

Notice

To all the Members of the Company

Notice is hereby given that the 30th Annual General Meeting of the Shareholders of the Company shall be held at Gyan Manch, 11, Pretoria Street, Kolkata – 700 071 at 3 P.M on Thursday, 15th July, 2010 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2010, the Audited Balance Sheet as at that date together with the Report of the Directors and the Auditors thereon.
2. To declare Dividend on Equity and Preference Shares.
3. To appoint a Director in place of Mr. Shrawan Kumar Todi who retires from the office by rotation and being eligible, offers himself for re-election.
4. To appoint a Director in place of Mr. Narayan K Seshadri who retires from the office by rotation and being eligible, offers himself for re-election.
5. To appoint Auditors and fix their remuneration.

SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without modification(s) the following Resolution as an Ordinary Resolution:-

6. SUBDIVISION OF EQUITY SHARES OF THE COMPANY

“RESOLVED THAT pursuant to the provisions of Section 16, 94 and other applicable provisions, if any, of the Companies Act, 1956 and Article 55 of the Articles of Association of the Company and subject to such other approvals, consents, permissions and sanctions as may be necessary, the existing 3,50,00,000 (Three Crores Fifty Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each be sub-divided into 17,50,00,000 (Seventeen Crores and Fifty Lacs) Equity Shares of the face value of Rs. 2/- (Rupees Two) each and consequently the Authorised Share

Capital of the Company of Rs. 285,00,00,000/- (Rupees Two Hundred Eighty Five Crores only) would comprise 17,50,00,000 (Seventeen Crores and Fifty Lacs) Equity Shares of the face value of Rs. 2/- (Rupees Two) each and 2,50,00,000 (Two Crores Fifty Lacs) Preference Shares of Rs. 100/- each (Rupees One Hundred) each, and Clause V in the Memorandum of Association of the Company would be accordingly altered and the altered Clause V of the Memorandum of Association shall be read as follows:-

“The Authorised Shares Capital of the Company is 285,00,00,000/- (Rupees Two Hundred Eighty Five Crores only) divided into 17,50,00,000 (Seventeen Crores and Fifty Lacs) Equity Shares of the face value of Rs. 2/- (Rupees Two) each and 2,50,00,000 (Two Crores Fifty Lacs) Preference Shares of Rs. 100/- each (Rupees One Hundred) each with power to increase or reduce the Share Capital of the Company and to divide the shares in the share capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate and/or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company.”

RESOLVED FURTHER that pursuant to the sub-division of the Equity Shares of the Company, the 25869620 (Two Crores Fifty Eight Lacs Sixty Nine Thousand Six Hundred and Twenty) Issued, Subscribed and Paid-Up Equity Shares of Rs. 10/- each shall stand sub-divided into 12,93,48,100 (Twelve Crores Ninety Three Lakhs Forty Eight Thousand and One Hundred only) Equity Shares of face value of Rs. 2/- (Rupees Two) each.

RESOLVED FURTHER that the Share Certificates in relation to such of the issued Equity Shares of the Company as are in physical form be cancelled and fresh certificates be issued in lieu thereof with regard to the sub-divided Equity Shares in accordance with the provisions of the Companies (Issue of Share Certificate) Rules, 1960 and in case of shareholders who hold

the Equity Shares shall be credited to the respective beneficiary accounts of the shareholders with their respective Depository Participants and the Company shall take such corporate action as may be necessary in relation to the existing Equity Shares

RESOLVED FURTHER that to give effect to this resolution, the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors (whether existing or that may be constituted) or any Director or any other officer(s) of the Company; AND for the purpose of giving effect to this resolution, the Board acting on its own or through a

Committee of Directors or an other person duly authorized in this regard by the Board/ Committee, be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and take such other steps that are incidental and ancillary in this regard”

By Order of the Board of Directors
For MAGMA FINCORP LIMITED

Kolkata - 700 016.
Dated : 14th June,2010

GIRISH BHATIA
Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, COMPLETED, SIGNED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING.
2. The Register of Members and Share Transfer Books of the Company shall remain closed from Friday, the 9th July, 2010 to Thursday, the 15th July, 2010 (both days inclusive).
3. Explanatory Statement pursuant to the section 173 (2) of the Companies Act, 1956, relating to the Special Business to be transacted at the Annual General Meeting is enclosed.
4. Dividend on Equity Shares, if declared at the meeting will be paid to those members, whose names shall appear in the Company's Register of Members at the close of working hours of the Company as on Thursday, the 8th July, 2010. In

respect of the shares held in Electronic Form, the Dividend will be paid to those persons whose names shall appear as beneficial owners as at the end of the business hours on Thursday, the 8th July, 2010 as per details furnished by National Securities Depository Limited and Central Depository Services (India) Limited.

5. Dividends which remain unpaid / unclaimed over a period of seven years will have to be transferred by the Company to Investor Education and Protection Fund of the Central Government under Sections 205A & 205C of the Companies Act, 1956. Accordingly, all unpaid / unclaimed amounts in respect of dividends paid by the Company for the period ended 31st March, 2003 have to be transferred to the said fund. Shareholders are advised to encash the unpaid Dividend Warrants for the period ended 31st March, 2003 or any subsequent year, before transfer to the above referred Fund. No claim will be entertained thereafter by the Company. The details of the dates on which dividend should be transferred to the aforesaid fund is given below :-

Financial Year	Erstwhile "Magma Leasing Limited" (MLL)		Erstwhile "Shrachi Infrastructure Finance Limited"	
	Date of Declaration	Due for Transfer	Date of Declaration	Due for Transfer
2002-2003	24-09-2003	23-10-2010	-	-
2003-2004	30-09-2004	29-10-2011	-	-
2004-2005 (INTERIM)	-	-	31-01-2005	01-03-2012
2004-2005	29-07-2005	28-08-2012	26-08-2005	25-09-2012
2005-2006	31-07-2006	30-08-2013	25-08-2006	24-09-2013
2006-2007	04-09-2007	03-10-2014	Since merged with erstwhile MLL with effect from 01-04-2006	
2007-2008	23-08-2008	22-09-2015	Since merged with erstwhile MLL with effect from 01-04-2006	
2008-2009	11-09-2009	10-10-2016	Since merged with erstwhile MLL with effect from 01-04-2006	

6. Securities and Exchange Board of India (SEBI) has made it mandatory for all the Companies to use the bank account details furnished by the Depositories for distributing dividends through Electronic Clearing Service (ECS) to the investors wherever ECS and bank details are available. Members are advised to avail ECS facility whereby the dividend will be directly credited electronically to their respective Bank Accounts. Members holding the Company's shares in dematerialized mode are requested to provide ECS particulars to their respective Depository Participants, if they have not done so already. Members holding the Company's shares in physical form who have not opted for ECS are requested to provide their ECS particulars in the enclosed 'ECS Mandate Form' and forward the same duly filled in and signed to the Company's Registrar and Share Transfer Agent at the earliest to avail this facility.
7. Members holding shares in physical form are requested to intimate change in their registered address mentioning full address in block letters with Pin code of the Post Office, mandate, bank particulars and Permanent Account Number (PAN) to the Company's Registrar and Share Transfer Agent and in case of members holding their shares in electronic form, this information should be given to their Depository Participants immediately.
8. Members holding shares in physical form and wishing to make / change a nomination in respect of their shareholding in the Company, as permitted under section 109A of the Companies Act, 1956, may submit the prescribed particulars in Form 2B, to the Company.
9. Members are requested to bring their copy of Annual Report to the meeting. A member desirous of getting any information with regard to Accounts of the Company is requested to send the queries to the Company at least 10 days before the Annual General Meeting to the Company Secretary at the Registered Office of the Company.
10. Members are requested to mention their Folio Number/Client ID/DP ID Number (in case of shares held in dematerialized form) in all their correspondence with the Company/ Depository Participant in order to facilitate response to their queries promptly.
11. Members are requested to produce the enclosed attendance slip duly signed as per the specimen signature recorded with the Company/Depository Participant for admission at the entrance to the place of the meeting.
12. Members who are holding shares in identical order of names in more than one folio are requested to write to the Company, enclosing their share certificates, to enable the Company to consolidate their holdings in one folio.
13. As per the requirement of Clause 49 of the Listing Agreement on Corporate Governance for appointment of Directors/reappointment of the retiring Directors, a statement containing details of the concerned Directors is given below:

Details of directors seeking appointment at the Annual General Meeting

Name	Mr. Shrawan Kumar Todi	Mr. Narayan K Seshadri
Date of birth	15 August 1941	13 April 1957
Date of appointment	12 April 2007	31 October 2006
Qualification	M.Com	FCA
Expertise in specific functional area	As the non-executive Vice-Chairman, he guides and supports the Board in achieving corporate goals.	He has over 30 years' experience and specialises in corporate strategy, organisational transformation and growth of companies in India and overseas. He held leadership positions in Arthur Andersen and KPMG before establishing his investment advisory and private equity business.
List of outside *Directorships held excluding Alternate Directorship.	1.AMRI Hospitals Limited 2.Bhaskar Shrachi Alloys Limited 3.Bengal NRI Complex Limited 4.Bengal Shrachi Housing Development Limited 5. Bengal Tools Limited 6.Emami Limited 7.Emami Paper Mills Limited 8.Murlidhar Ratanlal Exports Limited 9.South City Projects (Kolkata) Limited 10.Web Development Company Limited 11.Bengal Anmol South City Infrastrurcture Limited 12.Bengal South City Matrix InfrastructureLimited 13.Liberty Pharma Limited	1. Development Credit Bank Limited 2. PI Industries Limited 3. Kalpataru Power Transmission Ltd 4. WABCO-TVS (India) Limited 5. SBI Capital Markets Limited
Membership/ Chairmanship of **Committees of the Board of Directors of the Company	None	None
Chairman/Member of the **Committee of the Board of Directors of other companies in which he/she is a Director	Chairman of the Audit Committee of 1. Emami Paper Mills Limited 2. Emami Limited	Chairman of the Audit Committee of 1. Development Credit Bank Limited 2.WABCO-TVS (India) Limited Member of the Audit Committee of : 1. PI Industries Limited 2. Kalpataru Power Transmission Ltd Member of the Shareholders'/Investors' Grievance Redressal Committee of : WABCO-TVS (India) Limited
Number of shares held in the Company	55,196	Nil

By Order of the Board of Directors
For MAGMA FINCORP LIMITED

GIRISH BHATIA
Company Secretary

Kolkata - 700 016.
Dated : 14th June,2010

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

Annexed to the Notice convening the 30th Annual General Meeting to be held at Gyan Manch, 11, Pretoria Street, Kolkata – 700 071 at 3 P.M on Thursday, 15th July, 2010

ITEM NO 6

The existing Authorised Share Capital of the Company is Rs. 285,00,00,000/- (Rupees Two Hundred Eighty Five Crores only) divided into 3,50,00,000 (Three Crores Fifty Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each and 2,50,00,000 (Two Crores Fifty Lacs) Preference Shares of Rs. 100/- each (Rupees One Hundred) each and the present Issued, Subscribed and Paid-up Equity Share Capital of the Company is Rs. 258,696,200/- (Rupees Twenty Five Crores Eighty Six Lacs Ninety Six Thousand and Two Hundred) consisting of 25869620 Nos (Two Crores Fifty Eight Lacs Sixty Nine Thousand Six Hundred and Twenty) of Equity Shares of Rs. 10/- each.

In order to facilitate easy accessibility to the Company's Equity Shares by investors and enhance the liquidity of the Company's shares on the Stock Exchanges, it is proposed to re-organise the Authorised Equity Share Capital as well as the Issued , Subscribed and Paid-up Equity Share Capital by sub-dividing the Equity Shares of the face value of Rs. 10/- (Rupees Ten) each into Equity Shares of the face value of Rs. 2/- (Rupees Two) each.

Accordingly, the Equity Shares comprised in the Authorised Share Capital of the Company will be divided into 17,50,00,000 (Seventeen Crores and Fifty Lacs) Equity Shares of the face value of Rs. 2/- (Rupees Two) each. The Issued , Subscribed and Paid-up Equity Share Capital of the Company will also be sub-divided into 12,93,48,100 (Twelve Crores Ninety Three Lakhs Forty Eight Thousand and One Hundred only) Equity Shares of face value of Rs. 2/- (Rupees Two) each.

Consequent to the sub-division of shares, it is necessary to alter the Capital Clause- Clause V in the Memorandum of Association of the Company.

A copy of the Memorandum of Association of the Company showing proposed alterations is available for inspection by the members of the Company at the Registered Office between 10.30 a.m and 12.30 p.m on any working day of the Company.

The Board recommends the proposed resolution for your approval.

The Directors of the Company may be deemed to be interested in the above resolutions of the Notice to the extent of their respective shareholdings, if any, in the Company.

Kolkata - 700 016.
Dated : 14th June,2010

By Order of the Board of Directors
For MAGMA FINCORP LIMITED

GIRISH BHATIA
Company Secretary

MAGMA FINCORP LIMITED

Registered Office : "MAGMA HOUSE", 24, Park Street, Kolkata - 700 016.

14th June, 2010

Dear Shareholder,

Payment of Dividend through National-ECS

Currently, as per directive from Securities and Exchange Board of India, all Companies use Electronic Clearing Service (ECS) facility introduced by Reserve Bank of India (RBI) for distributing dividends and other cash benefits to investors, wherever available. In this system, the investor's bank account is directly credited with the dividend amount based on the information provided by the Company, under advice to the investor.

As per RBI notification, with effect from October 1, 2009, the remittance of money through ECS is replaced by National Electronic Clearing Service (NECS) and banks have been instructed to move to the NECS platform with immediate effect. The advantages of NECS over ECS include faster credit of remittances to beneficiary's account, coverage of more bank branches and ease of operations for remitting agencies.

NECS essentially operates on the new and unique bank account number allotted by banks post implementation of Core Banking Solutions (CBS) for centralized processing of inward instructions and efficiency in handling bulk transactions.

In this regard, since you hold shares in electronic form, please furnish the new Bank Account Number allotted to you by your bank after implementation of CBS, along with a photocopy of a cheque pertaining to the concerned account, to your Depository Participant (DP), at your earliest convenience.

If you do not provide your new account number allotted after implementation of CBS by your bank, to your DP, please note that ECS to your old account may either be rejected or returned.

Please ignore this communication in case you have already submitted the necessary details to your DP.

Assuring you of our best services at all times.

Yours faithfully,

For MAGMA FINCORP LIMITED

GIRISH BHATIA
Company Secretary

Niche Technologies Private Limited
Unit : **MAGMA FINCORP LIMITED**
D-511, Bagree Market, 5th floor,
71, B. R. B. Basu Road,
Kolkata – 700 001.

Re. : Payment of Dividend through ECS

I wish to participate in the Electronic Clearing Service (ECS) introduced by the Reserve Bank of India.

I do not wish to participate in the ECS. However, kindly print the bank particulars given below on the Dividend Warrant being issued to me.

1 Registered Folio No. : _____

2 Particulars of Bank

a. Name of the Bank : _____

b. Branch Address : _____

*c. 9 digit Code Number :
of the Bank and Branch
as appearing on the
MICR cheque issued
by the Bank

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d. Account type : ☐ Savings ☐ Current ☐ Cash Credit
Please tick)

e. Ledger Folio No. (if any)
of your Bank Account : _____

f. Account No. : _____

I hereby declare that the particulars above given are correct and complete. I undertake to inform any subsequent changes in the above particulars before the relevant book closure date(s). If the payment is delayed or not effected at all for any reason(s) beyond the control of the Company, I will not hold the Company responsible.

Date : _____

Signature of the First Holder

* The nine digit code number of your bank and branch is mentioned on the MICR band next to the cheque number.

Delete whichever is not applicable

MAGMA FINCORP LIMITED

Registered Office : "MAGMA HOUSE", 24, Park Street, Kolkata - 700 016.

ATTENDANCE SLIP

Ledger Folio No.

D. P. ID *

No. of Shares held

Client ID *

1. Full name of Member/Proxy

2. If Proxy, full name of Member

I hereby record my presence at the Thirtieth Annual General Meeting of the Members of the Company held at Gyan Manch, 11, Pretoria Street, Kolkata – 700 071 at 3 P.M on Thursday, 15th July, 2010, and at any adjournment thereof.

Date

Signature

Important : This attendance slip should be signed and handed over at the entrance of the Meeting Hall.

* Applicable for Members holding shares in Electronic Form



MAGMA FINCORP LIMITED

Registered Office : "MAGMA HOUSE", 24, Park Street, Kolkata - 700 016.

PROXY FORM

Ledger Folio No.

D. P. ID *

No. of Shares held

Client ID *

I/We _____ of _____

_____ being a member/members of

Magma Fincorp Limited hereby appoint _____ of

_____ (or failing

him/her _____ of _____)

as my/our proxy to attend and vote for me/us on my/our behalf at the Thirtieth Annual General Meeting of the Members of the Company held at Gyan Manch, 11, Pretoria Street, Kolkata – 700 071 at 3 P.M on Thursday, 15th July, 2010, and at any adjournment thereof.

Affix
Revenue
Stamp

Signed this day of 2010

Signature of Proxy

Note : 1) This instrument of Proxy must be deposited at the Registered Office of the Company not less than forty eight hours before the time for holding the meeting.

2) A Proxy need not be a member.

* Applicable for Members holding shares in Electronic Form



Dear Shareholders,

14th June, 2010

Submission of PAN Details

We request you to submit details of your Income Tax Permanent Account Number (PAN) as in terms of directive of Securities and Exchange Board of India, submission of these details by every participant in the Securities / capital market has become mandatory.

Kindly return the slip appended below, duly filled in and signed with self-attested copies of PAN cards of all holders including

