

December 18, 2024

The Manager, Listing Department,  
**National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai - 400051  
**Symbol: POONAWALLA**

The Secretary, Listing Department  
**BSE Limited**  
25th Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001  
**Company Code: 524000**

Dear Sir/ Madam,

**Subject: Disclosure under Regulation 30 and 51 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) – Outcome of the Board Meeting held on December 18, 2024.**

Pursuant to the SEBI Listing Regulations, this is to inform you that the Board of Directors of the Company at its meeting held today i.e, December 18, 2024, has considered and approved the following matters:

- (A) Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company has approved:
- (i) Appointment of Mr. Rajeev Sardana (DIN: 06648276) as an Additional Director in the capacity of Non-Executive Independent Director of the Company with effect from December 18, 2024 and who shall hold office till the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Further, approval for regularization of appointment of Mr. Sardana for a period of 3 (Three) years effective from December 18, 2024 to December 17, 2028 (both dates inclusive), subject to approval of Shareholders of the Company by way of a special resolution in the ensuing general meeting. Mr. Rajeev Sardana has confirmed that he meets the criteria of ‘Independence’ under the provisions of the Companies Act, 2013 and the SEBI Listing Regulations. He has not been debarred from holding office of a director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority and is not related to any of the directors of the Company.
  - (ii) Re-appointment of Mr. Sanjay Kumar (DIN: 09466542), Independent Director of the Company, for a second term of 3 (Three) years, with effect from January 15, 2025 to January 14, 2028 (both dates inclusive), subject to the approval of the Shareholders of the Company by way of a special resolution in the ensuing general meeting. Mr. Sanjay Kumar has confirmed that he meets the criteria of ‘Independence’ under the provisions of the Companies Act, 2013 and the SEBI Listing Regulations. He has not been debarred from holding office of a director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority and is not related to any of the directors of the Company.
- (B) (i) Increase in the Borrowing Limits under Section 180(1)(c) of the Companies Act, 2013, from the current limit of Rs. 25,000 Crores to Rs. 50,000 Crores. However, it is to be noted that the present approval is only restricted to increasing the limits without any actual issuance or borrowing pursuant to the same by the Company. Requisite details will be intimated in terms of the requirements of Regulation 30 of the SEBI Listing Regulations read with Master Circular dated November 11, 2024, shall be given by the Company as and when it proceeds to borrow funds by way of issuance of debt securities, etc. is done.
- (ii) Creation of Charges on the movable and immovable properties of the Company under Section 180(1)(a) of the Companies Act, 2013 both present and future, in respect of borrowings.

The details required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular for compliance with the provisions of the SEBI Listing Regulations dated November 11, 2024. is enclosed as per Annexure ‘A’ and Annexure ‘B’ respectively.

**Poonawalla Fincorp Limited**

**CIN: L51504PN1978PLC209007**

**Registered Office:** 201 and 202, 2nd floor, AP81, Koregaon Park Annex, Mundhwa, Pune - 411 036

**T:** +91 20 67808090 | **E:** secretarial@poonawallafincorp.com | **W:** www.poonawallafincorp.com

- (C) The issue of Notice convening an Extraordinary General Meeting (“EOGM”) of the members of the Company to be held on Thursday, January 09, 2025 at 10:30 A.M. through Video Conferencing / Other Audio Visual Means, to seek approval of the members of the Company by way of Special resolution in respect of the following matters:
- (i) Appointment of Mr. Rajeev Sardana (DIN:06648276) as Non-Executive Independent Director of the Company for a period of 3 (three) years.
  - (ii) Re-appointment of Mr. Sanjay Kumar (DIN: 09466542), Independent Director of the Company for second term of 3 (three) years.
  - (iii) Increase in the Borrowing Limits under Section 180(1)(c) of the Companies Act, 2013 upto Rs. 50,000 Crores.
  - (iv) Creation of Charges on the movable and immovable properties of the Company under Section 180(1)(a) of the Companies Act, 2013 both present and future, in respect of borrowings.

The notice of the said EOGM shall be submitted to the Stock Exchanges in due course in compliance with SEBI Listing Regulations.

The meeting of the Board of Directors commenced at 11:30 A.M. and concluded at 12:55 P.M.

You are requested to kindly take note of the same.

Thanking you,

Yours faithfully,  
**For Poonawalla Fincorp Limited**

**Shabnum Zaman**  
**Company Secretary**  
**ACS 13918**  
Encl: As above.

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**Annexure A**

**Details under Regulation 30 of the SEBI Listing Regulations read with SEBI Master circular for compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated November 11, 2024**

<b>Sr No</b>	<b>Details of event that needs to be provided</b>	<b>Information of such event</b>
<b>1.</b>	<b>Name of Director</b>	Mr. Rajeev Sardana (DIN: 06648276)
<b>2.</b>	<b>Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise</b>	Mr. Rajeev Sardana has been appointed as Additional Director in the capacity of Non-Executive Independent Director on the Board of the Company.
<b>3.</b>	<b>Date of appointment and Term of appointment</b>	December 18, 2024  3 (Three) consecutive years effective from December 18, 2024 till December 17, 2027 subject to the approval of the Shareholders of the Company.  Mr. Rajeev Sardana is not liable to retire by rotation.
<b>4.</b>	<b>Brief profile</b>	Mr. Rajeev Sardana is a Bachelor of Commerce (Honors) from Shriram College of Commerce, University of Delhi and a Member of Institute of Chartered Accountants of India.  Mr. Rajeev Sardana has over 38 years of diverse experience and expertise in Finance, accountancy, audit, consumer behavior, sales & marketing, risk management, legal compliance and strategic thinking and he has also experience in sectors like Housing Finance and Real Estate. Mr. Sardana is currently advising a unified lending services company for HFCs (Greenfinch Global Consulting) - one of India's leading affordable housing finance company primarily serving the low-income and middle-income groups. He is also serving as a Non Executive Director of HDFC Sales Private Limited.  Mr. Rajeev Sardana was a Member of Executive Management of Housing Development Finance Corporation Limited and was heading the Self-Employed Business and Loan against Property of the Corporation. In addition, he was the Regional Business Head for Hyderabad, Chennai & Coimbatore. He was associated with HDFC since 1986 till June 2023 and was also involved in the development of products and policies for retail mortgage loans. He also served as a Consultant with HDFC Bank (July 2023 – June 2024). He was involved in consultancy assignments undertaken by HDFC in various countries.
<b>5.</b>	<b>Disclosure of relationships between directors</b>	Mr. Rajeev Sardana is not related inter-se to any Director of the Company.
<b>6.</b>	<b>Information as required pursuant to BSE Circular with to BSE Circular with ref. no.</b>	Mr. Rajeev Sardana is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.

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	<b>LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated June 20, 2018.</b>	
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**Annexure B:**

<b>Sr No</b>	<b>Details of event that needs to be provided</b>	<b>Information of such event</b>
<b>1.</b>	<b>Name of Director</b>	Mr. Sanjay Kumar (DIN: 09466542)
<b>2.</b>	<b>Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise</b>	Re-appointment of Mr. Sanjay Kumar (DIN: 09466542), as an Independent Director on the Board of the Company.
<b>3.</b>	<b>Date of re-appointment and Term of re-appointment</b>	With effect from January 15, 2025 for a second term of three years commencing from January 15, 2025 to January 14, 2028 (both days inclusive), subject to the approval of the Shareholders of the Company, by means of a special resolution.
<b>4.</b>	<b>Brief profile</b>	<p>Mr. Sanjay Kumar is a Bachelor of Commerce and Master of Arts in Economics from Lucknow University</p> <p>Mr. Sanjay Kumar has 38 years of rich working experience in critical areas of Banking – Branch Banking, Credit Administration, International Operations, HRD &amp; Training, Corporate Planning, Economic Research &amp; Intelligence, and AML &amp; Regulatory Compliances. Mr. Sanjay Kumar certified Anti-Money Laundering Specialist with excellent exposure to handling Group Compliance portfolio of the second largest Bank in India viz. Bank of Baroda. Headed the Compliance Function in Bank of Baroda as the Chief Group Compliance Officer, followed by as an Advisor. Also headed Hong Kong operations of Bank of Baroda for over 2 years and worked as CFO of Bank of Baroda (for 1 year). He has wide experience in dealing with Indian Regulators, mainly RBI, and overseas Regulators.</p>
<b>5.</b>	<b>Disclosure of relationships between directors</b>	Mr. Sanjay Kumar is not related inter-se to any Director of the Company.
<b>6.</b>	<b>Information as required pursuant to BSE Circular with to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated June 20, 2018.</b>	Mr. Sanjay Kumar is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.

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