

15 January 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

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

Subject: Change in Board composition

Dear Sir / Madam,

We wish to inform you that on the basis of recommendation of the Nomination and Remuneration Committee, the Board of Directors through resolution passed by circulation on 15 January 2022, have approved the appointment of Mr. Sanjay Kumar (DIN: 0009466542) and Mr. G. Jagan Mohan Rao (DIN: 06743140), as Additional Directors in the capacity of Independent Non-Executive Director of the Company with effect from 15 January, 2022 on the Board of the Company subject to approval of the shareholders.

We are further pleased to inform you that the induction of Mr. Sanjay Kumar and Mr. G. Jagan Mohan Rao, will further strengthen the Board of the Company, as the directors would bring with them expertise and managerial insights, which would immensely benefit the Company. With their appointment, the Board of the Company shall now comprise of eight directors, of which more than half of the Board shall consist of Independent Directors.

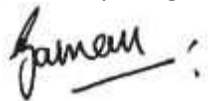
The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015 is given in the enclosed Annexure I and Annexure II.

You are requested to kindly take a note of the same.

Thanking you,

Yours faithfully,

For Poonawalla Fincorp Limited
(Formerly, Magma Fincorp Limited)



Shabnum Zaman
Company Secretary
ACS-13918

Encl.: As above.

Poonawalla Fincorp Limited
(Formerly known as Magma Fincorp Limited)
CIN: L51504WB1978PLC031813

Corporate Office: 601, 6th Floor, Zero One IT Park, Sr. No. 79/1, Ghorpadi, Mundhwa Road, Pune - 411036 **T:** +91 020 67808090
Registered office: Development House, 24 Park Street, Kolkata - 700016 **T:** +91 033 44017350
E: info@poonawallafincorp.com | **W:** www.poonawallafincorp.com

Appointment of Mr. Sanjay Kumar (DIN: 0009466542) as Additional Director on the Board of the Company

Sr No.	Details of event that needs to be provided	Information of such event
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Mr. Sanjay Kumar have been appointed as Additional Director in the capacity of Non-Executive Independent Director on the Board of the Company.
2	Date of appointment/cessation(as applicable) Term of appointment;	15 January 2022 The office of Mr. Sanjay Kumar shall not be liable to retirement by rotation and is appointed as Independent Director for a term of 3 years subject to the approval of shareholders.
3	Disclosure of relationships between directors (in case of appointment of a director);	Mr. Sanjay Kumar is not related inter-se to any Director of the Company.
4	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/ 2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/2018/ 24, both dated 20th June, 2018.	Mr. Sanjay Kumar is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.
5	Brief profile (in case of appointment);	<p>Mr. Sanjay Kumar (aged 61 years) has over 38 years of rich working experience in critical areas of Banking – Branch Banking, Credit Administration, International Operations, HRD & Training, Corporate Planning, Economic Research & Intelligence, and AML & Regulatory Compliances. Certified Anti-Money Laundering Specialist with excellent exposure to handling Group Compliance portfolio of the second largest Bank in India viz. Bank of Baroda.</p> <p>Headed the Compliance Function in Bank of Baroda as the Chief Group Compliance Officer in the rank of Chief General Manager, followed by as an Advisor on Compliance matters.</p> <p>Headed Hong Kong operations of Bank of Baroda for over 2 years and also worked as CFO of Bank of Baroda (for 1 year).</p> <p>He has wide experience in dealing with Indian Regulators, and overseas Regulators and Mr. Sanjay Kumar holds Master of Arts in Economics from Lucknow University and Bachelor of Commerce.</p>

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Appointment of Mr. Mr. G. Jagan Mohan Rao (DIN: 06743140) as Additional Director on the Board of the Company

Sr No.	Details of event that needs to be provided	Information of such event
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Mr. G. Jagan Mohan Rao have been appointed as Additional Director in the capacity of Non-Executive Independent Director on the Board of the Company.
2	Date of appointment/cessation(as applicable) Term of appointment;	15 January 2022 The office of Mr. G. Jagan Mohan Rao shall not be liable to retirement by rotation and is appointed as Independent Director for a term of 3 years subject to the approval of shareholders.
3	Disclosure of relationships between directors (in case of appointment of a director);	Mr. G. Jagan Mohan Rao is not related inter-se to any Director of the Company.
4	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/ 2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/2018/ 24, both dated 20th June, 2018.	Mr. G. Jagan Mohan Rao is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.
5	Brief profile (in case of appointment);	<p>Mr. G. Jagan Mohan Rao (aged 67 years) has served as the Managing Director of Bank Note Paper Mill India Private Limited (BNPM) (A JV of SPMCIL – A Govt. of India Enterprise and BRBNMPL – A Subsidiary of RBI) between December 2013 to December 2018. He established the BNPM and ran it for five years successfully and was ranked as the biggest and the best mill in Asia.</p> <p>Prior to that he was the Principal Chief General Manager in Reserve Bank of India – Department of Banking Supervision, Central Office. He was credited with pioneering the introduction of risk-based supervision in India, which is now emulated by other Central Banks.</p> <p>In his career spanning over 33 years in the Bank, Mr. G. Jagan Mohan Rao has worked in areas of Currency Management, Exchange Control, Banking Supervision and Customer Services in senior executive capacity and as Principal Chief General Manager in the Department of Banking Supervision in RBI and has been part of Internal and External Working Groups and Committees in areas related to central banking.</p>

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		<p>He has also headed the Bhubaneswar Regional Office as Regional Director of the Bank.</p> <p>Mr. G.Jagan Mohan Rao holds MA (Economics) from Andhra University and graduated from Sir. C.R.R. College, Eluru.</p>
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