

March 18, 2024

The Manager, Listing Department,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400051
Symbol: POONAWALLA

The Secretary, Listing Department
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001
Company Code: 524000

Dear Sir/ Madam,

Subject: Outcome of Board Meeting.

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

Pursuant to Regulation 30 of the SEBI Listing Regulations, we would like to inform that the Board of Directors of the Company, at its Meeting held today i.e., March 18, 2024, has considered and approved the following items:

1. Appointment of Mr. Arvind Kapil (DIN: 10429289) as an Additional Director in the capacity of Managing Director & Chief Executive Officer of the Company, for a period of five years effective from June 24, 2024, based on the recommendation of the Nomination and Remuneration Committee, subject to the approval of Shareholders of the Company. Mr. Arvind Kapil is not debarred from holding office of a director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority.
2. Early retirement of Mr. Abhay Bhutada (DIN: 03330542) as Managing Director of the Company effective from close of business hour June 23, 2024, and to continue as Non-Executive Director on the Board of Poonawalla Fincorp Limited. Mr. Abhay Bhutada spearheaded and was instrumental in successfully transforming the entire company since its acquisition in May 2021. He has strengthened Poonawalla Fincorp with his excellent and extraordinary efforts in less than 3 years and has fast forwarded the company to its current exceptional state of affairs. Given his leadership, execution skills and business acumen, Abhay Bhutada has been elevated to Group level and will be taking up strategic & larger role at the Cyrus Poonawalla Group for managing its strategy, investment & finance.

Poonawalla Fincorp has had a tremendous journey in the last 3 years in terms of growth, strong asset quality, CRISIL “AAA” Rating, superior profitability and diversifying portfolios of products reaching an AUM of more than 21,000 Crores INR, under the dynamic leadership of Abhay Bhutada.

The details required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as per Annexure ‘A’ and ‘B’ respectively.

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

The meeting of the Board of Directors commenced at 2:00 P.M. and concluded at 2:30 P.M.

You are requested to kindly take note of the same.

Thanking you,

Yours faithfully,
For Poonawalla Fincorp Limited

Shabnum Zaman
Company Secretary
ACS 13918

Encl.: As above.

Annexure 'A'

Details under Regulation 30 of the SEBI Listing Regulations read along with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Information
1.	Reason for change	Appointment of Mr. Mr. Arvind Kapil as an Additional Director in the capacity of Managing Director & Chief Executive Officer and a Key Managerial Personnel of the Company, to take charge of office with effect from June 24, 2024, i.e., upon Mr. Abhay Bhutada early retirement as the Managing Director and a Key Managerial Personnel of the Company.
2.	Date of appointment and Term of appointment	Date of appointment with effect from June 24, 2024, for a period of five years till June 23, 2029, subject to the approval of the Shareholders of the Company.
3.	Brief profile	<p>Mr. Arvind Kapil serves as HDFC Bank's Group Head overseeing the mortgage banking business with a book size of 7.5 lakh crore. Within this role, he is responsible for managing the entire Home Loans portfolio, Loan Against Property (LAP), and HDFC Sales Private Limited.</p> <p>Prior to this, Mr. Kapil spearheaded the retail lending franchise at the 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. 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.</p> <p>Mr. Kapil's 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</p>

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		Research, and a Bachelor of Engineering (B.E.) from K. J. Somaiya College of Engineering, Mumbai.
4.	Disclosure of relationships between directors	Not related inter-se to any Director of the Company.

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Annexure B

Details under Regulation 30 of the SEBI Listing Regulations read along with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Information
1.	Reason for change	<p>Early retirement of Mr. Abhay Bhutada as Managing Director and Key Managerial Personnel of the Company effective from close of business hours June 23, 2024, and to continue as Non-Executive Director on the Board of Poonawalla Fincorp Limited.</p> <p>Mr. Abhay Bhutada spearheaded and was instrumental in successfully transforming the entire company since its acquisition in May 2021. He has strengthened Poonawalla Fincorp with his excellent and extraordinary efforts in less than 3 years and has fast forwarded the company to its current exceptional state of affairs. Given his leadership, execution skills and business acumen, Abhay Bhutada has been elevated to Group level and will be taking up strategic & larger role at the Cyrus Poonawalla Group for managing its strategy, investment & finance.</p>
2.	Date of appointment and Term of appointment	Continue as Non- Executive Director of the Company effective from June 24, 2024, and liable to retire by rotation.
3.	Brief profile	<p>Mr. Abhay Bhutada is a seasoned finance professional with over 15 years of diversified experience in the commercial and retail lending domain. He is passionate about using technology in financial services and has been instrumental in setting up the lending business for the Poonawalla Group.</p> <p>Poonawalla Fincorp has had a tremendous journey in the last 3 years in terms of growth, strong asset quality, CRISIL “AAA” Rating, superior profitability and diversifying portfolios of products reaching an AUM of more than 21,000 Crores INR, under the dynamic leadership of Abhay Bhutada.</p> <p>His visionary thinking and flawless execution earned him the Young Entrepreneur of India 2017 bestowed upon by the Chairman of State Bank of India; Promising Entrepreneur of India 2019 by The Economic Times; Asia One has felicitated him as “40 under 40 Most</p>

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		influential leader for 2020-21”; and also awarded him with “Global Indian of the Year’ 2023. He is a qualified Chartered Accountant from the Institute of Chartered Accountants of India.
4.	Disclosure of relationships between directors	Not related inter-se to any Director of the Company.