

May 26, 2023

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: Annual Secretarial Compliance Report (“ASCR”) for the financial year ended March 31, 2023

In compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed ASCR for the financial year ended March 31, 2023, 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

Enclosure: as above

Poonawalla Fincorp Limited
(Formerly known as Magma Fincorp Limited)
CIN: L51504PN1978PLC209007

Registered Office: 201 and 202, 2nd floor, AP81, Koregaon Park Annex, Mundhwa, Pune - 411 036
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**SECRETARIAL COMPLIANCE REPORT OF POONAWALLA FINCORP LIMITED FOR
THE YEAR ENDED 31ST MARCH, 2023**

I, Manoj Kumar Banthia, Partner of M/s MKB & Associates, Company Secretaries in Practice, have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **POONAWALLA FINCORP LIMITED** (Formerly Magma Fincorp Limited) ("the listed entity") having its Registered Office at 201 and 202, 2nd floor, AP81, Koregaon Park Annex, Mundhwa, Pune – 411 036 Maharashtra. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my/our observations thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on 31st March, 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I have examined:

- (a) all the documents and records made available to us and explanation provided by **POONAWALLA 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, 2023 ("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 thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder 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 thereunder, 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) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;





- (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- (i) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (j) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018
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, I hereby report that, during the Review Period:

- I. (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: - **as provided in Annexure – 1 to this report.**
- (b) The listed entity has taken the following actions to comply with the observations made in previous reports: **No comments, since there were no observations/ qualifications in the previous year's secretarial compliance report which were pending compliance.**
- II. **Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries-** During the year under review no appointment/ re-appointment/ resignation of statutory auditor of the Company and its material subsidiary had occurred. The Company has complied with Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.
- III. I hereby report that, during the review period the compliance status of the listed entity is appended as below :

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks of the Practicing Company Secretary
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	Nil
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entitiesAll the policies are in conformity with SEBI Regulations and have been reviewed	Yes	Nil





	& updated on time, as per the regulations/circulars/guidelines issued by SEBI	Yes	
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none">The Listed entity is maintaining a functional websiteTimely dissemination of the documents/information under a separate section on the websiteWeb-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website	Yes Yes Yes	Nil
4.	Disqualification of Director: None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013as confirmed by the listed entity.	Yes	Nil
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes Yes	Nil
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	Nil
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	Nil





8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes NA	Nil All related party transactions entered into by the listed entity during the review period were duly approved by the Audit Committee.
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Nil
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Nil
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder except as provided in Annexure – 1 to this report..	No	Kindly refer to Annexure – 1 to this report
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	Nil

Assumptions & Limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.





3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For MKB & Associates
Company Secretaries
Firm Reg No: P2010WB042700


Manoj Kumar Banthia
Partner

Membership no. 11470
COP no. 7596

Peer Review Certificate No.: 1663/2022

Date: 26.05.2023
Place: Kolkata
UDIN: A011470E000393599

Annexure - 1

Sr No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount (excluding GST)	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
1.	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	60(2)	Delay in submission of notice of Record Date for non-convertible debentures during the month of December 2021 & October 2022	BSE Limited (BSE)	Fine	Delay in submission of notice of Record Date for non-convertible debentures	Rs. 70,000/-	BSE & NSE has waived the fine	The Company has applied for waiver. BSE & NSE has waived the fine vide its email dated April 11, 2023 and May 17, 2023 respectively.	BSE & NSE has waived the fine
			Delay in submission of notice of Record Date for non-convertible debentures during the month of December 2021	National Stock Exchange of India Limited (NSE)	Fine		Rs. 20,000/-			

