

28 May 2022

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,

Sub: Annual Secretarial Compliance Report for the financial year ended March 31, 2022

In compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no. CIR/CFD/CMD1/27/2019 dated February 08, 2019, please find enclosed Annual Secretarial Compliance Report for the financial year ended March 31, 2022 issued by M/s. MKB & Associates, Practicing Company Secretaries.

Kindly take the same on record.

Thanking You,

Yours faithfully,

For Poonawalla Fincorp Limited
(Formerly, Magma Fincorp Limited)



Shabnum Zaman
Company Secretary
ACS-13918

Poonawalla Fincorp Limited

(Formerly known as Magma Fincorp Limited)

CIN: L51504PN1978PLC209007

Registered Office: 601, 6th Floor, Zero One IT Park, Survey No. 79/1, Ghorpadi, Mundhwa Road, Pune - 411036

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**SECRETARIAL COMPLIANCE REPORT OF POONAWALLA FINCORP
LIMITED FOR THE YEAR ENDED 31ST MARCH, 2022**

I, Manoj Kumar Banthia, Partner of M/s MKB & Associates, Company Secretaries in Practice, have examined:

- (a) all the documents and records made available to us and explanation provided by **POONAWALLA FINCORP LIMITED (formerly MAGMA FINCORP LIMITED)** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2022 ("Review Period") in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

The specific Regulations (as amended from time to time), to the extent applicable, whose provisions and the circulars/ guidelines issued there under, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and Securities and Exchange Board of India (Issue and Listing of Non Convertible Securities) Regulations, 2021;





- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
(i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
(j) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agent) Regulations, 1993
and circulars/ guidelines issued there under;

and based on the above examination, and considering the relaxations granted by Ministry of Corporate Affairs and Securities and Exchange Board of India due to COVID-19 pandemic, I hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	Regulation 17(1)(c) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 states that the Board of Directors of the Company must consist of not less than six directors	Consequent to resignation of Mr. V K Viswanathan, Independent Director of the Company, the Board of Directors consisted of 5 (five) directors from 9th February, 2021 to 4th May, 2021.	The Company has appointed Mr. Sajid Fazalbhoy (DIN 00022760) and Mr. Prabhakar Dalal (DIN 00544948), as Additional Director in the capacity of Independent Non-Executive Directors of the Company with effect from 5 May 2021, thus bringing the total number of directors on the Board of the Company to 7 (seven).





- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

<i>Sr. No.</i>	<i>Action Taken by</i>	<i>Details of violation</i>	<i>Details of action taken e.g., fines, warning letter, debarment, etc.</i>	<i>Observations/ Remarks of the Practicing Company Secretary</i>
None during the Review Period				

- (d) The listed entity has taken the following actions to comply with the observations made in the previous reports.

<i>Sr. No.</i>	<i>Observations of the Practicing Company Secretary in the previous reports</i>	<i>Observations made in the secretarial compliance report for the year ended 31st March, 2021</i>	<i>Actions taken by the listed entity, if any</i>	<i>Comments of the Practicing Company Secretary on the actions taken by the listed entity</i>
1	--	Consequent to resignation of Mr. V K Viswanathan, Independent Director of the Company, the Board of Directors consisted of 5 (five) directors from 9th	The Company has appointed Mr. Sajid Fazalbhoy (DIN 00022760) and Mr. Prabhakar Dalal (DIN 00544948), as Additional Director in the capacity of Independent Non-Executive Directors of the Company with effect from 5	The Company complies with provisions of Regulation 17(1)(c) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)





		February, 2021 to 4th May, 2021.	May 2021, thus bringing the total number of directors on the Board of the Company to 7 (seven).	Regulations, 2015
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- (e) During the year under review, in the 41st Annual General Meeting of the Company held on 28th August, 2021, Walker Chandiook & Co LLP, Chartered Accountants, having Firm Registration No. 001076N/N500013 were appointed as Statutory Auditors of the Company for a period of three years to hold office from the conclusion of the 41st Annual General Meeting till the conclusion of the 44th Annual General Meeting. The Company has complied with SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.
- (f) During the year under review, an interim ex-parte order in the matter of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015 has been received by the Company from SEBI for company's information and examination vis-à-vis the Code of Conduct and employment terms. Subsequent to the said order, Mr. Abhay Bhutada has stepped down as the Managing Director of the Company in the broader interest of the Company and its stakeholders with effect from 16.09.2021. The Board on the recommendation of Nomination and Remuneration Committee and based on the independent legal opinion again appointed Mr. Abhay Bhutada as Additional Director in the capacity of Managing Director of the Company with effect from 12.02.2022.

For MKB & Associates
Company Secretaries
Firm Reg No: P2010WB042700

Manoj Kumar Banthia
Partner
Membership no. 11470
COP no. 7596

Date: 12.05.2022
Place: Kolkata
UDIN: A011470D000312749