

February 01, 2022

BSE Limited

Corporate Relationship Department
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

BSE Scrip Code: 524000

National Stock Exchange of India Limited

The Listing Department,
Exchange Plaza,
Bandra- Kurla Complex, Bandra (East),
Mumbai - 400 051.

NSE Symbol: POONAWALLA

Dear Sir / Madam,

Subject: Press Release in respect of Unaudited Financial Results for the quarter and nine months period ended 31 December 2021

Reference: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Enclosed herewith please find the Press Release on the Performance of the Company for the quarter and nine months period ended 31 December, 2021.

This is for your information and record.

**Thanking You,
Yours faithfully,**

For Poonawalla Fincorp Limited
(Formerly, Magma Fincorp Limited)



Shabnum Zaman
Company Secretary
ACS: 13918

Encl:A/a

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

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Registered office: Development House, 24 Park Street, Kolkata - 700016 **T:** +91 033 44017350
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PRESS RELEASE

Poonawalla Fincorp Q3FY22 Consolidated Profit Before Tax up 651% YoY to ₹ 130 Cr; significant reduction in Credit Costs and improvement in Asset Quality

Pune, February 1, 2022: The Board of Directors of Poonawalla Fincorp Limited (PFL), a non-deposit taking systemically important NBFC focusing on consumer and small business finance, today announced its un-audited results for the quarter ended December 31, 2021 (Q3FY22). The consolidated results include the performance of PFL's housing finance subsidiary, Poonawalla Housing Finance Limited (PHFL) and its joint venture, Magma HDI General Insurance Company Limited (MHDI).

Performance Highlights (Consolidated)

- Assets Under Management remained at ₹ 15,228 crore
- NIM increased by 25 bps YoY to 8.8% in Q3FY22, driven largely by reduction in interest expenses
- Consolidated PBT was up 651% YoY, increasing from ₹ 17 crore in Q3FY21 to ₹ 130 crore in Q3FY22, driven largely by reduction in interest cost and recovery led credit costs
- Collections continued to remain buoyant; above 99% in Dec'21

Asset Quality

Consequent to healthy collections in Q3FY22, Gross Stage 3 and Net Stage 3 assets decreased from 4.1% and 2.0% respectively as at Sep'21 to 3.5% and 1.8% respectively as at Dec'21 on a consolidated basis. The Company has one of the best provision coverage ratios across all three stages. Standard asset coverage ratio as at Dec'21 stands at 3.3%; Stage 3 asset coverage ratio stands at 50.1%.

Liquidity and Cost of Borrowings

The Company continues to maintain a strong liquidity position with over ₹ 3,200 crore of surplus liquidity, and additional term loan sanctions in hand of ₹ 1,490 crore. The repricing of all eligible term loans has been completed in Q3FY22, with overall reduction of over 160 bps. New loan sanctions received at sub 6.5%.

The company was assigned a long-term rating of 'AA+ / Stable' by CRISIL. The short-term rating was retained at the highest level of 'A1+'.

Business Update

The Company continued its product focus on consumer and small businesses. During the quarter, the Company entered into multiple co-lending / fintech partnerships along with adding small-ticket LAP and medical equipment loan products.

About Poonawalla Fincorp

Poonawalla Fincorp Limited (Formerly known as Magma Fincorp Limited) is a Cyrus Poonawalla group promoted non-deposit taking systemically important non-banking finance company (ND-SI-NBFC), registered with the Reserve Bank of India (RBI). The Company started operations nearly three decades back and is listed on the Bombay Stock Exchange (BSE) and the National Stock Exchange in India (NSE). Consequent to the capital raise of Rs 3,456 Crore in May'21, the Company is now part of the Cyrus Poonawalla Group with majority stake owned by Rising Sun Holdings Private Limited, a company owned and controlled by Mr. Adar Poonawalla.

The Company's new identity "P" stands for Passion, Principles, Purpose, People and Possibilities. Poonawalla Fincorp Limited ("PFL") has a widespread coverage with 279 branches across 21 States. The Company has AUM of ₹15,228 crore and employs more than 7,000 people. The Company's financial services offerings include pre-owned car finance, personal loans, loan to professionals, business loans, SME LAP, affordable home loans and general insurance.

About Cyrus Poonawalla Group

The Cyrus Poonawalla Group of Companies, headquartered in Pune, are a diversified group with business interests that include Pharmaceuticals & Biotechnology, Financial Services, Clean Energy, Hospitality & Realty and Aviation. Serum Institute of India Private Limited, the group's flagship company, is the world's largest manufacturer of vaccines, supplying to Indian as well as global markets.

For more information, please log on to: www.poonawallafincorp.com

For media queries contact:

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