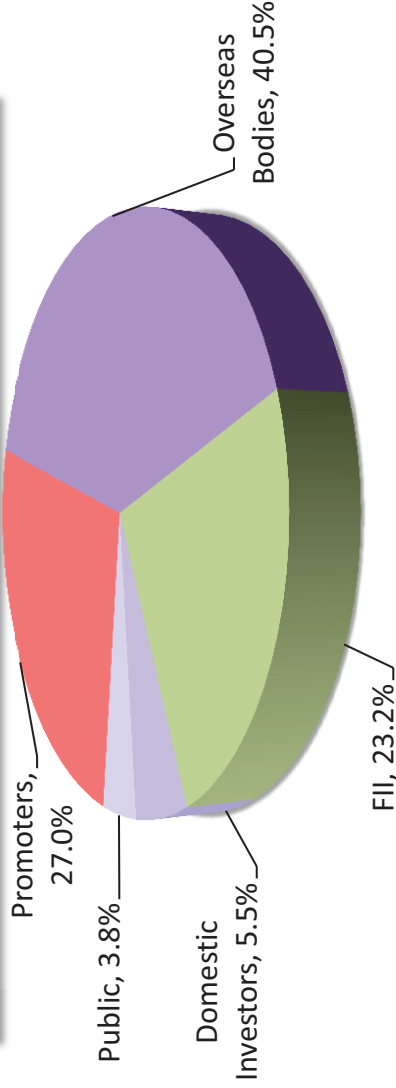
• Senior management with extensive experience both within Magma and in the industry

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Holding Structure, Shareholding Pattern and Top Shareholders



Shareholding of Magma Fincorp (on 31 Mar 2016)



Top Non Promoter Shareholders

- KKR
- INDIA VALUE FUND
- INTERNATIONAL FINANCE CORPORATION
- LEAPFROG INVESTMENTS
- CHRYS CAPITAL

• Raised Rs 500 crore from India Value Fund, Leapfrog Investments and KKR in May 2015

Values based on MFL Consolidated financials for FY16

Bringing Equality of Opportunity to the Economically Disenfranchised

THANK YOU



MAGMA
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Forward Looking Statements

Certain statements in this document with words or phrases such as “will”, “should”, etc., and similar expressions or variation of these expressions or those concerning our future prospects are forward looking statements. Actual results may differ materially from those suggested by the forward looking statements due to a number of risks or uncertainties associated with the expectations. These risks and uncertainties include, but are not limited to, our ability to successfully implement our strategy and changes in government policies. The company may, from time to time, make additional written and oral forward looking statements, including statements contained in the company’s filings with the stock exchanges and our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company.

Business Overview, Competitive Strengths and Strategy

Financial Results – Q4 FY16

Leadership Team

Annexures

Profit & Loss Statement (Standalone)

	Q4 FY16	Q4 FY15	Q3 FY16	% Change		FY16	FY15
				Y-o-Y	Q-o-Q		
Income from Ops.	536.3	531.4	530.7	1%	1%	2,109.6	2,018.8
Interest Expenses	249.6	265.5	247.0	-6%	1%	998.1	1,061.4
Net Operating Income	286.7	266.0	283.8	8%	1%	1,111.6	957.3
Other Income	6.6	5.3	5.9	24%	12%	29.5	27.2
Net Total Income	293.3	271.3	289.7	8%	1%	1,141.1	984.5
Prov./Write Offs	87.4	47.9	90.7	82%	-4%	337.4	222.6
Post Prov Profit	205.9	223.4	199.0	-8%	3%	803.7	762.0
Operating Expenses	120.8	164.0	138.5	-26%	-13%	537.7	586.8
:Personnel Expenses	53.1	84.7	62.9	-37%	-16%	246.6	289.7
:Other Expenses	58.7	67.2	64.9	-13%	-10%	251.8	262.6
:Depreciation	8.9	12.0	10.6	-26%	-16%	39.3	34.5
Profit Before Tax	85.1	59.4	60.6	43%	41%	266.0	175.1
Taxes	29.0	13.3	17.0	118%	70%	78.8	26.0
Profit After Tax	56.1	46.1	43.6	22%	29%	187.1	149.1

All values in Rs crore

*Bringing Equality of Opportunity
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Balance Sheet (Standalone)

	Q4 FY16	Q4 FY15	Q3 FY16	% Change		FY16	FY15
				Y-o-Y	Q-o-Q		
LIABILITIES	12,909	12,312	12,999	5%	-1%	12,909	12,312
Net Worth	2,031	1,384	2,003	47%	1%	2,031	1,384
Share Capital	47	38	47	24%	0%	47	38
Reserves and Surplus	1,984	1,345	1,955	47%	1%	1,984	1,345
Preference Capital	13	97	13	-87%	0%	13	97
Borrowings	9,825	9,815	9,965	0%	-1%	9,825	9,815
Other Liabilities	1,039	1,016	1,019	2%	2%	1,039	1,016
ASSETS	12,909	12,312	12,999	5%	-1%	12,909	12,312
Loan Assets	11,650	11,040	11,785	6%	-1%	11,650	11,040
Fixed Assets	169	181	174	-7%	-3%	169	181
Other Assets	723	522	666	39%	8%	723	522
Cash & Bank Balance	368	569	375	-35%	-2%	368	569
TOTAL LOAN ASSETS	15,159	16,921	15,739	-10%	-4%	15,159	16,921

All values in Rs crore

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Profit & Loss Statement: Magma Housing Finance (MHF)

	Q4 FY16	Q4 FY15	Q3 FY16	% Change		FY16	FY15
				Y-o-Y	Q-o-Q		
Total Income	65.3	56.2	61.2	16%	7%	242.4	192.1
Interest Expenses	35.7	34.6	33.5	3%	7%	142.0	117.8
Net Income	29.6	21.7	27.8	37%	7%	100.5	74.3
Prov./Write Offs	4.9	3.4	2.0	42%	138%	11.3	7.7
Operating Expenses	14.6	13.4	12.9	8%	13%	53.8	50.2
Profit Before Tax	10.2	4.8	12.8	113%	-20%	35.3	16.4
Taxes	3.6	1.9	4.6	94%	-21%	12.5	5.8
Profit After Tax	6.6	2.9	8.2	125%	-20%	22.8	10.6

All values in Rs crore

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Profit & Loss Statement: Magma ITL (MITL)

	Q4 FY16	Q4 FY15	Q3 FY16	% Change		FY16	FY15
				Y-o-Y	Q-o-Q		
Income from Ops.	30.7	35.4	28.4	-13%	8%	120.1	140.8
Interest Expenses	14.1	14.5	13.3	-2%	7%	53.0	58.7
Net Operating Income	16.6	20.9	15.1	-21%	10%	67.2	82.1
Other Income	1.5	1.1	1.7	35%	-11%	5.3	5.6
Net Total Income	18.1	22.0	16.8	-18%	8%	72.5	87.8
Prov./Write Offs	6.3	1.8	6.8	252%	-7%	26.3	14.1
Operating Expenses	8.4	12	9.6	-28%	-12%	39.4	45.0
Profit Before Tax	3.3	8.6	0.4	-61%	750%	6.8	28.7
Taxes	0.8	1.3	0.0	-41%	1674%	-1.2	3.3
Profit After Tax	2.5	7.2	0.3	-65%	631%	8.1	25.4

All values in Rs crore

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Profit & Loss Statement: Magma HDI General Insurance Company (MHDI)

	Q4 FY16	Q4 FY15	Q3 FY16	% Change		FY16	FY15
				Y-o-Y	Q-o-Q		
Gross Written Premium	116.5	183.3	100.9	-36%	15%	427.4	554.8
Net Earned Premium	82.5	103.8	90.9	-21%	-9%	373.2	406.2
(-) Claims Incurred	66.1	102.4	74.8	-35%	-12%	320.4	340.5
(-) Net Commission	1.3	4.2	3.5	-68%	-62%	11.5	18.7
(-) Management Expenses	28.4	32.4	33.0	-12%	-14%	126.1	121.3
Underwriting Profit	-13.3	-35.1	-20.4	-62%	-35%	-84.8	-74.4
(+) Investment Income	20.4	27.3	20.9	-25%	-3%	78.2	83.0
Profit Before Tax	7.1	-7.8	0.5	-190%	1253%	-6.6	8.6
(-) Taxes	5.3	-2.0	0.0	-358%	0%	5.3	2.8
Profit After Tax	1.8	-5.8	0.5	-131%	242%	-11.9	5.8

All values in Rs crore

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