

November 23, 2021

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,

Sub: Outcome of the Board Meeting held on 23 November 2021

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

Dear Sir,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), this is to inform you that the Board of Directors at their meeting held today *inter alia* has considered and approved the following:

1. Resignation of Executive Vice Chairman

Mr. Sanjay Chamria (DIN: 00009894), Executive Vice Chairman of the Company has stepped down from the Board of Directors of the Company after serving as the co-founder since inception of the Company. The Board of Directors of the Company has accepted his resignation with immediate effect after the close of business hours of 23 November 2021. Consequently, Mr. Chamria ceases to be a Director and Key Managerial Personnel of the Company.

Further the Trading Window under the Company's "Code of Conduct for Prohibition of Insider Trading (A Code of Internal Procedure and Conduct to Regulate, Monitor and Report Trading by Insiders)" (Code) was closed for dealing in securities of the Company for the designated persons and their immediate relatives defined in the Code from 21 November 2021 and will remain closed till 25 November 2021 (both days inclusive) in light of the board meeting.

2. Amendment Agreement to Shareholders' Agreement to be executed with Rising Sun Holdings Private Limited, the Company and the Existing Promoters of the Company

In continuation to our intimation dated 10 June 2021, the Shareholders' Agreement entered into between Rising Sun Holdings Private Limited, Existing Promoters and the Company ("SHA"), the SHA has been amended.

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

The additional details w.r.t amendment thereof 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 A and B.

You are requested to kindly take the same on record.

Thanking You,

Yours faithfully,

For Poonawalla Fincorp Limited
(Formerly, Magma Fincorp Limited)


Shabnum Zaman
Company Secretary
ACS: 13918

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

Annexure A
Resignation of Mr. Sanjay Chamria (DIN:00009894), as the Executive Vice Chairman 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;	<p>Mr. Sanjay Chamria has stepped down as the Executive Vice Chairman of the Company after serving as the co-founder since inception of the Company. Throughout the years the Company has seen several highlights, one of the biggest being the investment by Rising Sun Holdings Private Limited and Mr. Adar Poonawalla joining the board as the Chairman. This investment has increased the shareholder value and has poised the Company to achieve robust growth and herald a new journey under the new management and the new promoter.</p> <p>With the new leadership team having taken full charge under the Chairmanship of Mr Adar Poonawalla, the new promoter, Mr Chamria has decided to step down as the Executive Vice Chairman and also from the Board of the Company.</p>
2	Date of appointment/cessation (as applicable) Term of appointment;	Mr. Sanjay Chamria has stepped down as the Executive Vice Chairman of the Company with immediate effect after the close of business hours of 23 November 2021 and consequently ceases to be a Director and Key Managerial Personnel of the Company.

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

Annexure B

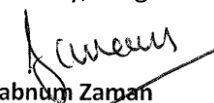
Sl. No	Particulars	Term and conditions
1.	Name of Parties to the Agreement	Shareholders Agreement executed between the Company, Rising Sun Holdings Private Limited (RSHPL) and existing Promoters of the Company executed on 10 June 2021 ("Shareholders Agreement").
2.	Nature of the Agreement	Shareholders Agreement amended by way of an Amendment Agreement to the Shareholders Agreement dated 23 November 2021.
3.	Date of execution of the Agreement	23 November 2021
4.	Details of amendment and impact thereof or reasons of termination and impact thereof.	<p>The Parties recorded the terms and conditions for governing their relationship in respect of the Company vide the Shareholders' Agreement.</p> <p>Thereafter, the Existing Promoters have sold and transferred part of their shareholding in the Company and at present the Existing Promoters collectively hold 6.73 % of the equity capital in the Company.</p> <p>In view of this, the Parties have agreed to execute the Amendment Agreement to the Shareholders Agreement.</p> <p>The salient features of the amendment agreement are as follows:</p> <ul style="list-style-type: none"> (a) reclassify the Original Promoters as public shareholders (b) release the Original Promoters from any and all matters of the past except for certain pre-existing indemnities. (c) release the Original Promoters from non-compete obligations, but to continue the non-solicit obligations for the relevant period. (d) remove the right of first offer on the Original Promoters.

Thanking You,

Yours faithfully,

For Poonawalla Fincorp Limited

(Formerly, Magma Fincorp Limited)



Shabnum Zaman
Company Secretary

ACS: 13918

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