

March 18, 2024

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

Dear Sir / Madam,

Subject: Press Release - Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Please find enclosed herewith press release with respect to Poonawalla Fincorp prepares itself for the next level of growth.

Kindly take the above intimation on record.

Thanking You,

Yours faithfully,

For Poonawalla Fincorp Limited

**Shabnum Zaman
Company Secretary
ACS-13918**

Poonawalla Fincorp Limited

CIN: L51504PN1978PLC209007

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

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Press Release

Poonawalla Fincorp prepares itself for the next level of growth

Pune, March 18, 2024: Poonawalla Fincorp has had a tremendous journey in the last 3 years in terms of growth, strong asset quality, CRISIL AAA rating, superior profitability and diversifying portfolios of products reaching an AUM of more than 21,000 Crores INR, under the dynamic leadership of Mr. Abhay Bhutada, current Managing Director Poonawalla Fincorp.

Mr. Adar Poonawalla, Chairman Poonawalla Fincorp said “As we continue to develop new business verticals and move towards our long-term vision of being the best-in-class organization, we are pleased to share that Mr. Arvind Kapil would be joining us as MD and CEO, to spearhead this transformation to the next level of growth. Mr. Kapil manages a book of over 7 Lakh Crores INR at HDFC Bank and has successfully handled the largest merger in the industry. Mr. Kapil, an alumnus of Harvard Business School, Postgraduate in Management and Engineer, has been known in the industry as a paradigm pioneer for leading digital lending innovations and has been an integral part of the HDFC Bank’s growth journey for over 25 years.”

Mr. Adar Poonawalla further added, “Mr. Abhay Bhutada spearheaded and was instrumental in successfully transforming the entire company since its acquisition in May 2021. He has strengthened Poonawalla Fincorp with his excellent and extraordinary efforts in less than 3 years and has fast forwarded the company to its current exceptional state of affairs. Given his leadership, execution skills and business acumen, Abhay Bhutada has been elevated to Group level and will be taking up strategic & larger role at the Cyrus Poonawalla Group for managing its strategy, investment & finance. He shall continue to be as Non-Executive Director on the Board of Poonawalla Fincorp Ltd.”

About Poonawalla Fincorp Limited

Poonawalla Fincorp Limited (“the Company”) is a Cyrus Poonawalla group promoted non-deposit taking systemically important non-banking finance company (ND-SI-NBFC), registered with the Reserve Bank of India (RBI). The Company started operations nearly three decades back and is listed on the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE).

The Company’s identity “P” stands for Passion, Principles, Purpose, People and Possibilities. The Company has widespread coverage across 19 states. The Company’s financial services offerings include pre-owned car finance, personal loans, loan to professionals, business loans, loan against property, supply chain finance, machinery loans, medical equipment loans and consumer loans.

For more information, please log on to: www.poonawallafincorp.com
For media queries contact: corporatecommunications@poonawallafincorp.com