

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,

Subject: Intimation pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We would like to inform that the Board of Directors at its meeting held on November 23, 2021, has considered and approved the requests received from the below mentioned Promoters and Promoter Group, for reclassifying them from 'Promoter/Promoter Group' to 'Public'. The approval of the Board towards reclassification is subject to the approval of the members of the Company and the other regulatory authorities, if any, in terms of Regulation 31 A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Name of the Existing Promoter and Promoter Group applied for reclassification to Public:

Name	No. of Shares	% of holding in the Company	Category
SANJAY CHAMRIA	17,857,143	2.336%	Promoter
MAYANK PODDAR	17,857,143	2.336%	Promoter
MICROFIRM CAPITAL PRIVATE LIMITED	6,725,192	0.880%	Promoter
CELICA DEVELOPERS PVT LTD	6,725,191	0.880%	Promoter
MAGMA CONSUMER FINANCE PVT LTD	1,820,120	0.238%	Promoter Group
KALPANA PODDAR	55,080	0.007%	Promoter
MANSI PODDAR	285,000	0.037%	Promoter
SHAILI PODDAR	125,000	0.016%	Promoter
ASHITA PODDAR	16,500	0.002%	Promoter
TOTAL	51,466,369	6.732%	

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 Company will submit reclassification application along with supporting documents to the Exchange as required under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the procedure prescribed by the Exchange

We hereby enclose the Certified extract of the minutes of the Board Meeting held on November 23, 2021 for your kind perusal.

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

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CERTIFIED TRUE COPY OF THE EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF POONAWALLA FINCORP LIMITED (FORMERLY, MAGMA FINCORP LIMITED) HELD ON 23 NOVEMBER, 2021

Re-classification of the existing promoters of the Company.

The Board members were informed that a request letter dated, November 23, 2021 has been received from Mr. Sanjay Chamria, one of the Promoter of the Company on behalf of the existing Promoters of the Company i.e. Shaili Poddar, Ashita Poddar, Kalpana Poddar, Mansi Poddar, Mayank Poddar, Sanjay Chamria, Celica Developers Private Limited, Microfirm Capital Private Limited and Magma Consumer Finance Private Limited for reclassifying them from 'Promoter/Promoter Group' to 'Public ' under regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The request letter was placed before the Board for their perusal.

The shareholding of existing Promoters and Promoter Group i.e. as of November 23, 2021 as follows:

Name of the Promoter and Promoter Group	No. of Shares held	Percentage	Category
SANJAY CHAMRIA	17,857,143	2.336%	Promoter
MAYANK PODDAR	17,857,143	2.336%	Promoter
MICROFIRM CAPITAL PRIVATE LIMITED	6,725,192	0.880%	Promoter
CELICA DEVELOPERS PVT LTD	6,725,191	0.880%	Promoter
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Further, it was informed that existing Promoters seeking reclassification together, hold less than 10% (ten percent) of the total voting rights in the Company and do not have control over the affairs of the Company or in any decision making process of the Company and hence together made request for the reclassification from "Promoter and Promoter Group" to "Public" pursuant to execution of Shareholders Agreement and Amendment Agreement to the Shareholders Agreement executed on 10 June 2021 and 23 November 2021 respectively.

Further, existing Promoters has specifically mentioned in the Request Letter that they are satisfying all the conditions specified in Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations, 2015), and also confirmed that at all times from the date of such reclassification, shall continue to comply with conditions mentioned in Regulation 31A of the SEBI LODR Regulations, 2015.

In view of the provisions of Regulation 31A of the SEBI LODR Regulations, 2015 and on satisfaction of the conditions specified in Regulation 31A (3)(b) SEBI LODR Regulations, 2015 and compliance of Regulation 31A (4) of SEBI LODR Regulations, 2015, the members of the Board are of the view that application for reclassification from Promoter & Promoter Group to Public be accepted and be placed before the Members of the Company for their approval. On approval of the same by the members, application be made by the Company to National Stock Exchange of India Limited and BSE Limited and/or to any other authority for their approval, as may be necessary.

The Board considered the matter and passed the following resolution:

"RESOLVED THAT pursuant to Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and subject to the consent of Members of the Company and approval of the Stock Exchanges where the Company's shares are listed i.e. National Stock Exchange of India Limited and BSE Limited and such other authorities as may be required, consent of the Board of the Directors of the Company be and is hereby accorded for the proposed reclassification of the existing Promoters as mentioned herein below from the 'Promoter/Promoter Group' category to 'Public ' of the Company under Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Name of the Promoter and Promoter Group	No. of Shares held	Percentage	Category
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RESOLVED FURTHER THAT request for reclassification be placed before shareholders for their approval as required under Regulation 31A of the SEBI Listing Regulations.

RESOLVED FURTHER THAT the any of the Directors, the Chief Compliance Officer and the Company Secretary of the Company be and are hereby severally authorized to perform all such acts, deeds, matters and things as may be required, to execute all documents as may be required and take all such steps and decisions to give full effect to the aforesaid resolutions including but not limited filing of the application with the stock exchanges .

RESOLVED FURTHER THAT a certified copy of this resolution duly signed by any of the Directors or the Chief Compliance Officer or the Company Secretary of the Company be forwarded to relevant statutory and regulatory authorities, as and when required."

**For Poonawalla Fincorp Limited
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Shabnum Zaman
Company Secretary
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