

21 October 2022

**BSE Limited**

Corporate Relationship  
Department 25<sup>th</sup> 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: Outcome of Board Meeting held on 21 October 2022.**

**Reference: Regulation 30, 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').**

Pursuant to Regulations 30, 33 and 52 read with Schedule III and other applicable provisions of the SEBI Listing Regulations, we hereby inform you that the Board of Directors of the Company at their meeting held today, i.e., 21 October 2022 basis recommendation of the Audit Committee has, *inter alia*, approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30 September 2022:

Accordingly, we are enclosing herewith the following:

1. The Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30 September 2022. The Unaudited Financial Results will also be published as per the format prescribed in the SEBI Listing Regulations;
2. Limited Review Report thereon, issued by the Statutory Auditors, Walker Chandiook & Co LLP on the Unaudited Standalone and Consolidated Financial Results of the Company;
3. Statement of disclosures of line items pursuant to Regulation 52(4) of the SEBI Listing Regulations.

Further, pursuant to the provisions of Regulation 54 of SEBI Listing Regulations, please note that the disclosure of the extent and nature of security created and maintained for secured non-convertible securities of the Company and the security cover certificate is made in the Unaudited Financial Results for the quarter and half year ended 30 September 2022.

Further, pursuant to Regulation 30 of the SEBI Listing Regulations, please note that the Investor's Presentation is being sent separately and subsequently the same will be uploaded on the website of the Company.

**Poonawalla Fincorp Limited**

(Formerly known as Magma Fincorp Limited)

**CIN: L51504PN1978PLC209007**

**Registered Office:** 601, 6<sup>th</sup> Floor, Zero One IT Park, Survey No. 79/1, Ghorpadi, Mundhwa Road, Pune - 411036  
**T:** +91 020 67808090 | **E:** info@poonawallafincorp.com | **W:** www.poonawallafincorp.com

The meeting of the Board of Directors commenced at 12:45 P.M. and concluded at 2:15 P.M.

Kindly take the above intimation on record.

Thanking You,

Yours faithfully,

**For Poonawalla Fincorp Limited**

(Formerly, Magma Fincorp Limited)

**SHABNU** Digitally signed by  
SHABNUM ZAMAN  
**M ZAMAN** Date: 2022.10.21  
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**Shabnum Zaman**  
**Company Secretary**  
**ACS-13918**

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**Walker Chandiook & Co LLP**

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One International Center,  
S B Marg, Prabhadevi (W),  
Mumbai - 400013  
Maharashtra, India  
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## **Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Non- Banking Financial Company ('NBFC') pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

### **To the Board of Directors of Poonawalla Fincorp Limited [Formerly Magma Fincorp Limited]**

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of **Poonawalla Fincorp Limited [Formerly Magma Fincorp Limited]** ('the Holding Company' or 'the NBFC') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiary included in the Statement) for the quarter ended **30 September 2022** and the consolidated year to date results for the period 01 April 2022 to 30 September 2022, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), the circulars, guidelines and directions issued by the Reserve Bank of India ('the RBI') from time to time, applicable to NBFCs ('the RBI guidelines'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

**Poonawalla Fincorp Limited [Formerly Magma Fincorp Limited]  
Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and  
Year to Date Results of the Non- Banking Financial Company ('NBFC') pursuant to the Regulation 33  
of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, the RBI guidelines, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial statements/ financial information/financial results of one subsidiary, included in the Statement, whose financial information reflects total assets of ₹ 5,095.23 crores as at 30 September 2022, total revenues of ₹ 175.08 crores and ₹ 311.23 crores, total net profit after tax of ₹ 32.68 crores and ₹ 62.85 crores and total comprehensive income of ₹ 32.62 crores and ₹ 63.12 crores for the quarter and year-to-date period ended 30 September 2022 respectively, and cash flows (net) of ₹ 110.88 crores for the period ended 30 September 2022, as considered in the Statement. These interim financial statements/ financial information/financial results have been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the review report of such other auditor, and the procedures performed by us as stated in paragraph 3 above.

Our review report is not modified in respect of this with respect to our reliance on the work done by and the reports of the other auditor.

For **Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm Registration No:001076N/N500013

**KHUSHROO** Digitally signed by  
**B PANTHAKY** KHUSHROO B PANTHAKY  
Date: 2022.10.21 14:04:29  
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**Khushroo B. Panthaky**  
Partner  
Membership No:042423

**UDIN:22042423BAMYEB5944**

Place: Mumbai  
Date: 21 October 2022

**Poonawalla Fincorp Limited [Formerly Magma Fincorp Limited]  
Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and  
Year to Date Results of the Non- Banking Financial Company ('NBFC') pursuant to the Regulation 33  
of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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**Annexure 1**

**List of entity included in the Statement**

<b>Name of the entity</b>	<b>Relationship</b>
Poonawalla Housing Finance Limited [Formerly Magma Housing Finance Limited]	Subsidiary

Interest in Joint Venture (Jaguar Advisory Services Private Limited) has been reclassified as assets held for sale as per Ind AS 105 and accordingly, the equity method accounting has been discontinued with effect from 13 December 2021.

**Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year Ended 30 September 2022**

(₹ in crores)

Particulars	Quarter Ended			Year To Date		Year Ended
	30 September 2022	30 June 2022	30 September 2021	30 September 2022	30 September 2021	31 March 2022
	(Unaudited )	(Unaudited )	(Unaudited )	(Unaudited)	(Unaudited)	(Audited)
<b>1. Revenue</b>						
(a) Interest income	568.81	517.93	482.96	1,086.74	942.48	1,910.49
(b) Rental income	6.76	6.20	7.20	12.96	13.57	26.44
(c) Fees and commission income	19.92	18.49	15.83	38.41	26.01	63.92
(d) Net gain on fair value changes	(1.41)	2.46	1.89	1.05	2.12	3.54
(e) Net gain on derecognition of financial instruments	33.19	0.13	-	33.32	-	-
<b>Total revenue from operations</b>	<b>627.27</b>	<b>545.21</b>	<b>507.88</b>	<b>1,172.48</b>	<b>984.18</b>	<b>2,004.39</b>
(a) Other income	27.62	26.46	4.70	54.08	11.59	36.64
<b>Total income</b>	<b>654.89</b>	<b>571.67</b>	<b>512.58</b>	<b>1,226.56</b>	<b>995.77</b>	<b>2,041.03</b>
<b>2. Expenses</b>						
(a) Finance costs	209.03	173.36	176.48	382.39	376.00	716.17
(b) Net loss on derecognition of financial instruments	-	-	-	-	-	5.47
(c) Impairment on financial instruments	(41.41)	(13.96)	33.97	(55.37)	83.34	77.56
(d) Employee benefits expense	180.65	161.91	122.56	342.56	241.40	519.21
(e) Depreciation and amortisation expense	15.66	13.69	13.63	29.35	25.29	54.55
(f) Other expenses	73.18	61.09	42.24	134.27	69.47	177.89
<b>Total expenses</b>	<b>437.11</b>	<b>396.09</b>	<b>388.88</b>	<b>833.20</b>	<b>795.50</b>	<b>1,550.85</b>
<b>3. Profit before share of profit of joint ventures and tax (1-2)</b>	<b>217.78</b>	<b>175.58</b>	<b>123.70</b>	<b>393.36</b>	<b>200.27</b>	<b>490.18</b>
<b>4. Share of profit of joint ventures</b>	<b>-</b>	<b>-</b>	<b>2.76</b>	<b>-</b>	<b>7.22</b>	<b>1.50</b>
<b>5. Profit before tax and exceptional items (3+4)</b>	<b>217.78</b>	<b>175.58</b>	<b>126.46</b>	<b>393.36</b>	<b>207.49</b>	<b>491.68</b>
<b>6. Exceptional items (net) (Note 11)</b>	<b>-</b>	<b>7.03</b>	<b>-</b>	<b>7.03</b>	<b>-</b>	<b>-</b>
<b>7. Profit before tax from operations (5+6)</b>	<b>217.78</b>	<b>182.61</b>	<b>126.46</b>	<b>400.39</b>	<b>207.49</b>	<b>491.68</b>
<b>8. Tax expense</b>						
(a) Current tax - current year	14.82	51.54	8.67	66.36	9.06	23.59
- earlier year	-	-	0.25	-	(2.53)	(1.97)
(b) Deferred tax charge / (reversed)	39.84	(9.85)	22.03	29.99	40.91	94.64
<b>Total tax expense</b>	<b>54.66</b>	<b>41.69</b>	<b>30.95</b>	<b>96.35</b>	<b>47.44</b>	<b>116.26</b>
<b>9. Profit after tax for the period / year (7-8)</b>	<b>163.12</b>	<b>140.92</b>	<b>95.51</b>	<b>304.04</b>	<b>160.05</b>	<b>375.42</b>
<b>10. Other comprehensive income</b>						
(a) (i) Items that will not be reclassified to profit and loss						
Remeasurements of the defined benefit plans	(1.28)	4.54	(0.99)	3.26	(1.06)	(0.61)
Share of gain/(loss) of joint venture, net of tax	-	-	(0.19)	-	(0.19)	(0.19)
(ii) Income tax relating to items that will not be reclassified to profit and loss	0.32	(1.14)	0.25	(0.82)	0.27	0.15
(b) (i) Items that will be reclassified to profit and loss						
Financial Instruments through other comprehensive income	(0.53)	(0.03)	22.70	(0.56)	25.71	10.59
Effective portion of gains and loss on hedging instruments in a cash flow hedge	-	-	0.25	-	0.27	(0.08)
Share of gain/(loss) of joint venture, net of tax	-	-	7.26	-	8.00	1.90
Reclassification adjustments on disposal of Joint Venture, net of tax	-	(6.86)	-	(6.86)	-	-
(ii) Income tax relating to items that will be reclassified to profit and loss	0.13	0.01	(5.77)	0.14	(6.54)	(2.65)
<b>Total other comprehensive income (Net of tax)</b>	<b>(1.36)</b>	<b>(3.48)</b>	<b>23.51</b>	<b>(4.84)</b>	<b>26.46</b>	<b>9.11</b>
<b>11. Total comprehensive income for the period / year (9+10)</b>	<b>161.76</b>	<b>137.44</b>	<b>119.02</b>	<b>299.20</b>	<b>186.51</b>	<b>384.53</b>
<b>12. Total comprehensive income for the period attributable to</b>						
(a) Owners of the Company	161.45	137.20	119.02	298.65	186.51	384.23
(b) Non-controlling interests	0.31	0.24	-	0.55	-	0.30
<b>13. Profit for the period attributable to</b>						
(a) Owners of the Company	162.81	140.68	95.51	303.49	160.05	375.13
(b) Non-controlling interests	0.31	0.24	-	0.55	-	0.29
<b>14. Other comprehensive income attributable to</b>						
(a) Owners of the Company	(1.36)	(3.48)	23.51	(4.84)	26.46	9.10
(b) Non-controlling interests	(0.00)	0.00	-	0.00	-	0.01
<b>15. Paid-up equity share capital (Face value of ₹ 2/- each)</b>	<b>153.02</b>	<b>152.99</b>	<b>152.91</b>	<b>153.02</b>	<b>152.91</b>	<b>152.99</b>
<b>16. Earnings per share (not annualised)</b>						
(a) Basic (in ₹)	2.13	1.84	1.25	3.97	2.39	5.23
(b) Diluted (in ₹)	2.10	1.82	1.25	3.92	2.39	5.17

See accompanying notes to the financial results

**CONSOLIDATED BALANCE SHEET**

(₹ in crores)

Particulars	As at	As at
	30	31
	September	March
	2022	2022
	(Unaudited )	(Audited)
<b>A. ASSETS</b>		
<b>1. Financial Assets</b>		
Cash and cash equivalents	350.44	354.71
Other bank balances	155.43	242.26
Receivables	-	0.51
(i) Trade receivables	22.47	10.18
(ii) Other receivables	1.94	3.85
Loans	17,011.76	14,850.70
Investments	659.29	0.00
Other financial assets	442.17	234.52
	<b>18,643.50</b>	<b>15,696.73</b>
<b>2. Non-Financial Assets</b>		
Current tax assets (net)	118.07	115.77
Deferred tax assets (net)	166.34	197.03
Investment property	0.08	0.08
Property, plant and equipment	130.58	122.57
Intangible assets under development	0.51	0.46
Goodwill	14.30	14.30
Other intangible assets	14.74	19.30
Right of use assets	81.61	58.04
Assets held for sale	52.18	182.62
Other non-financial assets	71.02	35.81
	<b>649.43</b>	<b>745.98</b>
<b>Total Assets</b>	<b>19,292.93</b>	<b>16,442.71</b>
<b>B. LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>1. Financial Liabilities</b>		
Derivative financial instruments	-	0.27
Payables		
Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	2.50	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	11.61	15.13
Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	9.91	-
Debt securities	1,035.57	939.96
Borrowings (Other than debt securities)	10,794.87	8,380.48
Subordinated liabilities	517.81	588.39
Lease liabilities	91.66	64.59
Other financial liabilities	273.09	300.40
	<b>12,737.02</b>	<b>10,289.22</b>
<b>2. Non-Financial Liabilities</b>		
Current tax liabilities (net)	35.05	0.36
Provisions	11.83	12.13
Other non-financial liabilities	99.10	82.77
	<b>145.98</b>	<b>95.26</b>
<b>3. EQUITY</b>		
Equity share capital	153.02	152.99
Other equity	6,253.61	5,902.97
Minority Interest	3.30	2.27
	<b>6,409.93</b>	<b>6,058.23</b>
<b>Total Liabilities and Equity</b>	<b>19,292.93</b>	<b>16,442.71</b>

**STATEMENT OF CASH FLOWS (CONSOLIDATED)**

(₹ in crores)

Particulars	Half Year Ended	Half Year Ended
	30	30
	September 2022	September 2021
	(Unaudited )	(Unaudited )
<b>A. Cash flow from operating activities</b>		
<b>Profit for the period</b>	<b>400.39</b>	<b>207.49</b>
<b>Adjustments for :</b>		
Depreciation and amortisation expense	36.60	25.29
Impairment on financial assets	168.38	83.35
(Gain) on sale of investments	(238.03)	(0.00)
Net (gain) on fair value changes	(1.05)	(2.12)
Net (gain) / loss on derecognition of property, plant and equipment	(0.19)	0.77
Expense on employee stock option scheme	83.40	1.53
Interest on lease liabilities	3.55	2.36
Net (gain) on derecognition of financial instruments	(33.32)	-
Share of (profit) of equity-accounted investee net of tax	-	(7.22)
Liabilities written back	(19.03)	(1.15)
<b>Operating cash flow before working capital changes</b>	<b>400.70</b>	<b>310.30</b>
<b>Movement in working capital:</b>		
(Increase) in receivables	(8.21)	(2.12)
(Increase) in loans	(2,331.10)	(1,837.64)
(Increase)/Decrease in other financial assets	(190.58)	30.92
Decrease in held for sale assets	0.58	-
Decrease in other bank balances	86.13	56.61
(Increase)/Decrease in other non financial assets	(21.94)	2.61
Decrease in Derivative financial instrument	0.24	0.21
(Decrease)/Increase in payables	20.85	(88.33)
(Decrease)/Increase in other financial liabilities	1.80	(34.95)
(Decrease)/Increase in provisions	3.54	(0.83)
(Decrease)/Increase in other non financial liabilities	16.34	(23.53)
<b>Net cash (used in) operating activities before taxes</b>	<b>(2,021.65)</b>	<b>(1,586.74)</b>
Income taxes paid (net of refunds)	(33.97)	(18.52)
<b>Net cash (used in) operating activities (A)</b>	<b>(2,055.62)</b>	<b>(1,605.26)</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(31.59)	(27.30)
Proceeds from sale of property, plant and equipment	5.73	5.39
Purchase of intangible assets	(4.66)	(2.88)
Purchase of Investment	(889.30)	-
Proceeds from sale of Investments	594.10	2.88
<b>Net cash (used in) investing activities (B)</b>	<b>(325.72)</b>	<b>(21.91)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from issue of debt securities and subordinated liabilities	300.00	-
Redemption of debt securities and subordinated liabilities	(282.86)	(317.50)
Proceeds from borrowings	2,818.84	374.44
Repayment of borrowings	(883.18)	(814.89)
Repayment of borrowings - pass through certificate	(389.76)	(992.05)
Loans repayable on demand (net)	853.91	(4.09)
Interest on lease liability	(3.55)	(2.36)
Principal payment of lease liability	(6.84)	(5.33)
Proceeds from issue of equity shares including securities premium	1.11	3,460.43
Share Issue Expense	-	(1.41)
Dividend paid (including tax thereon)	(30.60)	-
<b>Net cash generated from financing activities (C)</b>	<b>2,377.07</b>	<b>1,697.24</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(4.27)</b>	<b>70.08</b>
Cash and cash equivalents at the beginning of the period	354.71	357.82
<b>Cash and cash equivalents at the end of the period</b>	<b>350.44</b>	<b>427.90</b>

Note : The above Statement of Cash Flow has been prepared under the 'Indirect Method' as set out in Ind AS 7 on 'Statement of Cash Flows'.



**Notes :**

- 1] The consolidated unaudited financial results ("the financial results") of Poonawalla Fincorp Limited (Formerly Magma Fincorp Limited) ("the Company") have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended). These financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS 34 - 'Interim Financial Reporting'. Any application guidance/ clarifications/ directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/ applicable.
- 2] The financial results for the quarter and half year ended 30 September 2022 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 21 October 2022.
- 3] The consolidated financial results have been subjected to limited review by the statutory auditors of the Company as required under Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The statutory auditors have expressed an unmodified conclusion on these financial results.
- 4] These financial results shall be filed with the BSE Limited and National Stock Exchange of India Limited ("NSE") and shall be available on the Company's website www.poonawallafincorp.com or on the website of BSE (www.bseindia.com) or NSE (www.nseindia.com).
- 5] The consolidated financial results have been prepared in accordance with Ind AS 110 (Consolidated Financial Statements) and Ind AS 111 (Joint Arrangements) and comprise of the financial results of Poonawalla Fincorp Limited (Formerly Magma Fincorp Limited), its subsidiary, Poonawalla Housing Finance Limited (formerly Magma Housing Finance Limited) . With effect from 14 December 2021, the investments in joint ventures has been designated as assets held for sale in accordance with the Ind AS 105 "Non-current assets Held for Sale" and accordingly the equity method accounting has been discontinued after 13 December 2021.
- 6] The Group's operating segments are established in the manner consistent with the components of the Group that are evaluated regularly by the Chief Operating Decision Maker as defined in Ind AS 108 - 'Operating Segments'. The Group is engaged primarily in the business of financing and as such no separate reportable segments as per Ind AS 108 - 'Operating Segments'.
- 7] The Group has changed the presentation currency of financial results from ₹ in lacs to ₹ in crores from the current financial year and accordingly all the previous period figures have been rounded off to the nearest crores.
- 8] During the half year ended 30 September 2022, the Company has allotted 1,93,048 equity shares of face value of ₹ 2 each to the eligible employees of the Company under Employee Stock Option Plan 2007 / Restricted Stock Option Plan 2014 pursuant to the ESOP Guidelines, as amended from time to time.
- 9] RBI vide circular dated 12 November 2021 read with clarification dated 15 February 2022 – "Prudential Norms on Income Recognition, Asset Classification and Provisioning (IRACP) pertaining to Advances – Clarifications" has clarified certain aspects of the extant regulatory guidelines with a view to ensuring uniformity in the implementation of IRACP norms across the lending institutions. During the quarter ended 30 September 2022, the Group has aligned the classification of Gross Stage 3 assets under Ind AS with the regulatory norms.
- 10] During the half year ended 30 September 2022, the Company has issued Commercial Paper on the Bombay Stock Exchange (BSE) pursuant to SEBI Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021 as amended, for which, refer the disclosure on regulation 52(4) separately filed with Stock Exchanges.
- 11] During the quarter ended 30 June 2022, the Company has sold its shareholding in its joint venture (JV) namely Magma HDI General Insurance Company Limited (Magma HDI) based on requisite regulatory approvals received on 27 May 2022. Accordingly, the resultant gain of ₹ 238.03 crores has been classified and presented as an exceptional item in line with Ind AS 1. The Company had created a one-time provision of ₹ 223.75 crores in respect of existing assets-based finance portfolio on account of further anticipated slippages in future due to discontinuance of further loans in this segment. Further, intangible assets having book value of ₹ 7.25 crores which have been replaced with a new system, were written off. The above items are presented as exceptional items on a net basis.
- 12] The Government of India has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules there under. The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020 and has invited suggestions from stakeholders which are under active consideration of Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.
- 13] During the quarter ended 30 September 2022, Care Ratings Limited has upgraded the long-term rating of the Company to 'CARE AAA Stable' from 'CARE AA+ Stable' in respect of bank loan facilities and non-convertible debentures.
- 14] Unaudited Financial Results of Poonawalla Fincorp Limited (Formerly Magma Fincorp Limited) (Standalone Information):

(₹ in crores)

Particulars	Quarter Ended			Year to date		Year Ended
	30 September 2022	30 June 2022	30 September 2021	30 September 2022	30 September 2021	31 March 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Total income	480.53	429.04	397.13	908.74	774.54	1,567.08
2. Profit before exceptional items and tax	173.95	134.11	98.35	308.06	161.21	384.57
3. Exceptional items	-	20.85	-	20.85	-	-
4. Profit before tax	173.95	154.96	98.35	328.91	161.21	384.57
5. Profit for the period	130.17	123.66	74.03	253.83	123.85	293.20
6. Total comprehensive income for the period	128.83	126.75	78.12	255.58	129.10	294.84

 By order of the Board  
 For Poonawalla Fincorp Limited  
 (Formerly Magma Fincorp Limited)

 ABHAY  
 SURESHKUMAR  
 BHUTADA

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**Abhay Bhutada**  
 Managing Director  
 DIN No.: 03330542

 Place : Pune  
 Dated : 21 October 2022

**Corporate Office :** AP-81, Mundhwa Road, Near Raga Lawns, Mundhwa, Haveli, Pune-411036, Maharashtra  
**Registered Office :** 601, 6th Floor, Zero One IT Park, Survey No. 79/1, Ghorpadi Mundhwa Road, Pune-411 036, Maharashtra  
**Website :** www.poonawallafincorp.com; **CIN :** L51504WB1978PLC031813  
**Phone:** +91 020 67808090; **E-mail:** info@poonawallafincorp.com

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**Walker Chandiook & Co LLP**

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Mumbai - 400013  
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**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Non- Banking Financial Company ('NBFC') pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Poonawalla Fincorp Limited [Formerly Magma Fincorp Limited]**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Poonawalla Fincorp Limited [Formerly Magma Fincorp Limited]** ('the NBFC') for the quarter ended **30 September 2022** and the year to date results for the period 01 April 2022 to 30 September 2022, being submitted by the NBFC pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the NBFC's management and approved by the NBFC's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), the circulars, guidelines and directions issued by the Reserve Bank of India ('the RBI') from time to time, applicable to NBFCs ('the RBI guidelines'), and other accounting principles generally accepted in India, and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Poonawalla Fincorp Limited [Formerly Magma Fincorp Limited]  
Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Non- Banking Financial Company ('NBFC') pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, the RBI guidelines, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement, or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters, or that it contains any material misstatement.

For **Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm Registration No:001076N/N500013

**KHUSHROO** Digitally signed by  
**B PANTHAKY** KHUSHROO B PANTHAKY  
Date: 2022.10.21  
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**Khushroo B. Panthaky**  
Partner  
Membership No:042423

**UDIN:22042423BAMXZB5789**

Place: Mumbai  
Date: 21 October 2022

**POONAWALLA FINCORP LIMITED  
(FORMERLY MAGMA FINCORP LIMITED)**
**Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30 September 2022**

(₹ in crores)

Particulars	Quarter Ended			Year To Date		Year Ended
	30 September 2022	30 June 2022	30 September 2021	30 September 2022	30 September 2021	31 March 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Revenue</b>						
(a) Interest income	417.85	385.68	372.69	803.53	730.79	1,458.56
(b) Rental income	6.76	6.20	7.20	12.96	13.57	26.44
(c) Fees and commission income	15.60	14.33	11.86	29.93	19.77	48.55
(d) Net gain on fair value changes	1.61	0.72	1.68	2.33	1.86	2.67
(e) Net gain on derecognition of financial instruments	13.04	-	-	12.21	-	-
<b>Total revenue from operations</b>	<b>454.86</b>	<b>406.93</b>	<b>393.43</b>	<b>860.96</b>	<b>765.99</b>	<b>1,536.22</b>
(a) Other income	25.67	22.11	3.70	47.78	8.55	30.86
<b>Total income</b>	<b>480.53</b>	<b>429.04</b>	<b>397.13</b>	<b>908.74</b>	<b>774.54</b>	<b>1,567.08</b>
<b>2. Expenses</b>						
(a) Finance costs	144.08	118.73	128.18	262.81	274.97	509.29
(b) Net loss on derecognition of financial instruments	-	0.83	-	-	-	-
(c) Impairment on financial instruments	(48.24)	(16.35)	23.96	(64.59)	61.90	68.61
(d) Employee benefits expense	136.80	129.20	99.04	266.00	196.18	409.86
(e) Depreciation and amortisation expense	13.93	12.31	12.25	26.24	22.84	49.49
(f) Other expenses	60.01	50.21	35.35	110.22	57.44	145.26
<b>Total expenses</b>	<b>306.58</b>	<b>294.93</b>	<b>298.78</b>	<b>600.68</b>	<b>613.33</b>	<b>1,182.51</b>
<b>3. Profit before exceptional items and tax (1-2)</b>	<b>173.95</b>	<b>134.11</b>	<b>98.35</b>	<b>308.06</b>	<b>161.21</b>	<b>384.57</b>
<b>4. Exceptional items (net) (Note 11)</b>	<b>-</b>	<b>20.85</b>	<b>-</b>	<b>20.85</b>	<b>-</b>	<b>-</b>
<b>5. Profit before tax from operations (3+4)</b>	<b>173.95</b>	<b>154.96</b>	<b>98.35</b>	<b>328.91</b>	<b>161.21</b>	<b>384.57</b>
<b>6. Tax expense</b>						
(a) Current tax- current year	7.81	42.28	-	50.09	-	-
- earlier years	-	-	-	-	(2.78)	(2.27)
(b) Deferred tax charge / (reversed)	35.97	(10.98)	24.32	24.99	40.14	93.64
<b>Total tax expense</b>	<b>43.78</b>	<b>31.30</b>	<b>24.32</b>	<b>75.08</b>	<b>37.36</b>	<b>91.37</b>
<b>7. Profit after tax for the period / year (5-6)</b>	<b>130.17</b>	<b>123.66</b>	<b>74.03</b>	<b>253.83</b>	<b>123.85</b>	<b>293.20</b>
<b>8. Other comprehensive income</b>						
(a) (i) Items that will not be reclassified to profit and loss Remeasurements of the defined benefit plans	(1.20)	4.10	(1.00)	2.90	(1.00)	(0.02)
(ii) Income tax relating to items that will not be reclassified to profit and loss	0.30	(1.03)	0.25	(0.73)	0.25	0.01
(b) (i) Items that will be reclassified to profit and loss Financial Instruments through other comprehensive income	(0.59)	0.03	6.47	(0.56)	8.02	2.21
(ii) Income tax relating to items that will be reclassified to profit and loss	0.15	(0.01)	(1.63)	0.14	(2.02)	(0.56)
<b>Total other comprehensive income ( Net of tax )</b>	<b>(1.34)</b>	<b>3.09</b>	<b>4.09</b>	<b>1.75</b>	<b>5.25</b>	<b>1.64</b>
<b>9. Total comprehensive income for the period / year (7+8)</b>	<b>128.83</b>	<b>126.75</b>	<b>78.12</b>	<b>255.58</b>	<b>129.10</b>	<b>294.84</b>
<b>10. Paid-up equity share capital (Face value of ₹ 2/- each)</b>	<b>153.02</b>	<b>152.99</b>	<b>152.91</b>	<b>153.02</b>	<b>152.91</b>	<b>152.99</b>
<b>11. Earnings per share (not annualised)</b>						
(a) Basic (in ₹)	1.70	1.62	0.97	3.32	1.85	4.09
(b) Diluted (in ₹)	1.68	1.60	0.97	3.27	1.85	4.04

See accompanying notes to the financial results

**POONAWALLA FINCORP LIMITED  
(FORMERLY MAGMA FINCORP LIMITED)**
**Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30 September 2022**
**STANDALONE BALANCE SHEET**

Particulars	(₹ in crores)	
	As at 30 September 2022	As at 31 March 2022
	(Unaudited)	(Audited)
<b>A. ASSETS</b>		
<b>1. Financial Assets</b>		
Cash and cash equivalents	220.02	335.20
Other bank balances	115.25	201.96
Receivables		
(i) Trade receivables	20.30	10.18
(ii) Other receivables	1.94	3.85
Loans	12,290.31	10,678.37
Investments	1,479.00	819.71
Other financial assets	317.39	143.93
	<b>14,444.21</b>	<b>12,193.20</b>
<b>2. Non-Financial Assets</b>		
Current tax assets (net)	108.25	105.41
Deferred tax assets (net)	178.20	203.79
Investment property	0.08	0.08
Property, plant and equipment	121.51	115.31
Intangible assets under development	0.32	0.46
Other intangible assets	11.57	16.69
Right of use assets	65.14	42.32
Assets held for sale	0.02	109.20
Other non-financial assets	48.65	23.20
	<b>533.74</b>	<b>616.46</b>
<b>Total Assets</b>	<b>14,977.95</b>	<b>12,809.66</b>
<b>B. LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>1. Financial Liabilities</b>		
Payables		
Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	2.50	2.17
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	9.17	10.54
Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Debt securities	749.52	660.30
Borrowings (Other than debt securities)	7,342.29	5,576.69
Subordinated liabilities	418.15	488.82
Lease liabilities	73.51	47.61
Other financial liabilities	236.28	235.02
	<b>8,831.42</b>	<b>7,021.15</b>
<b>2. Non-Financial Liabilities</b>		
Current tax liabilities (net)	35.05	0.36
Provisions	8.64	9.74
Other non-financial liabilities	84.80	63.91
	<b>128.49</b>	<b>74.01</b>
<b>3. EQUITY</b>		
Equity share capital	153.02	152.98
Other equity	5,865.02	5,561.52
<b>Total Equity</b>	<b>6,018.04</b>	<b>5,714.50</b>
<b>Total Liabilities and Equity</b>	<b>14,977.95</b>	<b>12,809.66</b>

**STATEMENT OF CASH FLOWS (STANDALONE)**

Particulars	(₹ in crores)	
	Half Year ended	Half Year ended
	30 September 2022	30 September 2021
	(Unaudited)	(Unaudited)
<b>A. Cash flow from operating activities</b>		
<b>Profit for the period</b>	<b>328.91</b>	<b>161.21</b>
<b>Adjustments for :</b>		
Depreciation and amortisation expense	33.49	23.77
Impairment on financial assets	159.16	61.90
(Gain) on sale of investments	(251.85)	(0.00)
Net (gain) on fair value changes	(2.33)	(1.86)
Net (gain)/loss on derecognition of property, plant and equipment	(0.19)	0.76
Net (gain) on derecognition of financial instruments	(12.21)	-
Expense on employee stock option scheme	77.91	0.62
Interest on lease liabilities	3.55	1.87
Liabilities written back	(18.81)	(0.81)
<b>Operating cash flow before working capital changes</b>	<b>317.63</b>	<b>247.46</b>
<b>Movement in working capital:</b>		
(Increase) in receivables	(8.21)	(2.12)
(Increase) in loans	(1,793.12)	(1,398.33)
Decrease in Other bank balances	86.71	43.89
(Increase)/Decrease in other financial assets	(137.94)	14.66
(Increase)/Decrease in other non financial assets	(25.45)	0.06
(Decrease)/Increase in payables	17.77	(80.07)
(Decrease)/Increase in other financial liabilities	6.06	(7.51)
(Decrease)/Increase in provisions	1.80	(1.24)
(Decrease)/Increase in other non financial liabilities	20.88	(23.55)
<b>Net cash (used in) operating activities before taxes</b>	<b>(1,513.87)</b>	<b>(1,206.75)</b>
Income taxes paid (net of refunds)	(18.24)	(9.07)
<b>Net cash (used in) operating activities (A)</b>	<b>(1,532.11)</b>	<b>(1,215.82)</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(28.57)	(25.97)
Proceeds from sale of property, plant and equipment	5.73	5.39
Purchase of intangible assets	(3.69)	(2.79)
Investment in subsidiary	-	(500.00)
Purchase of Investment	(889.30)	-
Proceeds from sale of Investments	591.51	2.88
<b>Net cash (used in) investing activities (B)</b>	<b>(324.32)</b>	<b>(520.49)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from issue of debt securities and subordinated liabilities	300.00	-
Redemption of debt securities and subordinated liabilities	(282.86)	(317.50)
Proceeds from borrowings	1,700.00	100.14
Repayment of borrowings	(401.88)	(462.73)
Repayment of borrowings - pass through certificate	(389.76)	(831.98)
Loans repayable on demand (net)	853.91	(43.62)
Interest on lease liabilities	(3.55)	(1.87)
Principal payment of lease liabilities	(4.63)	(4.44)
Proceeds from issue of equity shares including securities premium	0.62	3,460.43
Share issue expense	-	(0.82)
Dividend paid (including tax thereon)	(30.60)	-
<b>Net cash generated from financing activities (C)</b>	<b>1,741.25</b>	<b>1,897.61</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(115.18)</b>	<b>161.30</b>
Cash and cash equivalents at the beginning of the period	335.20	265.10
<b>Cash and cash equivalents at the end of the period</b>	<b>220.02</b>	<b>426.40</b>

Note : The above Statement of Cash Flow has been prepared under the 'Indirect Method' as set out in Ind AS 7 on 'Statement of Cash Flows'.

**POONAWALLA FINCORP LIMITED  
(FORMERLY MAGMA FINCORP LIMITED)**

**Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30 September 2022**

**Notes :**

- 1] The standalone unaudited financial results ("the financial results") of Poonawalla Fincorp Limited (Formerly Magma Fincorp Limited) ("the Company") have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended). These financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS 34 - 'Interim Financial Reporting'. Any application guidance/ clarifications/ directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/ applicable.
- 2] The financial results for the quarter and half year ended 30 September 2022 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 21st October 2022.
- 3] The financial results have been subjected to limited review by the statutory auditors of the Company as required under Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The statutory auditors have expressed an unmodified conclusion on these financial results.
- 4] These financial results shall be filed with the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and shall be available on the Company's website www.poonawallafincorp.com or on the website of BSE (www.bseindia.com) or NSE (www.nseindia.com).
- 5] The Company's operating segments are established in the manner consistent with the components of the Company that are evaluated regularly by the Chief Operating Decision Maker as defined in Ind AS 108 - 'Operating Segments'. The Company is engaged primarily in the business of financing and as such no separate reportable segments as per Ind AS 108 - 'Operating Segments'.
- 6] The Company has changed the presentation currency of financial results from ₹ in lacs to ₹ in crores from the current financial year and accordingly all the previous period figures have been rounded off to the nearest crores.
- 7] During the half year ended 30 September 2022, the Company has allotted 1,93,048 equity shares of face value of ₹ 2 each to the eligible employees of the Company under Employee Stock Option Plan 2007 / Restricted Stock Option Plan 2014 pursuant to the ESOP Guidelines, as amended from time to time.
- 8] RBI vide circular dated 12 November, 2021 read with clarification dated 15 February, 2022 – "Prudential Norms on Income Recognition, Asset Classification and Provisioning (IRACP) pertaining to Advances – Clarifications" has clarified certain aspects of the extant regulatory guidelines with a view to ensuring uniformity in the implementation of IRACP norms across the lending institutions. During the quarter ended 30 September 2022, the Company has aligned the classification of Gross Stage 3 assets under Ind AS with the regulatory norms.
- 9] The Reserve Bank of India, under scale-based regulation has categorized the Company as middle layer (NBFC-ML), vide its circular dated September 30, 2022. The Company is in process of taking necessary steps to ensure compliances with these regulations.
- 10] During the half year ended 30 September 2022, the Company has issued Commercial Paper on the Bombay Stock Exchange (BSE) pursuant to SEBI Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021 as amended, for which, refer the disclosure on regulation 52(4) separately filed with Stock Exchanges.
- 11] During the quarter ended 30 June 2022, the Company has sold its shareholding in its joint venture (JV) namely Magma HDI General Insurance Company Limited (Magma HDI) based on requisite regulatory approvals received on 27 May 2022. Accordingly, the resultant gain of ₹ 251.85 crores has been classified and presented as an exceptional item in line with Ind AS 1. The Company had created a one-time provision of ₹ 223.75 crores in respect of existing assets-based finance portfolio on account of further anticipated slippages in future due to discontinuance of further loans in this segment. Further, intangible assets having book value of ₹ 7.25 crores which have been replaced with a new system, were written off. The above items are presented as exceptional items on a net basis.
- 12] Pursuant to the Regulation 54 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the listed secured non-convertible debentures issued by the Company are fully secured by way of hypothecation over the book debt/ receivables and/or by mortgage of the Company's immovable properties, to the extent as stated in the respective information memorandum. Further, the Company has maintained security cover (100%) as stated in the respective information memorandum which is sufficient to discharge the principal and the interest amount at all times for the non-convertible debt securities issued by the Company.
- 13] As at 30 September 2022, the security cover available in respect of secured non-convertible debentures is more than 100%. The security cover certificate as per regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) regulations, 2015 (as amended) is attached as Annexure 1.
- 14] Disclosure pursuant to RBI notification RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24 September 2021.

**(a) Details of transfer through assignment in respect of loans not in default during half year ended 30 September 2022**

Count of Loan accounts Assigned	17,183
Amount of Loan accounts Assigned (₹ in crores)	226.78
Retention of beneficial economic interest (MRR)	10%
Weighted Average Maturity (Residual Maturity)	18 months
Weighted Average Holding Period	25 months
Coverage of tangible security	100%
Rating wise distribution of rated loans	CARE AA+

**(b) Details of acquired through assignment in respect of loans not in default during half year ended 30 September 2022**

Particulars	Secured	Unsecured
Count of loan accounts acquired	10,329	NIL
Amount of loan accounts acquired (₹ in crores)	521.75	
Weighted average maturity (in months) *	91	
Weighted average holding period (in months)	12	
Retention of beneficial economic interest **	10.00%	
Coverage of tangible security	100.00%	
Rating-wise distribution of rated loans	Unrated	

\* At the time of acquisition

\*\* Retained by the originator

**POONAWALLA FINCORP LIMITED  
(FORMERLY MAGMA FINCORP LIMITED)**

**Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30 September 2022**

14] (c) Details of stressed loans transferred during half year ended 30 September 2022

Particulars	To ARCs	To permitted transferees	To other transferees
No of accounts	9,893	3,718	-
Aggregate principal outstanding of loans transferred*	280.93	-	-
Weighted average residual tenor of the loans transferred (in months)	32	-	-
Net book value of loans transferred (at the time of transfer)*	236.19	-	-
Aggregate consideration (₹ in crores)	235.36	6.05	-
Additional consideration realized in respect of accounts transferred in earlier years	-	-	-

\* The book value of the loan accounts were already written off before the sale transaction to permitted transferees.

- 15] To relieve COVID-19 pandemic related stress, the Company has invoked resolution plans for eligible borrowers based on the parameters laid down in accordance with the one-time restructuring policy approved by the Board of Directors of the Company and in accordance with the guidelines issued by the RBI on 5 May 2021 (“the Resolution Plans”).

Disclosure on Resolution Framework implemented in terms of RBI circulars RBI/2021-22/31 DOR.STR.REC,11/21.04.048/2021-22 dated 5 May 2021 and RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated 6 August 2020.

Type of borrower	(₹ in crores)				
	(A)	(B)	(C)	(D)	(E)
					Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	
Personal Loans	-	-	-	-	-
Corporate persons*	-	-	-	-	-
MSMEs	-	-	-	-	-
Others	271.74	18.90	71.83	25.78	155.23
<b>Total</b>	<b>271.74</b>	<b>18.90</b>	<b>71.83</b>	<b>25.78</b>	<b>155.23</b>

\* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016.

Amounts in column (A) includes subsequent addition of ₹ 0.61 crore.

- 16] The Government of India has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules there under. The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020 and has invited suggestions from stakeholders which are under active consideration of Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.
- 17] During the quarter ended 30 September 2022, Care Ratings Limited has upgraded the long-term rating of the Company to 'CARE AAA Stable' from 'CARE AA+ Stable' in respect of bank loan facilities and non-convertible debentures.

By order of the Board  
For **Poonawalla Fincorp Limited**  
(Formerly Magma Fincorp Limited)

ABHAY  
SURESHKUMAR  
BHUTADA

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**Abhay Bhutada**  
Managing Director  
DIN No.: 03330542

Place : Pune  
Dated : 21 October 2022

**Corporate Office :** AP-81, Mundhwa Road, Near Raga Lawns, Mundhwa, Haveli, Pune-411036, Maharashtra  
**Registered Office :** 601, 6th Floor, Zero One IT Park, Survey No. 79/1, Ghorpadi Mundhwa Road, Pune-411 036, Maharashtra  
**Website :** www.poonawallafincorp.com; **CIN :** L51504PN1978PLC209007  
**Phone :** +91 020 67808090; **E-mail :** info@poonawallafincorp.com



## Annexure 1

(₹ in crores)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Par-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Market Value for Assets charged on Exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari Passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (K+L+M+ N)
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value charged on Exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari Passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (K+L+M+ N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
<b>ASSETS</b>														
	Property, Plant and Equipment	0.71	0	No	NA	NA	120.80	0	121.51	1.67	0	0	0	1.67
	Capital Work-in-Progress	0	0	No	NA	NA	0	0	0.00	0	0	0	0	0
	Right of Use Assets	0	0	No	NA	NA	65.14	0	65.14	0	0	0	0	0
	Goodwill	0	0	No	NA	NA	0	0	0.00	0	0	0	0	0
	Other Intangible Assets	0	0	No	NA	NA	11.57	0	11.57	0	0	0	0	0
	Intangible Assets under Development	0	0	No	NA	NA	0.32	0	0.32	0	0	0	0	0
	Investments	0	0	No	NA	NA	1479.00	0	1479.00	0	0	0	0	0
	Loans	212.50	3900.12	Yes	329.27	5283.37	2565.06	0	12290.31	0	4112.62	0.00	5612.64	9725.25
	Inventories	0	0	No	NA	NA	0	0	0.00	0	0	0	0	0
	Trade Receivables	0	0	No	NA	NA	20.30	0	20.30	0	0	0	0	0
	Cash and Cash Equivalents	0	0	No	NA	NA	220.02	0	220.02	0	0	0	0	0
	Bank Balances other than Cash and Cash Equivalents	0	0	No	NA	NA	115.25	0	115.25	0	0	0	0	0
	Others	0	0	No	NA	NA	654.53	0	654.53	0	0	0	0	0
	<b>Total</b>	<b>0.00</b>	<b>3900.12</b>		<b>329.27</b>	<b>5283.37</b>	<b>5251.99</b>	<b>0.00</b>	<b>14977.95</b>	<b>1.67</b>	<b>4,112.62</b>	<b>5,612.64</b>	<b>9,726.92</b>	
<b>LIABILITIES</b>														
	Debt securities to which this certificate pertains	196.91	269.98	Yes	303.89	NA	0	0	772.77	0	0	0	0	0
	Other debt sharing pari-passu charge with above debt		0	No	NA	NA	0	0	0.00	0	0	0	0	0
	Other Debt		0	No	NA	NA	434.95	0	434.95	0	0	0	0	0
	Subordinated debt + PDI		0	No	NA	NA	0	0	209.16	0	0	0	0	0
	Borrowings (PTC)		209.16	No	NA	NA	0	0	6478.82	0	0	0	0	0
	Bank (TLs)		3076.18	No	NA	3400.64	0	0	0.00	0	0	0	0	0
	Debt Securities (others)		0.00	No	NA	NA	668.24	0	668.24	0	0	0	0	0
	Others (Commercial Paper)		0	No	NA	NA	11.67	0	11.67	0	0	0	0	0
	Trade payables		0	No	NA	NA	73.51	0	73.51	0	0	0	0	0
	Lease Liabilities		0	No	NA	NA	8.64	0	8.64	0	0	0	0	0
	Provisions		0	No	NA	NA	302.15	0	302.15	0	0	0	0	0
	Others		0	No	NA	NA	1,499.16	0.00	8,959.91	0.00	0.00	0.00	0.00	
	<b>Total</b>	<b>0</b>	<b>3,557.31</b>		<b>303.89</b>	<b>3,400.64</b>	<b>1,499.16</b>	<b>0.00</b>	<b>8,959.91</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
	<b>Cover on Book Value</b>	<b>107%</b>			<b>108%</b>									
	<b>Cover on Market Value</b>													
		<b>Exclusive Security Cover Ratio</b>			<b>Pari-Passu Security Cover Ratio</b>									

## Notes:

- Market value of ₹ 1.67 crores is on the basis of certified valuation done on 30th September 2021 and 4th October 2021.
- Assets considered for pari-passu charge is calculated based on asset cover requirement as per respective information memorandum for securities and as per sanction for Loans.
- The Company extends loans (Secured and Unsecured) which has been classified as Amortized cost as per applicable Ind-AS. Hence, the Company has considered the book value (Gross of impairment provision) for the purpose of this certificate.



**POONAWALLA FINCORP LIMITED**  
(FORMERLY MAGMA FINCORP LIMITED)

**Statement under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter and Half year ended 30 September 2022**

Sl. No.	Particulars	Standalone	Consolidated
a.	Debt-equity ratio*	1.41	1.93
b.	Debt service coverage ratio	Not Applicable	
c.	Interest service coverage ratio	Not Applicable	
d.	Outstanding redeemable preference shares		
	a) quantity (no. of shares)	NIL	NIL
	b) value (₹ in crores)		
e.	Capital redemption reserve (₹ in crores)	14.22	14.22
	Debenture redemption reserve** (₹ in crores)	NIL	NIL
f.	Net worth (₹ in crores)	6,018.04	6,406.63
g.	Net Profit after tax (₹ in crores)		
	- For quarter ended 30 September 2022	130.17	163.12
	- For half year ended 30 September 2022	253.83	304.04
h.	Earnings per share (not annualised)		
	a) Basic (in ₹) - For quarter ended 30 September 2022	1.70	2.13
	- For half year ended 30 September 2022	3.32	3.97
	b) Diluted (in ₹) - For quarter ended 30 September 2022	1.68	2.10
	- For half year ended 30 September 2022	3.27	3.92
i.	Current ratio	Not Applicable	
j.	Long term debt to working capital	Not Applicable	
k.	Bad debts to account receivable ratio	Not Applicable	
l.	Current liability ratio	Not Applicable	
m.	Total debts to total assets	0.57	0.64
n.	Debtors turnover	Not Applicable	
o.	Inventory turnover	Not Applicable	
p.	Operating margin (%)	Not Applicable	
q.	Net profit margin (%)		
	- For quarter ended 30 September 2022	27.09%	24.91%
	- For half year ended 30 September 2022	27.91%	24.79%
r.	Sector specific equivalent ratio		
	a) Gross stage 3 %	1.77%	1.52%
	b) Net stage 3%	0.94%	0.83%

\*Securitization of Loan Assets (PTC Pools) ₹ 209.16 crores and ₹ 294.34 crores for standalone and consolidated financials respectively do not meet the de-recognition criteria under Ind AS and accordingly classified as borrowings in financials. As such, we have considered amount held for PTC pools in calculation of Debt/Equity ratio. The debt equity ratio excluding such borrowing would be 1.38 for and 1.88 for standalone and consolidated financials respectively.



**POONAWALLA FINCORP LIMITED**  
(FORMERLY MAGMA FINCORP LIMITED)

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**Statement under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter and Half year ended 30 September 2022**

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\*\*Pursuant to Rule 18(7)(b)(iii) of the Companies (Share Capital and Debentures) Rules, 2014, as amended vide the Companies (Share Capital and Debentures) Amendment Rules, 2019, the Company, being an NBFC registered with the Reserve Bank of India under Section 45 IA of the RBI Act, 1934, is not required to create a Debenture Redemption Reserve, in respect of public issue of debentures and debentures issued by it on a private placement basis.

During the quarter ended 30 September 2022 the Company has issued listed Commercial Paper on the Bombay Stock Exchange (BSE) pursuant to SEBI Circular No. SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated 22 October 2019 as amended.

By order of the Board  
For **Poonawalla Fincorp Limited**  
(Formerly Magma Fincorp Limited)

ABHAY  
SURESHKUMAR  
AR BHUTADA

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ABHAY SURESHKUMAR  
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Date: 2022.10.21  
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**Abhay Bhutada**  
*Managing Director*  
DIN No.: 03330542

Place : Pune  
Date : 21 October 2022

**Corporate Office** : AP-81, Mundhwa Road, Near Raga Lawns, Mundhwa, Haveli, Pune-411036, Maharashtra  
**Registered Office** : 601, 6th Floor, Zero One IT Park, Survey No. 79/1, Ghorpadi Mundhwa Road, Pune-411 036, Maharashtra  
**Website** : [www.poonawallafincorp.com](http://www.poonawallafincorp.com); **CIN** : L51504PN1978PLC209007  
**Phone**: +91 020 67808090; **E-mail**: [info@poonawallafincorp.com](mailto:info@poonawallafincorp.com)

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