

February 11, 2025

**BSE Limited**

Corporate Relationship Department  
25th Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001.

**BSE Scrip Code: 524000**

**National Stock Exchange of India Limited**

The Listing Department,  
Exchange Plaza,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai - 400 051.

**NSE Symbol: POONAWALLA**

**Subject: Update - Submission of unaudited financial results for the quarter and nine months ended December 31, 2024 in Machine Readable Form/ Legible Copy.**

Dear Sir / Madam,

We wish to inform that the Company has received an email from National Stock Exchange of India Limited (NSE) dated February 07, 2024 drawing attention to NSE Circular No.: NSE/CML/2018/02 dated January 16, 2018 wherein NSE has directed all listed companies to submit all the corporate announcements to the Exchange in a machine-readable and searchable form and further asked the Company in its aforesaid email to submit the financial results for the quarter and nine months ended December 31, 2024 in Machine Readable Form / Legible copy.

In accordance with the above, we enclose herewith the Unaudited Financial Results (both Consolidated and Standalone) for the quarter and nine months ended December 31, 2024 along with the Limited Review Report by the Statutory Auditors of the Company as approved in the Board Meeting of the Company held on January 31, 2025 in Machine Readable Form / Legible Copy.

We request you to kindly take the above intimation on record.

Thanking You,

Yours faithfully,  
For **Poonawalla Fincorp Limited**

**Shabnum Zaman**  
**Company Secretary**  
**ACS-13918**

**Encl: As above**

**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

**Independent Auditor's Review Report on consolidated unaudited financial results of Poonawalla Fincorp Limited for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To The Board of Directors of Poonawalla Fincorp Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Poonawalla Fincorp Limited** (hereinafter referred to as 'the Holding Company'), and its joint venture (refer paragraph 4 below) for the quarter ended December 31, 2024, and the year to-date results for the period from April 01, 2024 to December 31, 2024 ('the Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entity:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Jaguar Advisory Services Private Limited	Joint Venture (*)

(\*) Interest in Joint Venture has been classified as assets held for sale as per Ind AS 105 and accordingly, the equity method accounting has been discontinued with effect from December 13, 2021.



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes the Holding Company's share of net profit after tax of ₹ Nil and ₹ Nil, and total comprehensive income of ₹ Nil and ₹ Nil for the quarter ended on December 31, 2024 and for the period from April 01, 2024 to December 31, 2024, respectively, as considered in the Statement, in respect of one joint venture, based on its interim financial information which has not been reviewed by their auditors, and has been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this joint venture, is based solely on such unreviewed financial information. According to the information and explanations given to us by the Management, this interim financial information is not material to the Holding Company. Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial information certified by the management.
7. The unaudited financial results of the Holding Company for the corresponding previous quarter and nine months ended December 31, 2023, included in the Statement, was reviewed by Kirtane & Pandit LLP jointly with one of the previous joint auditors Walker Chandiook & Co LLP, whose report dated January 18, 2024, expressed an unmodified conclusion on those unaudited financial results.

The audited financial results of the Holding Company for the year ended March 31, 2024, included in the Statement, was audited by Kirtane & Pandit LLP jointly with one of the previous joint auditors Walker Chandiook & Co LLP, whose report dated April 29, 2024, expressed an unmodified opinion on those audited financial results.

Our conclusion is not modified in respect of the above matters.

For Kirtane & Pandit LLP  
Chartered Accountants  
Firm Registration No.: 105215W/W100057



**Sandeep D Welling**  
Partner  
Membership No.: 044576



UDIN: 25044576BMKQVY9555

Place: Mumbai  
Date: January 31, 2025

For M S K A & Associates  
Chartered Accountants  
Firm Registration No. 105047W



**Vikram Dhanania**  
Partner  
Membership No.: 060568



UDIN: 25060568BMJJPL2723

Place: Mumbai  
Date: January 31, 2025

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended 31 December 2024

(₹ in crores)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Income</b>						
Revenue from operations						
(a) Interest income	999.09	910.74	714.41	2,806.03	2,055.99	2,899.56
(b) Rental income	3.66	4.73	6.05	13.47	19.95	25.54
(c) Fees and commission income	54.28	45.60	15.98	125.20	50.00	73.22
(d) Net gain on fair value changes	-	-	0.82	-	0.84	2.15
(e) Net gain on derecognition of financial instruments	-	27.80	25.35	78.79	67.23	108.54
<b>Total revenue from operations</b>	<b>1,057.03</b>	<b>988.87</b>	<b>762.61</b>	<b>3,023.49</b>	<b>2,194.01</b>	<b>3,109.01</b>
(a) Other income	0.14	7.63	11.15	26.04	31.59	38.32
<b>Total income</b>	<b>1,057.17</b>	<b>996.50</b>	<b>773.76</b>	<b>3,049.53</b>	<b>2,225.60</b>	<b>3,147.33</b>
<b>2. Expenses</b>						
(a) Finance costs	385.02	351.59	223.71	1,056.71	669.24	950.30
(b) Net loss on fair value changes	8.31	4.75	-	15.03	-	-
(c) Impairment on financial instruments	347.87	909.63	(6.54)	1,299.99	48.08	72.02
(d) Employee benefits expenses	148.45	212.10	112.98	462.78	327.33	444.42
(e) Depreciation and amortisation expenses	15.27	15.80	15.15	45.58	45.38	59.31
(f) Other expenses	127.07	133.08	71.70	385.06	203.29	303.63
<b>Total expenses</b>	<b>1,031.99</b>	<b>1,626.95</b>	<b>417.00</b>	<b>3,265.15</b>	<b>1,293.42</b>	<b>1,829.68</b>
<b>3. Profit/(loss) before exceptional items and tax (1-2)</b>	<b>25.18</b>	<b>(630.45)</b>	<b>356.76</b>	<b>(215.62)</b>	<b>932.18</b>	<b>1,317.65</b>
<b>4. Exceptional items (net)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>816.52</b>
<b>5. Profit/(loss) before tax from continuing operations (3+4)</b>	<b>25.18</b>	<b>(630.45)</b>	<b>356.76</b>	<b>(215.62)</b>	<b>1,748.70</b>	<b>2,134.17</b>
<b>6. Tax expense</b>						
(a) Current tax - Current period/year	(2.60)	(35.85)	63.77	22.29	508.38	610.13
- Earlier period/year	-	0.26	1.42	0.26	1.42	(9.73)
(b) Deferred tax	9.05	(123.82)	26.43	(77.50)	(80.91)	(117.74)
<b>Total tax expense</b>	<b>6.45</b>	<b>(159.41)</b>	<b>91.62</b>	<b>(54.95)</b>	<b>428.89</b>	<b>482.66</b>
<b>7. Profit/(loss) after tax for the period/year from continuing operations (5-6)</b>	<b>18.73</b>	<b>(471.04)</b>	<b>265.14</b>	<b>(160.67)</b>	<b>1,319.81</b>	<b>1,651.51</b>
Profit before tax from discontinued operations	-	-	-	-	42.07	42.07
Tax expense of discontinued operations	-	-	-	-	10.52	10.52
<b>8. Profit/(loss) after tax for the period/year from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>31.55</b>	<b>31.55</b>
<b>9. Profit/(loss) for the period/year from continuing and discontinued operations</b>	<b>18.73</b>	<b>(471.04)</b>	<b>265.14</b>	<b>(160.67)</b>	<b>1,351.36</b>	<b>1,683.06</b>
<b>10. Other comprehensive income</b>						
(a) (i) Items that will not be reclassified to profit and loss						
- Remeasurements of the defined benefit plans	(0.57)	(0.03)	(0.51)	(1.28)	0.90	0.82
(ii) Income tax relating to items that will not be reclassified to profit and loss	0.09	0.01	0.13	0.32	(0.23)	(0.21)
(b) (i) Items that will be reclassified to profit and loss						
- Financial instruments through other comprehensive income	(0.39)	0.31	0.03	0.08	0.26	0.29
- Effective portion of gain/(loss) on designated portion of hedging instruments in a cash flow hedge	3.68	-	-	3.68	-	-
(ii) Income tax relating to items that will be reclassified to profit and loss	(0.83)	(0.08)	-	(0.95)	(0.06)	(0.07)
(c) Other comprehensive income from discontinued operations (net of tax)	-	-	-	-	(0.19)	(0.19)
<b>Total other comprehensive income/(loss) (Net of tax)</b>	<b>2.18</b>	<b>0.21</b>	<b>(0.35)</b>	<b>1.85</b>	<b>0.68</b>	<b>0.64</b>
<b>11. Total comprehensive income/(loss) for the period/year (9+10)</b>	<b>20.91</b>	<b>(470.83)</b>	<b>264.79</b>	<b>(158.82)</b>	<b>1,352.04</b>	<b>1,683.70</b>
<b>12. Total comprehensive income/(loss) for the period/year attributable to</b>						
(a) Owners of the Company	20.91	(470.83)	264.79	(158.82)	1,351.73	1,683.39
(b) Non-controlling interests	-	-	-	-	0.31	0.31
<b>13. Profit/(loss) from continuing operations for the period/year, attributable to</b>						
(a) Owners of the Company	18.73	(471.04)	265.14	(160.67)	1,319.81	1,651.51
(b) Non-controlling interests	-	-	-	-	-	-
<b>14. Profit/(loss) from discontinued operations for the period/year, attributable to</b>						
(a) Owners of the Company	-	-	-	-	31.24	31.24
(b) Non-controlling interests	-	-	-	-	0.31	0.31
<b>15. Profit/(loss) from continuing and discontinued operations for the period/year, attributable to</b>						
(a) Owners of the Company	18.73	(471.04)	265.14	(160.67)	1,351.05	1,682.75
(b) Non-controlling interests	-	-	-	-	0.31	0.31
<b>16. Other comprehensive income attributable to</b>						
(a) Owners of the Company	2.18	0.21	(0.35)	1.85	0.68	0.64
(b) Non-controlling interests	-	-	-	-	(0.00)	(0.00)
<b>17. Paid-up equity share capital (Face value of ₹ 2/- each)</b>	<b>154.58</b>	<b>154.53</b>	<b>153.75</b>	<b>154.58</b>	<b>153.75</b>	<b>154.11</b>
<b>18. Earnings per equity share (for continuing operations)</b>						
(Not annualised for interim periods)						
(a) Basic (in ₹)	0.24	(6.10)	3.45	(2.08)	17.18	21.48
(b) Diluted (in ₹)	0.24	(6.10)	3.41	(2.08)	16.98	21.23
<b>19. Earnings per equity share (for discontinued operations)</b>						
(Not annualised for interim periods)						
(a) Basic (in ₹)	-	-	-	-	0.41	0.41
(b) Diluted (in ₹)	-	-	-	-	0.40	0.40
<b>20. Earnings per equity share (for continuing and discontinued operations)</b>						
(Not annualised for interim periods)						
(a) Basic (in ₹)	0.24	(6.10)	3.45	(2.08)	17.59	21.89
(b) Diluted (in ₹)	0.24	(6.10)	3.41	(2.08)	17.38	21.63

See accompanying notes to the financial results



**Notes :**

- 1] The unaudited consolidated financial results for the quarter and nine months ended 31 December 2024 ("the financial results") of Poonawalla Fincorp Limited ("the Company") and its joint venture have been prepared in accordance with Indian Accounting Standard 34 (Ind AS) 'Interim Financial Reporting' notified under Section 133 of the Companies Act 2013 ("the Act"). Any guidance/ clarifications/ directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/ applicable.
- 2] The financial results for the quarter and nine months ended 31 December 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 31 January 2025.
- 3] The financial results for the quarter and nine months ended 31 December 2024 have been subjected to limited review by the joint statutory auditors of the Company, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations"). The joint statutory auditors have expressed an unmodified conclusion on these financial results for the quarter and nine months ended 31 December 2024.
- 4] These financial results shall be filed with the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and shall be available on the Company's website [www.poonawallafincorp.com](http://www.poonawallafincorp.com) and on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).
- 5] The Company is primarily engaged in the business of financing in India and as such there are no separate reportable segments as per Ind AS 108 - 'Operating Segments'.
- 6] During the nine months ended 31 December 2024, the Company has allotted 3,440,678 equity shares of face value of ₹ 2/- each to the eligible employees of the Company under Employee Stock Option Plan 2007 / Employee Stock Option Plan 2021 pursuant to the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEBS & SE Regulations"), as amended from time to time.  
During the nine months ended 31 December 2024, Nomination and Remuneration Committee (NRC) of the Company has approved modification of vesting schedule for ESOP 2021 plan, in line with ESOP 2024 plan. Under ESOP 2021 plan, the revised vesting schedule provides for the vesting of the total options granted over a 3 year period from earlier vesting schedule of over 4 year period. Accordingly, the Company has accounted the modification in line with Ind AS 102 - 'Share Based Payments'.
- 7] During the nine months ended 31 December 2024, Employee Welfare Trust has acquired 10,80,000 equity shares of the Company from the secondary market.
- 8] During the nine months ended 31 December 2024, the Company has issued commercial papers and non-convertible debentures which were listed on the BSE pursuant to SEBI Master Circular No SEBI/HO/DDHS/PODI/P/CIR/2024/54 dated 22 May 2024, in connection thereto, refer the disclosure on regulation 52(4) of Listing Regulations separately filed with Stock Exchanges.
- 9] The Board of Directors and Shareholders of the Company in their respective meetings had approved sale of its shareholding in joint venture Jaguar Advisory Services Private Limited (JASPL) held on 2 November 2021 and 13 December 2021. The Board has reaffirmed plan to sell its shareholding in JASPL in its meeting held on 29 April 2024. The sale will be subject to requisite regulatory approvals. Accordingly, in line with the requirements of Ind AS 105 "Non-current assets Held for Sale", such investment has been classified as assets held for sale.
- 10] Figures of previous periods/ year have been regrouped / reclassified, wherever necessary, to make them comparable with current period / year and the impact of such regrouping / reclassification are not material to financial results.



By the order of the board  
For Poonawalla Fincorp Limited

  
Arvind Kapil  
Managing Director & CEO  
(DIN : 10429289)

Place : Mumbai  
Date : 31 January 2025

Registered Office : 201 and 202, 2nd Floor, AP81, Koregaon Park Annexe, Mundhwa, Pune-411 036, Maharashtra  
Corporate Office : Unit No. 2401, 24th Floor, Altimus, Dr. G.M. Bhosale Marg, Worli, Mumbai - 400018, Maharashtra  
Website : [www.poonawallafincorp.com](http://www.poonawallafincorp.com), CIN : L51504PN1978PLC209007  
Phone : 191 020 67808090, E-mail : [secretarial@poonawallafincorp.com](mailto:secretarial@poonawallafincorp.com)

**Independent Auditor's Review Report on standalone unaudited financial results of Poonawalla Fincorp Limited for the quarter and year to date pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To The Board of Directors of Poonawalla Fincorp Limited

1. We have reviewed the accompanying Statement of standalone unaudited financial results of **Poonawalla Fincorp Limited** (hereinafter referred to as 'the Company') for the quarter ended December 31, 2024 and the year to-date results for the period from April 01, 2024 to December 31, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations').
2. This Statement, which is the responsibility of Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder ('Ind AS 34'), and other recognised accounting principles generally accepted in India, and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The unaudited financial results of the Company for the corresponding previous quarter and nine months ended December 31, 2023 included in the Statement, was reviewed by Kirtane & Pandit LLP jointly with one of the previous joint auditors Walker Chandiook & Co LLP, whose report dated January 18, 2024, expressed an unmodified conclusion on those unaudited financial results.



The audited financial results of the Company for the year ended March 31,2024, included in the Statement, was audited by Kirtane & Pandit LLP jointly with one of the previous joint auditors Walker Chandiok & Co LLP, whose report dated April 29, 2024, expressed an unmodified opinion on those audited financial results.

Our conclusion is not modified in respect of the above matters.

For Kirtane & Pandit LLP  
Chartered Accountants  
Firm Registration No:105215W/W100057

  
**Sandeep D Welling**  
Partner  
Membership No.: 044576



UDIN: 25044576BMKQYX3668

Place: Mumbai  
Date: January 31, 2025

For M S K A & Associates  
Chartered Accountants  
Firm Registration No. 105047W

  
**Vikram Dhanania**  
Partner  
Membership No.: 060568



UDIN: 25060568BMJJPK4633

Place: Mumbai  
Date: January 31, 2025

**Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended 31 December 2024**

(₹ in crores)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Income</b>						
<b>Revenue from operations</b>						
(a) Interest income	999.09	910.74	714.41	2,806.03	2,060.48	2,904.05
(b) Rental income	3.66	4.73	6.05	13.47	19.95	25.54
(c) Fees and commission income	54.28	45.60	15.98	125.20	50.00	73.22
(d) Net gain on fair value changes	-	-	0.82	-	0.84	2.15
(e) Net gain on derecognition of financial instruments	-	27.80	25.35	78.79	67.23	108.54
<b>Total revenue from operations</b>	<b>1,057.03</b>	<b>988.87</b>	<b>762.61</b>	<b>3,023.49</b>	<b>2,198.50</b>	<b>3,113.50</b>
(a) Other income	0.14	7.63	11.15	26.04	31.59	38.32
<b>Total income</b>	<b>1,057.17</b>	<b>996.50</b>	<b>773.76</b>	<b>3,049.53</b>	<b>2,230.09</b>	<b>3,151.82</b>
<b>2. Expenses</b>						
(a) Finance costs	385.02	351.59	223.71	1,056.71	674.04	955.10
(b) Net loss on fair value changes	8.31	4.75	-	15.03	-	-
(c) Impairment on financial instruments	347.87	909.63	(6.54)	1,299.99	48.08	72.02
(d) Employee benefits expenses	148.45	212.10	112.98	462.78	327.33	444.42
(e) Depreciation and amortisation expenses	15.27	15.80	15.15	45.58	45.38	59.31
(f) Other expenses	127.07	133.08	71.70	385.06	203.39	303.63
<b>Total expenses</b>	<b>1,031.99</b>	<b>1,626.95</b>	<b>417.00</b>	<b>3,265.15</b>	<b>1,298.22</b>	<b>1,834.48</b>
<b>3. Profit/(loss) before exceptional items and tax (1-2)</b>	<b>25.18</b>	<b>(630.45)</b>	<b>356.76</b>	<b>(215.62)</b>	<b>931.87</b>	<b>1,317.34</b>
<b>4. Exceptional items (net)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,221.20</b>	<b>1,221.20</b>
<b>5. Profit/(loss) before tax from operations (3+4)</b>	<b>25.18</b>	<b>(630.45)</b>	<b>356.76</b>	<b>(215.62)</b>	<b>2,153.07</b>	<b>2,538.54</b>
<b>6. Tax expense</b>						
(a) Current tax - Current period/year	(2.60)	(35.85)	63.77	22.29	508.38	610.13
- Earlier period/year	-	0.26	1.42	0.26	1.42	(9.73)
(b) Deferred tax	9.05	(123.82)	26.43	(77.50)	(80.99)	(117.82)
<b>Total tax expense</b>	<b>6.45</b>	<b>(159.41)</b>	<b>91.62</b>	<b>(54.95)</b>	<b>428.81</b>	<b>482.58</b>
<b>7. Profit/(loss) after tax for the period / year (5-6)</b>	<b>18.73</b>	<b>(471.04)</b>	<b>265.14</b>	<b>(160.67)</b>	<b>1,724.26</b>	<b>2,055.96</b>
<b>8. Other comprehensive income</b>						
(a) (i) Items that will not be reclassified to profit and loss						
- Remeasurements of the defined benefit plans	(0.37)	(0.03)	(0.51)	(1.28)	0.90	0.82
(ii) Income tax relating to items that will not be reclassified to profit and loss	0.09	0.01	0.13	0.32	(0.23)	(0.21)
(b) (i) Items that will be reclassified to profit and loss						
- Financial instruments through other comprehensive income	(0.39)	0.31	0.03	0.08	0.26	0.29
- Effective portion of gain/(loss) on designated portion of hedging instruments in a cash flow hedge	3.68	-	-	3.68	-	-
(ii) Income tax relating to items that will be reclassified to profit and loss	(0.83)	(0.08)	-	(0.95)	(0.06)	(0.07)
<b>Total other comprehensive income/(loss) (Net of tax)</b>	<b>2.18</b>	<b>0.21</b>	<b>(0.35)</b>	<b>1.85</b>	<b>0.87</b>	<b>0.83</b>
<b>9. Total comprehensive income/(loss) for the period / year (7+8)</b>	<b>20.91</b>	<b>(470.83)</b>	<b>264.79</b>	<b>(158.82)</b>	<b>1,725.13</b>	<b>2,056.79</b>
<b>10. Paid-up equity share capital (Face value of ₹ 2/- each)</b>	<b>154.58</b>	<b>154.53</b>	<b>153.75</b>	<b>154.58</b>	<b>153.75</b>	<b>154.11</b>
<b>11. Earnings per share (not annualised for interim periods)</b>						
(a) Basic (in ₹)	0.24	(6.10)	3.45	(2.08)	22.44	26.75
(b) Diluted (in ₹)	0.24	(6.10)	3.41	(2.08)	22.18	26.43

See accompanying notes to the financial results





Notes :

- 1] The unaudited standalone financial results for the quarter and nine months ended 31 December 2024 ("the financial results") of Poonawalla Fincorp Limited ("the Company") have been prepared in accordance with Indian Accounting Standard (Ind AS) 34 'Interim Financial Reporting' notified under Section 133 of the Companies Act 2013 ("the Act"). Any guidance/ clarifications/ directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/ applicable.
- 2] The financial results for the quarter and nine months ended 31 December 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meeting held on 31 January 2025.
- 3] The financial results for the quarter and nine months ended 31 December 2024 have been subjected to limited review by the joint statutory auditors of the Company as required under Regulation 33 and Regulation 52 read with Regulation 63(2) or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations"). The joint statutory auditors have expressed an unmodified conclusion on these financial results for the quarter and nine months ended 31 December 2024.
- 4] These financial results shall be filed with the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and shall be available on the Company's website www.poonawallafincorp.com and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 5] The Company is primarily engaged in the business of financing in India and as such there are no separate reportable segments as per Ind AS 108 - 'Operating Segments'.
- 6] During the nine months ended 31 December 2024, the Company has allotted 3,440,678 equity shares of face value of ₹ 2/- each to the eligible employees of the Company under Employee Stock Option Plan 2007 / Employee Stock Option Plan 2021 pursuant to the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEBS & SE Regulations"), as amended from time to time.  
During the nine months ended 31 December 2024, Nomination and Remuneration Committee (NRC) of the Company has approved modification of vesting schedule for ESOP 2021 plan, in line with ESOP 2024 plan. Under ESOP 2021 plan, the revised vesting schedule provides for the vesting of the total options granted over a 3 year period from earlier vesting schedule of over 4 year period. Accordingly, the Company has accounted the modification in line with Ind AS 102 - 'Share Based Payments'.
- 7] During the nine months ended 31 December 2024, Employee Welfare Trust has acquired 10,80,000 equity shares of the Company from the secondary market.
- 8] During the nine months ended 31 December 2024, the Company has issued commercial papers and non-convertible debentures which were listed on the BSE pursuant to SEBI Master Circular No SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated 22 May 2024, in connection thereto, refer the disclosure on regulation 52(4) of Listing Regulations separately filed with Stock Exchanges.
- 9] The Board of Directors and Shareholders of the Company in their respective meetings had approved sale of its shareholding in joint venture Jaguar Advisory Services Private Limited (JASPL) held on 2 November 2021 and 13 December 2021. The Board has reaffirmed plan to sell its shareholding in JASPL in its meeting held on 29 April 2024. The sale will be subject to requisite regulatory approvals. Accordingly, in line with the requirements of Ind AS 105 "Non-current assets Held for Sale", such investment has been classified as assets held for sale.
- 10] Pursuant to the Regulation 54 of Listing Regulations, the listed secured non-convertible debentures issued by the Company are fully secured by way of hypothecation over the book debt/ receivables and/or by mortgage of the Company's immovable properties, to the extent as stated in the respective information memorandum / key information document. Further, the Company has maintained required security cover as stated in the respective information memorandum which is sufficient to discharge the principal and the interest amount at all times for the non-convertible debt securities issued by the Company. The security cover certificate as per regulation 54(3) of Listing Regulations read with SEBI Master Circular SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated 16 May 2024, has been separately filed with Stock Exchanges.
- 11] Disclosures pursuant to RBI Master Direction on Transfer of Loan Exposures dated 24 September, 2021 are given below :  
(a) Details of transfer through assignment in respect of loans not in default during the nine months ended 31 December 2024

Count of loan accounts assigned	13,556
Amount of loan accounts assigned (₹ in crores)	1,224.04
Retention of beneficial economic interest (MRR)	10%
Weighted average maturity (Residual Maturity) (in months)	32
Weighted average holding period (in months)	9
Coverage of tangible security	19%
Rating wise distribution of rated loans	Unrated

(b) Details of acquired through assignment in respect of loans not in default during the nine months ended 31 December 2024

Particulars	Secured	Unsecured
Count of loan accounts acquired		
Amount of loan accounts acquired (₹ in crores)		
Weighted average maturity (in months)		
Weighted average holding period (in months)		
Retention of beneficial economic interest		
Coverage of tangible security		
Rating-wise distribution of rated loans		

(c) Details of stressed loans transferred during the nine months ended 31 December 2024

Particulars	To ARCs*	To permitted transferees	To other transferees
Count of accounts	1,806	-	-
Aggregate principal outstanding of loans transferred (₹ in crores)	74.19	-	-
Weighted average residual tenor of the loans transferred (in months)	28	-	-
Net book value of loans transferred (at the time of transfer) (₹ in crores)	5.81	-	-
Aggregate consideration including security receipts (₹ in crores)	30.00	-	-
Additional consideration realized in respect of accounts transferred in earlier years	-	-	-

\* In addition to above, during the nine months ended 31 December 2024, the Company has transferred 4,345 loan accounts for an aggregate consideration of ₹ 17 crores, including security receipts. These loan accounts were already written off in the books before such sale transactions.




11] (d) Details of ratings of security receipts outstanding as on 31 December 2024 are given below.

Particulars	Rating Agencies	Rating
Arcil-Retail Port-046-A-T	India Ratings	RR1-
RARC 027 Trust	Infomeries Valuation and Rating Private Limited	IVR RR 3
Retail June 2022 - Trust (Series I)	CRISIL	RR2
Retail June 2022 - Trust (Series IV)	CRISIL	RR1
Retail June 2023 - Trust (Series VI)	CRISIL	RR1
Retail May 2024 - Trust (Series I)	CRISIL	RR1
Retail May 2024 - Trust (Series II)	CRISIL	RR1
EARC TRUST SC - 480	India Ratings	RR2

12] Figures of previous periods/ year have been regrouped / reclassified, wherever necessary, to make them comparable with current period / year and the impact of such regrouping / reclassification are not material to financial results.



By order of the Board  
For Poonawalla Fincorp Limited

  
Arvind Kapil  
Managing Director & CEO  
(DIN No.: 10429289)

Place : Mumbai  
Date : 31 January 2025

Registered Office : 201 and 202, 2nd Floor, AP81, Koregaon Park Annexe, Mundhwa, Pune - 411 036, Maharashtra  
Corporate Office : Unit No. 2401, 24th Floor, Altimus, Dr. G.M. Bhosale Marg, Worli, Mumbai - 400018, Maharashtra  
Website : [www.poonawallafincorp.com](http://www.poonawallafincorp.com); CIN : L51504PN1978PLC209007  
Phone: +91 020 67808090; E-mail: [secretarial@poonawallafincorp.com](mailto:secretarial@poonawallafincorp.com)

**Statement under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter and Nine Months Ended 31 December 2024**

Sl. No.	Particulars	Standalone	Consolidated
a.	Debt-equity ratio	2.65	2.63
b.	Debt service coverage ratio	Not Applicable	
c.	Interest service coverage ratio	Not Applicable	
d.	Outstanding redeemable preference shares		
	a) quantity (no. of shares)	NIL	NIL
	b) value (₹ in crores)		
e.	Capital redemption reserve (₹ in crores)	14.22	14.22
	Debenture redemption reserve** (₹ in crores)	NIL	NIL
f.	Net worth (₹ in crores)	8,057.02	8,107.70
g.	Net Profit/(Loss) after tax (₹ in crores)		
	- For quarter ended 31 December 2024	18.73	18.73
	- For nine months ended 31 December 2024	(160.67)	(160.67)
h.	Earnings per share ( Face value of ₹ 2/- each )(not annualised)		
	a) Basic (in ₹) - For quarter ended 31 December 2024	0.24	0.24
	- For nine months ended 31 December 2024	(2.08)	(2.08)
	b) Diluted (in ₹) - For quarter ended 31 December 2024	0.24	0.24
	- For nine months ended 31 December 2024	(2.08)	(2.08)
i.	Current ratio	Not Applicable	
j.	Long term debt to working capital	Not Applicable	
k.	Bad debts to account receivable ratio	Not Applicable	
l.	Current liability ratio	Not Applicable	
m.	Total debts to total assets	0.71	0.70
n.	Debtors turnover	Not Applicable	
o.	Inventory turnover	Not Applicable	
p.	Operating margin (%)	Not Applicable	
q.	Net margin (%)		
	- For quarter ended 31 December 2024	1.77%	1.77%
	- For nine months ended 31 December 2024	-5.27%	-5.27%
r.	Sector specific equivalent ratio		
	a) Gross stage 3 %	1.85%	
	b) Net stage 3%	0.81%	



**Statement under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter and Nine Months Ended 31 December 2024**

\*\*Pursuant to Rule 18(7)(b)(iii) of the Companies (Share Capital and Debentures) Rules, 2014, as amended vide the Companies (Share Capital and Debentures) Amendment Rules, 2019, the Company, being an NBFC registered with the Reserve Bank of India under Section 45 IA of the RBI Act, 1934, is not required to create a Debenture Redemption Reserve, in respect of public issue of debentures and debentures issued by it on a private placement basis.

During the nine months ended 31 December 2024, the Company has issued commercial papers and non-convertible debentures which were listed on the BSE pursuant to SEBI Master Circular No SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated 22 May 2024.

Place : Mumbai  
Date : 31 January 2025



By order of the Board  
For Poonawalla Fincorp Limited

  
**Arvind Kapil**  
Managing Director & CEO  
DIN No.: 10429289

**Registered Office** : 201 and 202, 2nd Floor, AP81, Koregaon Park Annexe, Mundhwa, Pune-411 036, Maharashtra  
**Corporate Office** : Unit No. 2401, 24th Floor, Altimus, Dr. G.M. Bhosale Marg, Worli, Mumbai - 400018, Maharashtra  
**Website** : [www.poonawallafincorp.com](http://www.poonawallafincorp.com); **CIN** : L51504PN1978PLC209007  
**Phone**: +91 020 67808090; **E-mail**: [secretarial@poonawallafincorp.com](mailto:secretarial@poonawallafincorp.com)

To  
The Board of Directors  
**Poonawalla Fincorp Limited**  
201 and 202, 2<sup>nd</sup> Floor,  
AP81, Koregaon Park,  
Mundhwa, Pune - 411036

**Independent Auditor's Certificate on the Statement of book values of the assets offered as security against listed debt securities pursuant to Regulation 15(1)(t)(i)(a) of Securities and Exchange Board of India (Debenture Trustees) Regulation, 1993 read with Clause 1.1 of Chapter V of SEBI Master circular SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated 16 May 2024 (as amended).**

1. This certificate is issued in accordance with the terms of our engagement letter dated 26 September 2024 with **Poonawalla Fincorp Limited** (The "Company").
2. The accompanying statement containing details of listed secured Non-Convertible Debentures ('NCDs') of the Company outstanding as at **31 December 2024** (as mentioned in Annexure I of the accompanying statement) and book values of the assets offered as security against listed secured debt securities of the Company outstanding as at 31 December 2024 (as mentioned in Annexure II of the accompanying statement) (hereinafter referred to as 'the Statement') has been prepared by the Company's management for the purpose of submission of the Statement along with this certificate to the Debenture Trustee of the Company pursuant to the requirements of Regulation 15(1)(t)(i)(a) of Securities and Exchange Board of India ('SEBI') (Debenture Trustees) Regulations, 1993 (as amended) ('Debenture Trustees Regulations') read with paragraph 1.1 of Chapter V of SEBI Master circular SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated 16 May 2024 (as amended) (collectively referred to as 'the Regulations'). We have attached the Statement for identification purposes only.

#### **Management's Responsibility**

3. The preparation of the Statement is the responsibility of the management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The management is also responsible for ensuring the compliance with the requirements of the Regulations and the offer document/Information memorandum and/or debenture trust deed (collectively referred to as 'the offer documents') for the purpose of furnishing this Statement and for providing all relevant information to the Debenture Trustee.

#### **Auditor's Responsibility**

5. Pursuant to requirements as referred to in paragraph 2 above, it is our responsibility to express a limited assurance in the form of a conclusion as to whether anything has come to our attention that causes us to believe that the details included in the accompanying Statement regarding maintenance of security cover as per the terms of the Offer Document/Information Memorandum and/or DTDs in respect of listed NCDs of the Company outstanding as at 31 December 2024 as given in Annexure II of the accompanying statement are, in all material respects, not in agreement with the unaudited standalone financial results of the Company, underlying books of account and other relevant records and documents maintained by the Company for the quarter ended 31 December 2024.



6. The unaudited standalone financial results, referred to in paragraph 5 above, have been reviewed by Kirtane & Pandit LLP and M S K A & Associates, on which we have issued an unmodified conclusion vide our report dated 31 January 2025. Our review of standalone financial results was conducted in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India ('the ICAI'). A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to the financial data and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
7. We conducted our examination of the Statement, in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note'), issued by the Institute of Chartered Accountants of India ('the ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC)1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.
9. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. The procedure selected depend on the auditor's judgment, including the assessment of the areas where a material misstatement of the subject matter information is likely to arise. We have performed the following procedures in relation to the Statement:
  - a. Obtained the details of security cover from terms of the Offer Document/Information Memorandum and/or DTDs in respect of the listed NCDs outstanding as at 31 December 2024;
  - b. Obtained the list and value of assets offered as security against listed secured debt securities of the Company outstanding as at 31 December 2024;
  - c. Traced the value of assets forming part of the security cover from the unaudited standalone financial results, underlying books of account and other relevant records and documents maintained by the Company for the Quarter ended 31 December 2024;
  - d. On test check basis, verified the ISIN, type of charge, facility, cover required, underlying assets required from the offer documents provided by the management of the Company;
  - e. Verified the arithmetical accuracy of the Statement; and
  - f. Performed necessary inquiries and obtained necessary representations from the management of the Company.

## Conclusion

10. Based on our examination and the procedures performed as per paragraph 9 above, evidences obtained, and the information and explanations given to us, along with the representations provided by the management, nothing has come to our attention that cause us to believe that the details included in the accompanying Statement regarding book values of the assets offered as security against listed secured debt securities of the Company outstanding as at 31 December 2024 as given in Annexure II of the accompanying Statement are, in all material respects, not in agreement with the unaudited standalone financial results of the Company, underlying books of account and other relevant records and documents maintained by the Company for the quarter ended 31 December 2024.



**Restriction on distribution or use**

11. Our work was performed solely to assist you in meeting in your responsibilities in relation to your compliance with the requirements of the Regulations. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability are in no way changed by, any other role we may have as statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company.
12. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the requirements of the Regulations which requires it to submit this certificate along with the accompanying Statement to the Debenture Trustee, and should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **Kirtane & Pandit LLP**

Chartered Accountants

Firm Registration No: 105215W/W100057



**Sandeep Welling**

Partner

Membership No: 044576

**UDIN:** 25044576BMK9VZ2460

Place: Mumbai

Date: 31 January 2025

**Annexure I: ISIN wise details of listed secured non-convertible debt securities ('NCDs') outstanding as at 31 December 2024**

(₹ in crores)

Sl. No.	ISIN	Type of charge	Secured/Unsecured	Outstanding debentures as at 31 December 2024 *	Name of Trustee Company
1	INE511C07706	Exclusive	Secured	2.69	Catalyst Trusteeship Limited
2	INE511C07714	Exclusive	Secured	2.18	Catalyst Trusteeship Limited
	<b>Total</b>			<b>4.87</b>	
3	INE511C07839	Pari-passu	Secured	313.75	Catalyst Trusteeship Limited
4	INE511C07771	Pari-passu	Secured	116.32	Catalyst Trusteeship Limited
5	INE511C07789	Pari-passu	Secured	106.84	Catalyst Trusteeship Limited
6	INE511C07797	Pari-passu	Secured	268.83	Catalyst Trusteeship Limited
7	INE511C07805	Pari-passu	Secured	268.83	Catalyst Trusteeship Limited
8	INE511C07813	Pari-passu	Secured	79.58	Catalyst Trusteeship Limited
9	INE511C07821	Pari-passu	Secured	436.27	Catalyst Trusteeship Limited
	<b>Total</b>			<b>1,590.42</b>	

\* Represents amount of principal outstanding and accrued interest.

**For Poonawalla Fincorp Limited**

  
**Sanjay Miranka**  
**Chief Financial Officer**  
Place: Mumbai  
Date: 31 January 2025





Annexure II: Statement of book value of assets as at 31 Dec 2024

(INR in Crs)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					Total Value (K+L+M+ N)
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable		
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
<b>ASSETS</b>															
Property, Plant and Equipment	Immovable Property	0.55	-	No	NA	NA	41.60	-	42.15						
Capital Work-in-Progress		-	-	No	NA	NA	-	-	-						
Right of Use Assets		-	-	No	NA	NA	151.60	-	151.60						
Goodwill		-	-	No	NA	NA	-	-	-						
Other Intangible Assets		-	-	No	NA	NA	14.38	-	14.38						
Intangible Assets under Development		-	-	No	NA	NA	8.82	-	8.82						
Investments		-	-	No	NA	NA	1,229.62	-	1,229.62						
Loans (Refer note 1 and 2)	Book Debt Receivables	5.36	-	Yes	1,590.42	17,790.50	8,575.65	-	27,962.13						
Inventories		-	-	No	NA	NA	-	-	-						
Trade Receivables		-	-	No	NA	NA	30.04	-	30.04						
Cash and Cash Equivalents		-	-	No	NA	NA	102.47	-	102.47						
Bank Balances other than Cash and Cash Equivalents		-	-	No	NA	NA	11.81	-	11.81						
Others		-	-	No	NA	NA	678.94	-	678.94						
<b>Total</b>		<b>5.91</b>	<b>-</b>		<b>1,590.42</b>	<b>17,790.50</b>	<b>10,845.33</b>	<b>-</b>	<b>30,232.16</b>						
<b>LIABILITIES</b>															
Debt securities to which this certificate pertains (Refer note 3)	Secured Non Convertible Debentures	4.87	-	Yes	1,590.42	NA	-	-	1,595.29						
Other debt sharing pari-passu charge with above debt		-	-	No	NA	NA	-	-	-						
Other Debt		-	-	No	NA	NA	-	-	-						
Subordinated debt + PDJ		-	-	No	NA	NA	247.02	-	247.02						
Borrowings (TLs and Loans repayable on demand)		-	-	No	NA	1,977.75	174.72	-	2,052.47						
Bank (TLs and Loans repayable on demand)	not to be filled	-	-	No	NA	13,186.90	-	-	13,186.90						
Debt Securities (others)		-	-	No	NA	NA	-	-	-						
Others (Commercial Paper)		-	-	No	NA	NA	4,375.60	-	4,375.60						
Trade payables		-	-	No	NA	NA	6.37	-	6.37						
Lease liabilities		-	-	No	NA	NA	177.84	-	177.84						
Provisions		-	-	No	NA	NA	10.16	-	10.16						
Others		-	-	No	NA	NA	521.49	-	521.49						
<b>Total</b>		<b>4.87</b>	<b>-</b>		<b>1,590.42</b>	<b>15,066.65</b>	<b>5,513.20</b>	<b>-</b>	<b>22,179.14</b>						
Cover on Book Value		<b>121%</b>				<b>100%</b>									
Cover on Market Value															
		<b>Exclusive Security Cover Ratio</b>				<b>Pari-Passu Security Cover Ratio</b>									

Notes:

- Assets considered for pari-passu charge is calculated based on asset cover requirement as per respective information memorandum for securities and as per sanction for loans.
- The Company extends loans (Secured and Unsecured) which has been classified as amortized cost as per applicable Ind-AS. Hence, the Company has considered the book value (Gross of impairment provision) under column C, D, F & G for the purpose of this certificate.
- Book value represents principal and interest accrued of all secured NCD's issued by the company.
- Reporting under column K to O is not applicable for this certificate.

Place: Mumbai  
Dated: 31 January 2025



*(Signature)*  
Sanjay Miranka  
Chief Financial Officer  
For Poonawalla Fincorp Limited

**QUARTERLY INTERGRATED FILING (FINANCIAL)**

B. Statement on Deviation or Variation For Proceeds Of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc.- **Not Applicable**

C. Format for Disclosing Outstanding Default on Loans and Debt Securities - **Not Applicable, No default**

D. Format for disclosure of Related Party Transaction (applicable only for half-yearly filings, i.e. 2nd and 4th quarter) – **Not Applicable**

E. Statement on Impact of Audit Qualifications (For Audit Report with modified opinion) submitted along-with annual audited financial results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e. 4th quarter) – **Not Applicable**


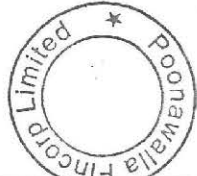


Poonawalla Fincorp Limited

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

**B. Statement of deviation/ variation in use of Issue proceeds:**

Particulars		Remarks				
Name of listed entity		Poonawalla Fincorp Limited				
Mode of fund raising		<del>Public issue</del> / Private placement				
Type of instrument		Non-convertible Securities				
Date of raising funds		07/11/2024				
Amount raised		Rs. 310.00 Crore				
Report filed for quarter ended		31/12/2024				
Is there a deviation/ variation in use of funds raised?		No				
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?		Yes/ No				
If yes, details of the approval so required?		NA				
Date of approval		NA				
Explanation for the deviation/ variation		NA				
Comments of the audit committee after review		NA				
Comments of the auditors, if any		NA				
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilized	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
NA	NA	NA	NA	NA	NA	NA
Deviation could mean:						
a. Deviation in the objects or purposes for which the funds have been raised.						
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						
						
Name of the Signatory: Sanjay Miranka						
Designation: Chief Financial Officer						
Date: January 31, 2025						

Poonawalla Fincorp Limited

CIN: L51504PN1978PLC209007

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## Annexure – A

## Statement of utilization of Issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising(Public Issues/Private Placement)	Type of Instrument	Date of raising funds	Amount raised (Rs.)	Funds Utilized (Rs.)	Any Deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, If any
1	2	3	4	5	6	7	8	9	10
Poonawalla Fincorp Limited	INE511C07839	Private Placement	Secured, Rated, Listed, Redeemable, Non-convertible Debentures (PFL SERIES 'H1' FY 2024-25)	07/11/2024	3100000000	3100000000	No	NA	NA
<b>Total</b>					<b>3100000000</b>	<b>3100000000</b>			



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