

June 22, 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: Notice of Annual General Meeting and Annual Report for the Financial Year 2023-24.

Reference: Regulation 30, 34 & 53 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

This is in furtherance to our letter dated April 29, 2024, we hereby inform you that the 44th Annual General Meeting (“AGM”) of the Company will be held on Tuesday, July 23, 2024, at 02:00 P.M through Video Conferencing (“VC”) /Other Audio-Visual Means (“OAVM”).

Pursuant to Regulation 30 and 34 read with Paragraph A of Part A of Schedule III and Regulation 53 of SEBI Listing Regulations, we are enclosing herewith the following:

- I) Annual Report of the Company for the Financial Year (FY) ended March 31, 2024.
- II) Notice of the AGM of the Company (including e-voting instructions).

The Annual Report for the FY 2023-24 and the Notice of the AGM is available on the Company's website at the link i.e., <https://poonawallafincorp.com/investor-financials.php>.

Further, in compliance with circulars issued by the Ministry of Corporate Affairs (“MCA Circulars”) and the Securities and Exchange Board of India (“SEBI Circulars”), copies of the Annual Report for the FY 2023-24 and Notice of the AGM of the Company (including E-voting instructions) are being sent through electronic mode to all the Members whose email addresses are registered with the Registrar and Share Transfer Agent viz. Link Intime India Private Limited or the Depository Participant(s).

Book Closure Notice: Pursuant to the provisions of Section 91 of the Companies Act, 2013 and the Rules framed thereunder, Notice is hereby given that the Register of Members and Transfer Books of the Company will remain closed from Wednesday, July 17, 2024 to Tuesday, July 23, 2024 (both days inclusive) for the AGM.

Cut-off date and E-voting details: Pursuant to the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time and read with MCA Circulars and SEBI Circulars, the Company is pleased to provide all its Members the facility to exercise their vote electronically at the AGM of the Company, on all resolutions set forth in the Notice of the AGM.

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

Members of the Company holding shares either in physical or in dematerialized form as on the cut-off date, i.e., Tuesday July 16, 2024, may exercise their votes electronically. The voting rights of Members shall be in proportion to their share in paid up equity capital of the Company as on Tuesday, July 16, 2024 (“cut-off date”). A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained with the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or e-voting at the AGM. **The remote e-voting period begins on Friday, July 19, 2024, at 09:00 A.M. (IST) and ends on Monday, July 22, 2024, at 05:00 P.M. (IST).**

The Company is providing VC/OAVM through National Securities Depository Limited (“NSDL”) platform for the Members to participate in the AGM. Members may access the same at <https://www.evoting.nsdl.com> through the same login credentials provided to them for e-voting. Further, the detailed instructions for e-voting, participation in the AGM through VC and remote e-voting have been provided in the Notice of the AGM.

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

Thanking You,

Yours faithfully,
For Poonawalla Fincorp Limited

Shabnum Zaman
Company Secretary
ACS-13918

Enc: A/a

Poonawalla Fincorp Limited

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POONAWALLA FINCORP LIMITED

Registered Office: 201 and 202, 2nd Floor, AP81,
Koregaon Park Annex, Mundhwa, Pune - 411 036, Maharashtra
Phone: 020 6780 8090 CIN: L51504PN1978PLC209007
Website: www.poonawallafincorp.com Email: secretarial@poonawallafincorp.com

NOTICE OF ANNUAL GENERAL MEETING

Remote e-VOTING STARTS ON	Remote e-VOTING ENDS ON
Friday, July 19, 2024 at 09:00 a.m. (IST)	Monday, July 22, 2024 at 05:00 p.m. (IST)

Notice is hereby given that the **44th Annual General Meeting ('AGM/Meeting')** of the Members of Poonawalla Fincorp Limited (hereinafter referred to as '**Company/ 'the Company'**') will be held on Tuesday, July 23, 2024 at 02:00 P.M. Indian Standard Time ('**IST**') through Video Conferencing ('**VC**')/ Other Audio - Visual Means ('**OAVM**') to transact the following businesses.

ORDINARY BUSINESS:

- To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2024 together with the Reports of the Board of Directors' and Auditors' thereon:**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

'RESOLVED THAT the audited standalone financial statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and Auditors thereon, be and are hereby received, considered and adopted.'

- To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended March 31, 2024 together with the Report of Auditors' thereon:**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

'RESOLVED THAT the audited consolidated financial statements of the Company for the financial year ended March 31, 2024 and the report of the Auditors thereon, be and are hereby received, considered and adopted.'

- To re-appoint Mr. Abhay Bhutada (DIN: 03330542), who retires by rotation and, being eligible, has offered himself for re-appointment.**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

'RESOLVED THAT Mr. Abhay Bhutada (DIN:03330542), Director, who retires by rotation at this Meeting and being eligible for re-appointment in accordance with the provisions of Section 152 of the Companies Act, 2013, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.'

- To appoint M S K A & Associates, Chartered Accountants, (Firm Registration Number: 105047W) as a Joint Statutory Auditor of the Company and to fix their Remuneration:**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution: -**

'RESOLVED THAT pursuant to the provisions of Section 139 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with the Companies (Audit and Auditors) Rules, 2014, and any other applicable rules made thereunder, RBI Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated April 27, 2021 ('RBI Guidelines') read with the policy for appointment of Statutory Auditors, applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof), the provisions of the Articles of Association, pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for the appointment of M S K A & Associates, Chartered Accountants, (Firm Registration Number:105047W) who being eligible for appointment as Statutory

Auditors in terms of Section 141 of the Act and applicable rules and the said RBI Guidelines as the Joint Statutory Auditor of the Company, and to hold office for a period of 3 (three) financial years from the conclusion of forty fourth (44th) Annual General Meeting till the conclusion of the forty seventh (47th) Annual General Meeting of the Company to conduct audit of accounts of the Company, at a remuneration mentioned in the statement annexed herewith.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company (hereinafter referred to as 'Board', which term shall be deemed to include any Committee constituted or any person(s) authorised by the Board in this regard) be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to implementation of the aforesaid resolution including but not limited to determination of roles and responsibilities/scope of work of the Joint Statutory Auditors, negotiating, finalising, amending, signing, delivering, executing, the terms of appointment including any contracts or documents in this regard and to alter and vary the terms and conditions of remuneration arising out of increase in scope of work, amendment in Accounting Standards or regulations and such other requirements resulting in the change in scope of work, etc. without being required to seek any further consent or approval of the Members of the Company.

SPECIAL BUSINESS:

5. To appoint Mr. Arvind Kapil (DIN: 10429289) as a Managing Director and Chief Executive Officer of the Company:

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

'RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and any other applicable rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the rules, circulars and guidelines

issued by the Reserve Bank of India ('RBI') in this regard from time to time and the provisions of the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, approval of the Members be and is hereby accorded for the appointment of Mr. Arvind Kapil (DIN:10429289), who was appointed as an Additional Director in the capacity of Managing Director and Chief Executive Officer of the Company pursuant to the provisions of Section 161 of the Act read with Regulation 17(1C) of the SEBI Listing Regulations to hold office up to the date of ensuing General Meeting or three months from the date of his appointment, whichever is earlier and in respect of whom the Company has received a notice in writing under Section 160 (1) of the Act from a Member proposing his candidature for the office of the Director, as a director of the Company with effect from June 10, 2024, whose office shall be liable to retire by rotation.

'RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and any other applicable rules made thereunder, the SEBI Listing Regulations, and the rules, circulars and guidelines issued by the RBI in this regard from time to time, other applicable laws and pursuant to the Articles of Association of the Company and pursuant to the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, the consent of the Members be and is hereby accorded for appointment of Mr. Arvind Kapil (DIN: 10429289), as the Managing Director and Chief Executive Officer of the Company designated as Key Managerial Personnel for a period of 5 (five) years with effect from June 10, 2024 till June 09, 2029 (both dates inclusive), who shall be liable to retire by rotation and on such terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year or years during the term of his appointment as Managing Director and Chief Executive Officer of the Company), with liberty to the Board of Directors of the Company (including Nomination and Remuneration Committee

of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration, as it may deem fit and as may be agreed to between the Board of Directors and Managing Director and Chief Executive Officer provided that such alteration or variation, as the case may be, is in accordance with the Act or any amendments thereto.

Registered Office:

201 and 202, 2nd Floor, AP81,
Koregaon Park Annex,
Mundhwa, Pune – 411 036
Maharashtra
Place : Pune
Date: June 01, 2024

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board', which term shall be deemed to include any Committee constituted or any person(s) authorised by the Board in this regard), be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.'

**By order of the Board of Directors
For Poonawalla Fincorp Limited**

Sd/-

Shabnum Zaman

Company Secretary

ACS No.: 13918

NOTES FOR MEMBERS' ATTENTION:

Virtual Meeting:

1. The Ministry of Corporate Affairs, Government of India ('MCA') vide its General Circular No. 14/2020 dated April 08, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, the General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021, General Circular No. 02/2022 dated May 05, 2022, General Circular No. 11/2022 dated December 28, 2022 and General Circular No 09/2023 dated September 25, 2023, and other circulars issued in this respect ('MCA Circulars') allowed, inter-alia, conduct of AGM through Video Conferencing/ Other Audio-Visual Means ('VC/ OAVM') facility on or before September 30, 2024. The Securities and Exchange Board of India ('SEBI') also vide its SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 ('SEBI Circulars') has provided certain relaxations from compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In compliance with these Circulars, provisions of the Companies Act, 2013 ('Act') and the SEBI Listing Regulations, the 44th AGM of the Company is being conducted through VC/ OAVM facility.
 2. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended ('Management Rules'), Secretarial Standard-2 ('SS-2') on General Meetings and Regulation 44 of SEBI Listing Regulations read with MCA Circulars, as amended, the Company through National Securities Depository Limited ('NSDL') will be providing facilities in respect of:
 - (a) voting through remote e-voting;
 - (b) participation in the AGM through VC/ OAVM facility;
 - (c) e-voting during the AGM.
- The procedure for participating in the meeting through VC/OAVM is explained at Note No. 20 (12).
3. The deemed venue for the 44th AGM shall be the Registered Office i.e 201 and 202, 2nd Floor, AP81, Koregaon Park Annex, Mundhwa, Pune - 411 036, Maharashtra, India of the Company.
 4. In terms of the MCA Circulars, physical attendance of Members has been dispensed with and, therefore, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 44th AGM, Hence, the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
 5. In pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting through Board Resolution/ Power of Attorney/ Authority Letter, etc., for participation in the 44th AGM through VC/ OAVM facility and e-Voting during the 44th AGM. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to girishbhatia1956@gmail.com with a copy marked to evoting@nsdl.com.
 6. Attendance of the Members participating in the 44th AGM through VC/ OAVM facility using their login credentials shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
 7. The Members can join the AGM in the VC/ OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 Members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are

allowed to attend the AGM without restriction on account of first come first served basis.

8. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
9. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Depositories/Registrar and Share Transfer Agent ('RTA').
10. Members may note that the AGM Notice and the Annual Report 2023-24 will also be available on the Company's website <https://poonawallafincorp.com/> at weblink i.e. <https://poonawallafincorp.com/investor.php> and websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL www.evoting.nsdl.com.
11. Physical copy of the Annual Report 2023-24 (including the Notice of the 44th AGM) shall be sent only to those Members who specifically request for the same. Accordingly, Members who wish to obtain a physical copy of the Annual Report for the FY 2023-24, may write to the Company at secretarial@poonawallafincorp.com, requesting for the same by providing their holding details and DP ID and Client ID/Folio No.
12. Those Members who are holding shares in physical form and have not updated their e-mail ids with the Company, are requested to update the same by submitting a duly filled and signed Form ISR-1 along with self-attested copy of the PAN Card, and self-attested copy of any document (e.g. Driving License, Voter Identity Card, Passport) in support of the address of the Member, to the RTA at rnt.helpdesk@linkintime.co.in
13. Members holding shares in dematerialised (demat) mode are requested to register/update their e-mail ids with their relevant Depositories.

Procedure for remote e-voting and e-voting during the AGM :

14. Pursuant to the provisions of section 108 of the Act read with Management Rules and Regulation 44 of the SEBI Listing Regulations and in terms of SEBI circular no. SEBI/HO/CFD/

CMD/CIR/P/2020/242 dated December 09, 2020 in relation to e-Voting facility provided by listed entities and the MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM.

15. The remote e-Voting period begins on Friday, July 19, 2024 at 09:00 A.M. (IST) and ends on Monday, July 22 2024 at 05:00 P.M. (IST). The remote e-Voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/ Beneficial Owners as on the cut-off date i.e., Tuesday, July 16, 2024 may cast their vote electronically.
16. The voting right of member shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, Tuesday, July 16, 2024. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
17. The facility for voting through e-voting system shall also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM, however, they shall not be eligible to vote at the AGM. Members holding shares in physical form are requested to access the remote e-voting facility provided by the Company through NSDL e-voting system at <https://www.evoting.nsdl.com/>.
18. The Board of Directors has appointed Mr. Girish Bhatia, Practicing Company Secretary (FCS: 3295 / CP No. 13792), as the Scrutinizer for scrutinizing the process of remote e-Voting and e-Voting during the Meeting in a fair and transparent manner.
19. The Results of remote e-Voting and voting at the Meeting shall be declared by the Chairman or by any other director or Company Secretary duly authorised in this regard. The Results declared along with the Report of the Scrutinizer shall be placed on the Company's website www.poonawallafincorp.com and also be displayed on the Notice Board of the Company at its Registered Office and on the website of NSDL <https://www.evoting.nsdl.com/> immediately after the results are declared and simultaneously communicated to the Stock Exchanges in compliance with

Regulation 44(3) of the SEBI Listing Regulations. The Resolutions shall be deemed to be passed on the date of the Meeting, i.e. Tuesday, July 23, 2024, subject to receipt of the requisite number of votes in favour of the Resolutions.

20. NSDL e-Voting Instructions:

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of 'Two Steps' which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual Shareholder holding securities in demat mode

In terms of SEBI Circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholder holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholder holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on 'Access to e-Voting' under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com Select 'Register Online for IDeAS Portal' or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e., IDEAS, you can log-in at <https://eservices.nsdl.com> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 128787 then user ID is 128787001***.

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:

- a) Click on '**Forgot User Details/Password?**' (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.

8. Now, you will have to click on 'Login' button.

9. After you click on the 'Login' button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select 'EVEN' of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on 'VC/OAVM' link placed under 'Join General Meeting'.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
5. Upon confirmation, the message 'Vote cast successfully' will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to girishbhatia1956@gmail.com with a copy marked to evoting@nsdl.com Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on 'Upload Board Resolution / Authority Letter' displayed under 'e-Voting' tab in their login.
2. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. July 16, 2024, may obtain the login ID and password by sending a request at evoting@nsdl.com or Issuer/RTA. However, if you are already registered with NSDL for remote e-Voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using 'Forgot User Details/Password' or 'Physical User Reset Password' option available on www.evoting.nsdl.com or call at 022 - 4886 7000.. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e., July 16, 2024 may follow steps mentioned in the Notice of the AGM under Step 1: 'Access to NSDL e-Voting system' (Above).
3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on www.evoting.nsdl.com to reset the password.
4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call at 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager – NSDL at evoting@nsdl.com

10. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-Voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card) by email to evoting@nsdl.com
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to evoting@nsdl.com If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e., Login method for e-Voting for Individual Shareholders holding securities in demat mode.**
3. Alternatively, shareholder/ members may send a request to evoting@nsdl.com for procuring user id and password for e-Voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

11. Procedure for e-voting during the AGM:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
2. Only those Members/ Shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM.

However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for Remote e-Voting.

12. Procedure to join the AGM on NSDL e-voting system:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system.** After successful login, you can see link of 'VC/OAVM' placed under 'Join meeting' menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/ Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views/ ask questions as a speaker at the AGM may preregister themselves by sending a request from their registered email ID mentioning their names, DP ID and Client ID/folio number, PAN and mobile number to secretarial@poonawallafincorp.com between Monday July 08, 2024 (09:00 a.m. IST) and Wednesday, July 17 2024 (05:00 p.m. IST). Only those Members who have pre-registered themselves as Speakers

will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

6. Members who need assistance before or during the AGM, can contact to Ms. Pallavi Mhatre, Senior Manager – NSDL at evoting@nsdl.com or call at 022 - 4886 7000.

21. Shareholder Awareness:

- a. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its RTA or the concerned Depository Participant, as the case may be:-
 - i. the change in the residential status on return to India for permanent settlement, and
 - ii. the particulars of the NRE account with a Bank in India, if not furnished earlier.
- b. Mandatory update of PAN, KYC and Nomination details and linking of PAN and Aadhaar by holders of physical shares: SEBI vide its circulars bearing reference nos. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023 & SEBI/HO/MIRSD/MIRSD-PoD- 1 / P/ CIR/ 2023 / 37 dated March 16, 2023 in supersession of earlier circulars issued by SEBI bearing reference no's SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 & SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 and SEBI directive vide e-mail to RTA on January 23, 2024 has made it mandatory for the shareholders holding shares in physical form to furnish PAN, KYC details and Nomination in the prescribed forms to the RTA of the Company.

In case of non-updation of PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature in respect of physical folios, dividend/interest etc. shall be paid only through electronic mode with effect from April 01, 2024 upon furnishing all the aforesaid details in entirety.

Further, kindly note that If a Shareholder updates the PAN, Choice of Nomination, Contact Details including Mobile Number, Bank Account Details and Specimen Signature after April 01, 2024, then the

Shareholder would receive all the dividends/ interest etc. declared during that period (from April 01, 2024 till date of updation) pertaining to the securities held after the said updation automatically.

Members are requested to furnish details in the prescribed form as mentioned in the aforesaid SEBI Circulars along with the supporting documents, wherever required, to our RTA, **Link Intime India Pvt. Ltd.** for immediate action. A copy of such forms can be downloaded from the website of the Company at <https://poonawallafincorp.com/> or from the website of our RTA at <https://www.linkintime.co.in> → **Resources** → **Downloads** → **KYC** → **Formats for KYC.**

To raise query following is the link provided by RTA:

https://liiplweb.linkintime.co.in/rnthelpdesk/Service_Request.html

In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest.

- c. The Company has entered into necessary arrangement with NSDL and Central Depository Services (India) Limited ('CDSL') to enable the Shareholders to dematerialize their shareholding in the Company for which they may contact the Depository Participant of either of the above Depositories.

Members are requested to contact the Company's RTA for reply to their queries/redressal of complaints, if any by raising an email query at the following link : https://liiplweb.linkintime.co.in/rnthelpdesk/Service_Request.html or contact at secretarial@poonawallafincorp.com.
- d. Pursuant to the amendment to the SEBI Listing Regulations on January 24, 2022, the Company shall (i) effect issuance of certificates in dematerialised form only, for any requests received for subdivision, split, consolidation, renewal, exchanges, endorsements or issuance of duplicate certificates; and (ii) execute requests for transmission and transposition of securities, held in physical or dematerialised form, in dematerialised form only.
- e. Process for dematerialisation of shares is available at the website of the Company at

weblink i.e. <https://poonawallafincorp.com/investor.php>

- f. The Register of Members and Share Transfer Books of the Company shall remain closed from Wednesday, July 17, 2024, to Tuesday, July 23, 2024 (both days inclusive) for the purpose of AGM.
- g. Brief profile and other information about the Director proposed to be appointed/re-appointed as required under Regulation 36(3) and additional information on appointment of Joint Statutory Auditor as required under Regulation 36(5) of SEBI Listing Regulations and Secretarial Standard on General Meetings ('SS-2') issued by The Institute of Company Secretaries of India are forming part of the Explanatory Statement of this Notice.

We would request the Shareholders holding shares in physical form to furnish PAN, KYC details and Nomination in the prescribed forms to the RTA of the Company at the earliest which would ensure credit of dividend amount to your bank account on time by the company.

- c. The details of the dates on which dividend should be transferred to the aforesaid Authority is given below:-

Financial Year	Date of Declaration	Due for transfer
2016-17	August 02, 2017	September 07, 2024
2017-18	August 02, 2018	September 07, 2025
2018-19	August 01, 2019	September 06, 2026
2019-20	The Company did not declare any dividend for F.Y. 2019-20.	
2020-21	The Company did not declare any dividend for F.Y. 2020-21.	
2021-22	July 29, 2022	September 03, 2029
2022-23	July 25, 2023	August 30, 2030
2023-24 (Interim Dividend)	January 18, 2024	February 23, 2031

The Company has uploaded the information in respect of the unpaid/unclaimed dividend amounts lying with the Company, as on the date of the last meeting held on July 25, 2023, on the IEPF website www.iepf.gov.in and under 'Investors Section' on the website of the Company viz., www.poonawallafincorp.com.

- d. Accordingly, all unpaid/unclaimed amounts in respect of dividends paid by the Company for the year ended March 31, 2017 must

22. Shareholders unpaid/unclaimed dividend/ shares related matters:

- a. In terms of Sections 124 and 125 of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), as amended from time to time, dividends which remain unpaid/unclaimed over a period of 7 years will have to be transferred by the Company to Investor Education and Protection Fund authority ('IEPF Authority') of the Central Government.
- b. The Members are requested to note that pursuant to the provisions of Section 124(6) of the Act and the IEPF Rules, all such shares in respect of which dividend has not been paid or claimed for seven consecutive years or more are also required to be transferred to IEPF Authority. In this regard the Company has sent individual notices to the concerned Shareholders for whom the dividend remains unclaimed and unpaid with the Company from FY 2016-17 onwards and also published notice in this regard in accordance with the IEPF Rules.

be transferred to the IEPF Authority. Shareholders are requested to encash the dividend before the due date of transfer i.e. September 07, 2024.

- e. The Members of the Company can encash the unpaid Dividend Warrants for the year ended March 31, 2017 or any subsequent year, before transfer to the IEPF Authority by writing a request to the Company Secretary, Poonawalla Fincorp Limited, '201 and 202, 2nd Floor, AP81, Koregaon Park Annex,

Mundhwa, Pune – 411036, Maharashtra or at secretarial@poonawallafincorp.com. No claim will be entertained thereafter by the Company.

- f. The members are being informed that the Company has transferred 49,927 equity shares to the IEPF Authority in accordance with the applicable provisions. The Company has also transferred an amount of Rs. 5,61,478/- to IEPF being the unclaimed dividend for FY 2015-16.
- g. Once the unpaid/ unclaimed dividend or the shares are transferred to IEPF Authority, the same may be claimed by the Members from the IEPF Authority by making an application in prescribed Form IEPF-5 online and sending the physical copy of the same duly signed (as per the specimen signature recorded with the Company) along with requisite documents to the Registered Office of the Company for verification of the claim.
- h. The IEPF Rules and the application form (Form IEPF – 5), as prescribed by the MCA for claiming back of the shares/ dividend, are available on the website of the Company www.poonawallafincorp.com at its weblink i.e. <https://poonawallafincorp.com/investor-info.php> as well as website of IEPF at www.iepf.gov.in.

23. Procedure for inspection of documents and Members queries

- a. Members seeking to inspect such documents can send an email to Company's investor email id mentioning their name, Folio No./DP ID and Client ID and the documents that they seek to inspect, with a self-attested copy of their PAN card attached to the email id at secretarial@poonawallafincorp.com
- b. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before Wednesday, July 17, 2024 through email at secretarial@poonawallafincorp.com with their name, folio No./DP ID and Client ID. The same will be replied by the Company suitably.
- c. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Act, and the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act read with rules issued thereunder will be electronically available for inspection by the members during the Meeting. Furthermore, all documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM i.e., July 23, 2024 and shall be available for inspection upon login at NSDL e-Voting system at www.evoting.nsdl.com.

EXPLANATORY STATEMENT

As an additional information, the Explanatory Statement contains material facts pertaining to ordinary business mentioned in Item No. 3 to 4 of the said Notice.

ITEM NO. 3:

Information as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 ('SS-2') on General Meetings for re-appointment of the Director is given hereunder:

Name of Director	Mr. Abhay Bhutada
DIN	03330542
Designation/Category of Directorship	Managing Director (Till June 09, 2024) Non-Executive Director (w.e.f. June 10, 2024)
Date of Birth (Age)	May 05, 1985 (39 years)
Date of first appointment on the Board	February 12, 2022
Qualification	Chartered Accountant
Expertise in specific functional area	Mr. Abhay Bhutada is a qualified Chartered Accountant and a seasoned finance professional with over 15 years of diversified experience in the domain of commercial, housing and retail lending. He is passionate about using technology in financial services and has been instrumental in setting up the lending business of the Poonawalla group. His visionary thinking and flawless execution earned him the Young Entrepreneur of India 2017 bestowed upon by the Chairman of State Bank of India and Promising Entrepreneur of India of 2019 by The Economic Times. Asia One has recently felicitated him as '40 under 40 Most Influential Leader for 2020-21.
Terms and conditions of appointment/re-appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013
Details of remuneration last drawn	Please refer to the Report on Corporate Governance.
Details of remuneration sought to be paid	Sitting fees as decided by the board of directors will be paid to Mr. Abhay Bhutada in the capacity of Non -Executive Director
*List of outside Directorships held in listed entities	Nil
Name of Listed entities from which the Director has resigned in the past three years	Nil
**Chairman/Member of the Committee of the Board of Directors of other Companies in which he/she is a Director	Nil
Shareholding in the Company	
No. of shares held	
a. Own	76,00,000 shares
b. For other persons on a beneficial basis	
No. of Meetings of the Board attended during the financial year 2023-24 and till the date of the Notice	7/7 (during the financial year 2023-24) 3/3 (from April 01 2024 till the date of Notice)
Relationship with other Directors, Manager, and other Key Managerial Personnel of the Company	None

*Includes Directorships in Listed entities (including debt listed).

** Includes only Audit Committee and Stakeholders' Relationship Committee.

The Board of Directors recommends the resolution set out in Item No. 3 of the AGM Notice to the members for their consideration and approval, by way of an Ordinary Resolution.

Save and except Mr. Abhay Bhutada and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out in Item No. 3 of the AGM Notice.

ITEM NO. 4:

This Explanatory Statement is in terms of Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'):

The Members are informed that in accordance with the Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated April 27, 2021, issued by RBI ('RBI Guidelines'), entities with asset size exceeding Rs. 15,000 Crore will have to get their statutory audit conducted under joint audit of a minimum of two audit firms. Appointment of each auditor can be for a continuous period of three years, subject to the audit firms satisfying the eligibility norms each year as specified in the RBI Guidelines. Post the expiry of the term of 3 (three) years, the Statutory Auditors shall be eligible for re-appointment only after a cooling period of 6 (six) years.

In accordance with the requirements of Section 139 of the Companies Act, 2013 ('Act') read with Rules made thereunder, Walker Chandiok & Co LLP, Chartered Accountants, (Firm Registration No. 001076N/N500013), and Kirtane & Pandit LLP, Chartered Accountants, (Firm Registration No.105215W/W100057), act as the Joint Statutory Auditors of the Company.

The terms of appointment of Walker Chandiok & Co LLP, Chartered Accountants, as one of the Company's Joint Statutory Auditor shall expire at the conclusion of the 44th Annual General Meeting of the Company.

In accordance with the Act, the RBI Guidelines, on the recommendation of the Audit Committee and considering various parameters including size and vintage of the firm, qualification, proficiency and experience of the audit partners, their clientele, industry experience and profile and knowledge in the financial services sector, adequacy of experienced resources and expertise in conducting audits, the Board of Directors at their meeting held on April 29, 2024 considered, approved and recommended for approval of the Members of the Company, the appointment of M S K A & Associates, Chartered Accountants, (Firm Registration Number :105047W) as the Joint Statutory Auditor of the Company for a period of 3 (three) years commencing from the conclusion of 44th Annual General Meeting till the conclusion of 47th Annual General Meeting of the Company.

Brief Profile: M S K A & Associates established in 1978, is an Indian partnership firm registered with the Institute of Chartered Accountants of India (ICAI)

and the PCAOB (US Public Company Accountancy Oversight Board) having offices across key cities in India. The Firm provides range of services which include Audit & Assurance, Taxation and Accounting Advisory. The Firm's Audit and Assurance practice has significant experience in auditing financial services clients including large NBFCs and Banks.

The members are requested to note that M S K A & Associates, Chartered Accountants, have consented to their appointment as the Joint Statutory Auditors of the Company vide letter dated April 29, 2024, and confirmed that their appointment, if made, will be within the limits specified under the Act and the RBI Guidelines and that they are not disqualified from being appointed as the Joint Statutory Auditors of the Company. The Joint Statutory Auditor have confirmed that they have subjected themselves to the peer review process of the Institute of Chartered Accountants of India ('ICAI') and that they hold a valid certificate issued by the Peer Review Board of ICAI.

Members are requested to note that if appointed, M S K A & Associates, Chartered Accountants shall be paid audit fees of Rs. 1.00 Crore (Rupees One Crores only) depending on their roles and responsibilities and scope of work and having regard to the efforts and time commitment required for the audit, in addition to any out of pocket expenses, outlays and taxes, as applicable. The scope will include issuance of quarterly Limited review reports and audit report on financial statements and providing non-prohibited certification and other services. The remuneration/audit fee payable to the Joint Statutory Auditors, as proposed herein, is commensurate with the scope of work, size and operations of the Company. The fees for services for other professional work will be in addition to the audit fee as above and will be decided by the Company in consultation with the Joint Statutory Auditors and will be subject to approval by the Board of Directors and / the Audit Committee in the manner as mentioned in the resolution at Item No. 4 of the AGM Notice.

The Board of Directors recommends the resolution set out in Item No. 4 of the AGM Notice to the Members for their consideration and approval, by way of an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out in Item No. 4 of the AGM Notice.

ITEM NO. 5:

The Nomination and Remuneration Committee ('NRC') of the Board of the Company, at its meeting held on March 18, 2024 and June 01, 2024, has unanimously

recommended to the Board of the Directors ('Board'), the appointment of Mr. Arvind Kapil (DIN: 10429289) as an Additional Director in the capacity of a Managing Director and Chief Executive Officer for a period of 5 (five) years with effect from June 10, 2024 till June 09, 2029 (both dates inclusive) subject to approval of the Shareholders of the Company. Mr. Arvind Kapil is designated as a Key Managerial Personnel and satisfies all the conditions set out in Part I of Schedule V to the Companies Act, 2013 ('Act') as also the conditions set out under Section 196(3) of the Act for being eligible for appointment.

Pursuant to Regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), Mr. Arvind Kapil can hold office as an Additional Director up to the date of this Annual General Meeting. The Company has received a notice under Section 160(1) of the Act from a Member signifying his intention to propose the appointment of Mr. Arvind Kapil as a Director of the Company.

The NRC, while recommending Mr. Arvind Kapil as Managing Director and Chief Executive Officer of the Company, considered various factors, viz., background, qualifications, competence, technical expertise, and experience particularly in the financial services.

Brief Profile: Mr. Arvind Kapil served as HDFC Bank's Group Head overseeing the mortgage banking business with a book size of 7.5 lakh crore. Within this role, he was responsible for managing the entire Home Loans portfolio, Loan Against Property (LAP), and HDFC Sales Private Limited. Mr. Arvind Kapil also spearheaded the retail lending franchise at the HDFC bank, which encompassed a diverse array of domains including unsecured loans, auto loans, two-wheeler loans, retail working capital loans, gold loan, loan against shares, home loans, microfinance, and business loans. With an illustrious tenure spanning over 25 years, Mr. Arvind Kapil has been a trailblazer in harnessing digital solutions to revolutionise customer experience. He has introduced groundbreaking innovations such as the industry-leading 10 seconds personal loan, alongside digital loan against securities, digital loan against mutual funds and digital auto loans.

Mr. Arvind Kapil educational background includes Advanced Management Program from Harvard Business School; Master's Program in Management of Global Enterprises jointly from IIM Bangalore, UCLA Anderson, and SDA Bocconi, and City University; Masters in Management Studies from Bharati Vidyapeeth Institute of Management Studies and Research, and a Bachelor of Engineering (B.E.) from K. J. Somaiya College of Engineering, Mumbai.

In view of Company's growth strategy and considering Mr. Arvind Kapil's qualifications, competence, technical expertise, and experience in the financial services and based on the recommendation of the Nomination and Remuneration Committee the Board has approved his appointment as Managing Director and Chief Executive Officer of the Company for a period of 5 (five) years with effect from June 10, 2024 to June 09, 2029. Mr. Arvind Kapil shall be designated as a Key Managerial Personnel of the Company in accordance with the provisions of the Act. The office of Mr. Arvind Kapil shall be liable to retirement by rotation, and he shall continue to hold office of Managing Director and Chief Executive Officer as and when he is being re-appointed as a director and such re-appointment as director shall not be deemed to constitute a discontinuation in his tenure as Managing Director and Chief Executive Officer.

Mr. Arvind Kapil has given his consent to be appointed as such and also the confirmation that he is not disqualified to act as Director in terms of Section 164 of the Act and satisfies the criteria of 'fit and proper' as prescribed by the Reserve Bank of India vide Master Direction as amended and 'Policy on Fit and Proper Criteria for Directors' as adopted by the Board. He fulfils the conditions for appointment as a Managing Director and Chief Executive Officer as specified in the Act read with Schedule V to the Act. He is not related to any director of the Company and is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority. Appointment of Mr. Arvind Kapil as a Managing Director and Chief Executive Officer of the Company is in accordance with the Remuneration Policy of the Company.

The main terms and conditions of appointment of Mr. Arvind Kapil as Managing Director and Chief Executive Officer is given below:

- i) **Period:** For a term of 5 (Five) years commencing from June 10, 2024 till June 09, 2029 (both dates inclusive).
- ii) **Duties:** Mr. Arvind Kapil shall perform his obligations with the proper and reasonable care, skill and shall faithfully and diligently serve the Company and subject to the superintendence, control and direction of the Board and the provision of Articles of Association of the Company, he shall perform such further duties and exercise such further powers as may from time to time be entrusted to or conferred upon him by the Board.

Mr. Arvind Kapil shall, throughout his term in the Company as Managing Director and Chief Executive Officer, devote the whole of his time, attention and abilities to the business of the Company, and shall obey the orders, from time to

time, of the Board and in all respects conform to and comply with the directions and regulations made by the Board, and shall faithfully serve the Company and use his utmost endeavour to promote the interest thereof.

iii) **Remuneration:**

- A) Annual Fixed Pay Rs. 70,000,000 (Rupees Seven Crores only) per annum.
- a. Basic Salary: Rs. 28,000,000/- per annum.
- b. Perquisites/ Benefits: In addition to the above salary, shall also be entitled to the following perquisites/ benefits:
- i. Housing Rent Allowance: Rs. 14,000,000/- per annum.
 - ii. Special Allowance: Rs. 23,293,200/- per annum.
 - iii. Gratuity: Gratuity payable shall not exceed half a month's salary for each completed year of service.
 - iv. Contribution to Provident Fund will be as per statutory act.
- B) ESOP: Eligible to 80,00,000 stock options at market price on date of joining, subject to the Company policy and approval of the Nomination and Remuneration Committee.
- C) One-time joining bonus: Rs. 400,000,000/- (Rupees Forty Crores only).

Mr. Arvind Kapil will be entitled for corporate club membership and will be eligible to all other benefits as per the Company's policy and will be subject to all other service conditions applicable to any other employee of the Company.

Minimum Remuneration in case of inadequacy or absence of profits: In the event of inadequacy or absence of profits under Section 197 and all other applicable provisions of the Act, in any financial year or years during the term of his appointment as Managing Director and Chief Executive Officer of the Company, the remuneration comprising salary, performance linked incentive, perquisites, allowances and benefits including gain arising on exercise of employee stock options, as approved herein be paid as minimum remuneration to him for any financial year in aggregate. Considering

the above, a special resolution is being sought pre-emptively from the Members.

Notice period: Three months prior written notice to the Company

Severance fees: There is no separate provision for payment of severance fees.

Mr. Arvind Kapil will not be entitled to any sitting fee for attending Meetings of the Board or any Committee thereof.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Arvind Kapil under Section 190 of the Act.

The particulars of the information, pursuant to the provisions of Schedule V, Part II, Section II, of the Act is as under:

I. General Information

- i. Nature of Industry: The Company is a Non-Banking Financial Company ('NBFC'), engaged in Consumer and MSME financing.
- ii. Date or expected date of start of Commercial Production: The Company was incorporated in 1978. The Company is registered with the Reserve Bank of India (RBI) and classified as NBFC - ML. The Company is into financing business for over 3 decades with strong management team and extensive industry experience.
- iii. In case of new companies expected date of commencement of activities as per project approved by Financial Institution appearing in the Prospectus: Not Applicable
- iv. Financial performances (standalone) during the year ended March 31, 2024:

Particulars	(Rs. In Crore)
Total Income	3,151.82
Profit Before Tax	2,538.54
Profit After Tax	2,055.96

- v. Foreign Investments or collaborations, if any: While the Company has foreign investment in its Equity and Debt instruments, the Company has not made any foreign investments and neither entered into any collaborations during the last year.

II. Information about the Appointee:

1. Background Details	Refer Profile section as stated above.
2. Past Remuneration	Not applicable.
3. Recognition or Awards	Mr. Arvind Kapil has introduced groundbreaking innovations such as the industry-leading 10 seconds personal loan, alongside digital loan against securities, digital loan against mutual funds and digital auto loans.
4. Job Profile and his suitability	<p>Mr. Arvind Kapil served as HDFC Bank's Group Head overseeing the mortgage banking business with a book size of 7.5 lakh crore. Within this role, he was responsible for managing the entire Home Loans portfolio, Loan Against Property (LAP), and HDFC Sales Private Limited.</p> <p>Mr. Arvind Kapil also spearheaded the retail lending franchise at the HDFC bank, which encompassed a diverse array of domains including unsecured loans, auto loans, two-wheeler loans, retail working capital loans, gold loan, loan against shares, home loans, microfinance, and business loans. With an illustrious tenure spanning over 25 years, Mr. Arvind Kapil has been a trailblazer in harnessing digital solutions to revolutionise customer experience.</p> <p>Taking into consideration his qualifications and expertise in financial services, Mr. Arvind Kapil is best suited for the responsibilities currently assigned to him by the Board of Directors of the Company.</p>
5. Remuneration proposed	As mentioned in terms and conditions above.
6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Taking into consideration the size of the Company, his profile, responsibilities, the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies in the industry.
7. Pecuniary relationship directly or indirectly with the Company or relationship with managerial personnel, if any	Apart from receiving remuneration as stated above Mr. Arvind Kapil does not have any other pecuniary relationship with the Company or with the managerial personnel of the Company.

III. Other information:

1. Reason for loss / inadequate profit	Not Applicable
2. Step taken or proposed to be taken for improvement	Not Applicable
3. Expected increase in productivity and profits in measurable terms	Not Applicable

IV. Disclosures:

The said resolution confers a power on the Board, or the Nomination and Remuneration Committee, to alter or vary the terms and conditions of appointment, including any variation in remuneration, provided such remuneration is in accordance with of the Act.

Save and except Mr. Arvind Kapil and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said Special Resolution, set out at Item No. 5 of this Notice.

None of the Directors and Key Managerial Personnel of the Company are inter-se related to each other.

The Board recommends the Special Resolution as set forth in Item No. 5 in the AGM Notice for the approval of the Members.

ANNEXURE A

Information as required under Secretarial Standard - 2 on General Meetings and Regulation 30 and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standard for appointment of the Director, a statement containing details of the concerned Director as on date of the AGM Notice is given hereunder:

Name	Mr. Arvind Kapil
DIN	10429289
Date of Birth (Age)	August 18, 1971 (52 years)
Qualification	Bachelor of Engineering (B.E.), Masters in Management Studies Refer Profile section as stated above
Date of First Appointment on the Board and term	June 10, 2024 till June 09, 2029 (both dates inclusive)
Reason for appointment	Having regard to the expertise, knowledge and rich experience of Mr. Arvind Kapil, the Board is of the view that his appointment as Managing Director and Chief Executive Officer would be of immense benefit and value to the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, recommends his appointment to the Members as a Managing Director and Chief Executive Officer of the Company.
Expertise in specific functional area	Refer Profile section as stated above.
Terms and conditions of appointment along with details of remuneration sought to be paid	Mr. Arvind Kapil is appointed as a Managing Director and Chief Executive Officer for a term of 5 (Five) years commencing from June 10, 2024 till June 09, 2029 (both dates inclusive) and is liable to retirement by rotation. The remuneration shall be payable as mentioned above.
Brief resume/ profile	Refer Profile section as stated above.
List of outside Directorships	NIL
Listed entities from which the Director has resigned in the past three years	NIL
Chairman/ Member of the Committee of the Board of Directors of other Companies in which he/ she is a director	NIL
No. of Meetings of the Board attended during the financial year 2022-23.	NIL
Shareholding in the Company including beneficial ownership	NIL
Relationship with other Directors, Manager, and other Key Managerial Personnel of the Company	There is no inter se relationship between Mr. Arvind Kapil, other Members of the Board and Key Managerial Personnel of the Company.

Registered Office:

201 and 202, 2nd Floor, AP81,
Koregaon Park Annex,
Mundhwa, Pune – 411 036
Maharashtra
Place : Pune
Date: June 01,2024

By order of the Board of Directors For Poonawalla Fincorp Limited

Sd/-
Shabnum Zaman
Company Secretary
ACS No.: 13918