

12 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,

Subject: Corporate Announcement

Reference: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

We would like to inform you that the Board of Directors of the Company, at its meeting held on May 12, 2022, have discussed and accorded its consent for the (i) contemplated capital raise by Poonawalla Housing Finance Limited (Formerly Magma Housing Finance Limited) ("PHFL"), a subsidiary company of the Company from independent financial investors and (ii) dilution of stake of the Company in PHFL, consequent to the proposed capital raise in PHFL.

The Board of PHFL has at its meeting held earlier today evaluated, considered and accorded an in principle approval for the capital raise, by way of preferential issue (in one or more tranches), by way of issuance of equity shares, convertible or non – convertible preference shares or any such equivalent instruments for an amount not exceeding Rs. 1,000 Crore which in any event may not exceed 15% of the total paid up capital by PHFL subject to requisite regulatory and other approvals.

We hereby request you to take the above information on record.

Thanking you,

**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

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