

8 January 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

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

Subject: Postal Ballot Notice

Dear Sir / Madam,

In continuation to our letter dated January 6, 2022, wherein we had intimated that the Board of Directors have approved the Notice of Postal Ballot for seeking approval of shareholders, please find enclosed the Postal Ballot Notice dated January 6, 2022 under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 seeking the consent of the shareholders vide Ordinary/ Special resolutions on the matters set out in the notice of Postal Ballot dated January 6, 2022.

Further, we would like to inform that the Notice has been sent on 8 January, 2022 through email to all the Members, whose names appear in the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited and whose email IDs are registered with the RTA / Depositories as on the cut-off date, i.e., Friday, December 31, 2021.

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, Chorpadi, 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

POONAWALLA FINCORP LIMITED
(Formerly, Magma Fincorp Limited)
Registered Office: "Development House",
24, Park Street, Kolkata – 700 016
Phone: 033-44017350
CIN: L51504WB1978PLC031813

Website: www.poonawallafincorp.com • Email: shabnum.zaman@poonawallafincorp.com

NOTICE OF POSTAL BALLOT

(Pursuant to Section 108 and Section 110 of the Companies Act, 2013, read with Rule 20 and Rule 22 (1) of the Companies (Management and Administration) Rules, 2014, as amended)

Dear Shareholders,

NOTICE is hereby given that pursuant to Sections 108 and 110 of the Companies Act, 2013 ("**Act**"), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("**Management Rules**") and other applicable provisions, if any, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, provisions of Secretarial Standard on General Meetings ("**SS-2**") read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, the General Circular No. 10/2021 dated June 23, 2021 and MCA Circular No. 20/2021 dated December 8, 2021 issued by the Ministry of Corporate Affairs ("**MCA Circulars**"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendments thereto ("**Listing Regulations**"), the resolutions appended below are proposed to be passed as Ordinary/Special Resolutions by way of Postal Ballot through remote electronic voting process ("**e-voting**").

In accordance with the provisions of the MCA Circulars, shareholders can vote only through the remote e-voting process. Accordingly, the Company is pleased to offer a remote e-voting facility to all its shareholders to cast their votes electronically. Shareholders are requested to read the instructions in the notes under the section "General information and instructions relating to e-voting" in this postal ballot notice ("Postal Ballot Notice") to cast their vote electronically. Shareholders are requested to cast their vote through the e-voting process not later than 05:00 P.M. IST on 8 February, 2022 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.

In accordance with the provisions of the MCA Circulars, the Company has made arrangements for the shareholders to register their e-mail addresses. Therefore, those shareholders who have not yet registered their e-mail addresses are requested to register the same by following the procedure set out in the notes to this Postal Ballot Notice.

The Explanatory Statement under Section 102 of the Companies Act, 2013 setting out the material facts concerning the proposed resolutions and the reasons thereof are annexed hereto for your consideration.

SPECIAL BUSINESS(ES):**1. Approval for amendment to the Articles of Association of the Company.**

To consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 5, 14 and all other applicable provisions of the Companies Act, 2013 read with the rules made thereunder including any statutory modifications(s) or re-enactment(s) thereof, for the time being in force, the consent of the members be and is hereby accorded to amend the existing Articles of Association (AOA) of the Company to incorporate changes pursuant to the Amended Shareholders Agreement dated 23rd November, 2021, termination of the Investment Agreement dated 30 March 2015 and Subscription and Policy Rights Agreement dated 24th June, 2021 and Amendment Agreement dated 29 September 2014 and accordingly renumbering the remaining Chapters of the AOA.

RESOLVED FURTHER THAT any of the Directors, the Chief Compliance Officer and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary for the effective implementation of the above resolution including, filing of necessary applications, forms, returns, documents with the Registrar of Companies and all other regulatory or statutory authorities, as may be required and to settle all questions, difficulties or doubts that may arise in this regard at any stage, without requiring the Director(s) or the Chief Compliance Officer or the Company Secretary of the Company to secure any further consent or approval of the members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

2. To approve requests received from Mr. Sanjay Chamria, Mr. Mayank Poddar, Microfirm Capital Private Limited, Celica Developers Private Limited, Magma Consumer Finance Private Limited, Ms. Kalpana Poddar, Ms. Mansi Poddar, Ms. Shaili Poddar and Ms. Ashita Poddar, Persons belonging to Promoters/ Promoter Group for reclassification from “Promoters / Promoter Group” category to “Public” category.

To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“Listing Regulations”) including any statutory modification(s) or re-enactments thereof, for the time being in force and other relevant provisions, and subject to necessary approval from BSE Limited, National Stock Exchange of India Limited (hereinafter referred to as Stock Exchanges), and such other statutory authorities as may be required, approval of the Members be and is hereby accorded for re-classification of the following Promoters/ Promoter Group (collectively referred to as ‘Existing Promoters’ or ‘Original Promoters’) from “Promoters / Promoter Group” category to “Public” category.

Name of the Existing Promoters	No. of Equity Shares held (Face value of Rs. 2/- each) as on 23 November 2021	Percentage of shareholding (%)
Sanjay Chamria	17,857,143	2.336
Mayank Poddar	17,857,143	2.336
Microfirm Capital Private Limited	6,725,192	0.880
Celica Developers Private Limited	6,725,191	0.880
Magma Consumer Finance Private Limited	1,820,120	0.238
Kalpana Poddar	55,080	0.007
Mansi Poddar	285,000	0.037
Shaili Poddar	125,000	0.016
Ashita Poddar	16,500	0.002
TOTAL	51,466,369	6.732

RESOLVED FURTHER THAT in supersession of any resolutions/agreements/contracts/arrangements etc. special rights of the Existing Promoters, if any, with respect to the Company through formal or informal arrangements including through any shareholders agreements, if any, shall stand withdrawn/terminated and be null and void, with immediate effect.

RESOLVED FURTHER THAT the above Existing Promoters confirmed that all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of Listing Regulations have been complied with and also confirmed that from the date of such reclassification, shall continue to comply with the conditions mentioned under Regulation 31A of Listing Regulations post reclassification from “Promoters / Promoter Group” to “Public”.

RESOLVED FURTHER THAT on approval of the Stock Exchange(s) upon application for reclassification of the above Existing Promoters, the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of Listing Regulations and compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions.

RESOLVED FURTHER THAT any of the Directors, the Chief Compliance Officer and the Company Secretary of the Company, be and are severally hereby authorized, to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/ filings to stock exchange(s), seeking approvals from the Stock Exchanges, and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard to give full effect to the aforesaid resolution.”

Registered Office:
“Development House”,
24, Park Street,
Kolkata-700 016
West Bengal
Date: 6 January, 2022

By order of the Board of Directors
For **Poonawalla Fincorp Limited**
(Formerly, Magma Fincorp Limited)
Sd/-
Shabnum Zaman
Company Secretary
ACS No.-13918

NOTES

Page 3 of 18

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
E: info@poonawallafincorp.com | **W:** www.poonawallafincorp.com

1. The Explanatory Statement and reasons for the proposed Ordinary and Special Resolutions pursuant to Section 102 read with Section 110 of the Companies Act, 2013 (“Act”) and Secretarial Standards on General Meetings (SS-2) setting out material facts are appended herein below.
2. Mr. Girish Bhatia, Practicing Company Secretary (CP No. 13792) has been appointed as the Scrutinizer for conducting the postal ballot only through the e-voting process in a fair and transparent manner.
3. In compliance with the MCA Circulars, the Postal Ballot Notice is being sent by electronic mode to those Members whose names appear in the Register of Members/List of Beneficial Owners maintained by the Company/ Depositories as on Friday, 31 December 2021, (‘Cut-off date) and whose e-mail IDs are registered with the Company / Depositories. For Members who have not registered their e-mail IDs, please follow the instructions given under Note No.13.
4. In accordance with the provisions of the MCA Circulars, Shareholders can vote only through the e-voting process. Shareholders are requested to provide their assent or dissent through e-voting only.
5. As per the MCA Circulars and in view of the prevailing COVID-19 pandemic situation, physical copies of this Postal Ballot Notice, Postal Ballot forms and pre-paid Business Reply Envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through remote e-voting only.
6. In compliance with provisions of Section 108 and Section 110 and other applicable provisions of the Act read with the Management Rules, the Company is pleased to offer e-voting facility to all the shareholders of the Company. For this purpose, the Company has engaged the services of National Securities and Depository Limited (NSDL) for facilitating e-voting to enable the shareholders to cast their votes electronically.
7. Shareholders may please note that the Postal Ballot Notice will also be available on the Company’s website at www.poonawallafincorp.com at its weblink i.e. <https://poonawallafincorp.com/investor.php> websites of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at <https://nsdl.co.in/>.
8. All the material documents referred to Statement, shall be available for inspection from 10:00 A.M. to 12:00 Noon at the registered office of the Company till the last date of voting by the shareholders.
9. The Postal Ballot Notice is being sent to all the shareholders, whose names appear in the Register of Members / List of Beneficial Owners as received from NSDL / Central Depository Services (India) Limited (CDSL) on Friday 31 December , 2021. The members whose name appear in the Register of Members/list of Beneficial Owners as on Friday 31 December, 2021 being the cut-off date, are entitled to vote on the Resolutions set forth in this Postal Ballot Notice.
10. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on Friday, 31 December, 2021, being the cut-off date fixed for the purpose.
11. The voting through electronic means will commence on 10 January, 2022 at 09:00 A.M. IST and will end on 8 February, 2022 at 05:00 P.M. IST. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution(s) is cast by the member, the member shall not be allowed to change subsequently.

12. A shareholder cannot exercise his/her vote by proxy on Postal Ballot.
13. Shareholders holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Registrar & Share Transfer Agent of the Company, Niche Technologies Private Limited and the Company at nichetechpl@nichetechpl.com and secretarial@poonawallafincorp.com respectively along with the scanned copy of the request letter duly signed by sole/first shareholder quoting the Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self- attested scanned copy of PAN Card), AADHAAR (self-attested scanned copy of Aadhaar Card) for registering email address. Shareholders holding shares in dematerialised mode are requested to register/update their email addresses with the relevant Depository Participants. In case of any queries/difficulties in registering the e-mail address, Members may write to secretarial@poonawallafincorp.com.
14. Dispatch of the Postal Ballot Notice and the Explanatory Statement shall be announced through an advertisement published in one Regional Newspaper, widely circulated and shall be hosted at the Company's website at www.poonawallafincorp.com. The said public notice shall also mention the process for registration of email ids by those Members who have not yet registered their email-ids with the Company.
15. The Scrutinizer will submit their report to the Chairman or any other Director after completion of the scrutiny and the result of the Postal Ballot voting process will be declared on or before 10 February, 2022 at the Registered Office of the Company. The result of the Postal Ballot (including e-voting), along with the Scrutinizer's Report will be posted on the Company's website www.poonawallafincorp.com at its weblink i.e. <https://poonawallafincorp.com/investor.php>
16. The result of the Postal Ballot shall be communicated to all the Stock Exchanges where the equity shares of the Company are listed and NSDL. The Ordinary/Special Resolution(s), if passed by the requisite majority, shall be deemed to have been passed on 8 February 2022, being the last date specified by the Company for e-voting.
17. Resolutions passed by shareholders with requisite majority, through Postal Ballot shall be deemed to have been passed at a General Meeting of Members convened on that behalf.
18. Any query in relation to the resolutions proposed to be passed by Postal Ballot may be addressed to Ms. Shabnum Zaman, Company Secretary at Email: secretarial@poonawallafincorp.com/shabnum.zaman@poonawallafincorp.com or query / grievance with respect to E-voting, members may refer to the Frequently Asked Questions (FAQs) for Shareholders and E-voting User Manual for Shareholders available under the Downloads section of NSDL's e-voting website or contact Mr. Amit Vishal, Senior Manager / Ms. Pallavi Mhatre, Manager, NSDL, Trade World, "A" Wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai 400 013 at Toll Free No. 1800 1020 990 / 1800 22 44 30 or at E-mail ID : evoting@nsdl.co.in.
19. **Members who have not registered their e-mail addresses so far are requested to register the same so that they can receive all future communications from the Company electronically.**

General information and instructions relating to e-voting

PROCESS AND MANNER FOR MEMBERS OPTING FOR E-VOTING

In compliance with provisions of Section 108 and 110 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 including any amendments thereto and as per Regulation 44 of Listing Regulations, the Company is pleased to provide Member’s facility to exercise their right to vote by electronic means and the business may be transacted through e-voting Services provided by NSDL.

The instructions for e-voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:




Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e- Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal</p>

Type of shareholders	Login Method
	<p>Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or</p> <p>e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are</p> <p>https://web.cdslindia.com/myeasi/home/login or</p> <p>www.cdslindia.com and click on New System Myeasi.</p> <p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at</p> <p>https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the</p>

Type of shareholders	Login Method
	user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 6000001 and EVEN is 119077 then user ID is 1190776000001

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) “[Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e- Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.

After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to girishbhatia1956@gmail.com with a copy marked to evoting@nsdl.co.in; nichetechpl@nichetechpl.com and secretarial@poonawallafincorp.com.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal, Senior Manager and /or Ms. Pallavi Mhatre, Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this Postal Ballot Notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to secretarial@poonawallafincorp.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to secretarial@poonawallafincorp.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item no. 1

Rising Sun Holdings Private Limited ("RSHPL") acquired control of the Company and was consequently classified as a 'promoter' of the Company along with the Promoters (Mr.Sanjay Chamria, Mr. Mayank Poddar, Celica Developers Private Limited, Magma Consumer Finance Private Limited, Microfirm Capital Private Limited, Mrs. Ashita Poddar, Mrs. Kalpana Poddar, Mrs. Mansi Poddar, and Mrs. Shaili Poddar collectively referred to as 'Existing Promoters or Original Promoters'), in accordance with applicable law. Accordingly, the Company, RSHPL and Existing Promoters recorded the terms and conditions on which RSHPL and the Existing Promoters' relationship in respect of the Company was being governed pursuant to the shareholders agreement dated June 10, 2021 ("Shareholders Agreement/SHA").

Thereafter, the Existing Promoters have further sold and transferred their shareholding in the Company and at present the Existing Promoters collectively hold 6.732 % of the equity capital in the Company. Subsequently, one of the Existing Promoters, namely Mr. Sanjay Chamria had relinquished his position as the Director and Executive Vice Chairman of the Company on November 23, 2021.

In view of this, the Parties have agreed to amend the Shareholders Agreement as set forth in the Amendment Agreement to the Shareholders Agreement dated 23 November 2021 ("Amended SHA").

Page 11 of 18

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

To give effect to the terms of the Amended SHA, it has been proposed to alter the Articles of Association (AOA) of the Company to include the provisions of the Amended SHA in the AOA by amending Chapter VII of the existing AOA .

Further, pursuant to sale of entire stake of equity shares of the Company held by LeapFrog Financial Inclusion India Holdings (“LeapFrog”), LeapFrog has ceased to be the shareholder of the Company. Consequently, Investment Agreement executed by LeapFrog with the Company dated 30 March 2015 (“Investment Agreement”) was terminated as LeapFrog has ceased to be a shareholder of the Company.

Further, pursuant to sale of entire stake of equity shares of the Company held by International Finance Corporation (“IFC”), IFC has ceased to be the shareholder of the Company. Consequently, the Subscription and Policy Rights Agreement dated 24 June 2011 and Amendment Agreement dated 29 September 2014 executed amongst the Company, Mr. Mayank Poddar, Mr. Sanjay Chamria, Celica Developers Private Limited and Microfirm Capital Private Limited (‘SPRA’) and IFC was terminated as IFC has ceased to be a shareholder of the Company.

In view of the above the following amendment is proposed in the AOA of the Company:

- (a) Amending Chapter VII of the existing AOA of the Company to record the amendments pursuant to the Amended SHA (which was originally executed on 10 June 2021) entered into between the Company, Rising Sun Holdings Private Limited and the Existing Promoters of the Company;
- (b) Deleting Chapter VI of the AOA in relation to the rights and obligations under the Investment Agreement;
- (c) Deleting Chapter III of the AOA in relation to the rights and obligations under the SPRA ;
- (d) Renumbering Chapter VII as Chapter II in the amended AOA

The aforesaid changes in the amended AoA is provided in Annexure A to the Notice.

Copy of the draft amended AOA reflecting the aforesaid changes is available for inspection by the members, at the Registered Office of the Company, between 10.00 A.M. and 12:00 Noon and on the Company’s website at <https://poonawallafincorp.com/investor.php> till the last date of voting by the shareholders.

The Board recommends the passing of the Special Resolution as set out in Item no.1 of the Notice for alteration of AOA of the Company.

None of the Directors or Key Managerial Personnel of your Company except Mr. Adar Poonawalla who has majority stake in RSHPL, Mr. Amar Deshpande (nominated by RSHPL on the board of the Company), including their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution set out at Item No. 1 of this Notice.

Item no. 2

The Company had received request letter dated November 23, 2021 from Mr. Sanjay Chamria, one of the Promoter of the Company on behalf of the existing Promoters of the Company i.e. Mr. Mayank Poddar, Microfirm Capital Private Limited, Celica Developers Private Limited, Magma Consumer Finance Private Limited, Ms. Kalpana Poddar, Ms. Mansi Poddar, Ms. Shaili Poddar and Ms. Ashita Poddar (collectively referred to as ‘Existing Promoters’ or ‘Original Promoters’) for reclassifying them from ‘Promoters/Promoter Group’ to ‘Public ’ under regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’)

Page **12** of **18**

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The shareholding of Existing Promoters as on November 23, 2021 as follows:

Name of the Existing Promoters	No. of Equity Shares held (Face value of Rs. 2/- each) as on 23 November 2021	Percentage of shareholding (%)
Sanjay Chamria	17,857,143	2.336
Mayank Poddar	17,857,143	2.336
Microfirm Capital Private Limited	6,725,192	0.880
Celica Developers Private Limited	6,725,191	0.880
Magma Consumer Finance Private Limited	1,820,120	0.238
Kalpana Poddar	55,080	0.007
Mansi Poddar	285,000	0.037
Shaili Poddar	125,000	0.016
Ashita Poddar	16,500	0.002
TOTAL	51,466,369	6.732

The Existing Promoters do not possess control over the affairs of the Company or in any decision making process of the Company and hence together made request for the re-classification from “Promoters / Promoter Group” to “Public” pursuant to the execution of Shareholders Agreement and Amendment Agreement to the Shareholders Agreement executed on 10 June 2021 and 23 November 2021 respectively.

On the basis of the requests received by the Company and pursuant to the provisions of Regulation 31A(3)(b) of the Listing Regulations, the aforesaid Existing Promoters seeking reclassification have confirmed that–

- i) They, together do not hold more than ten per cent of the total voting rights in the Company;
- ii) They do not exercise control over the affairs of the Company whether directly or indirectly;
- iii) They do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements and any special rights as on the date of this resolution, stands superseded;
- iv) They do not represent on the Board of Directors (including not having a Nominee Director) of the Company;
- v) They do not act as a Key Managerial Person in the Company;
- vi) They are not ‘wilful defaulters’ as per the Reserve Bank of India Guidelines;
- vii) They are not fugitive economic offenders.

Further, the aforesaid Existing Promoters have confirmed that subsequent to reclassification, they would continue to comply with the requirements as mentioned in Regulation 31A of Listing Regulations specifically Regulation 31A(4) of the Listing Regulations.

In view of the provisions of Regulation 31A of the Listing Regulations and on satisfaction of the conditions specified in Regulation 31A (3)(b) of Listing Regulations and compliance of Regulation 31A (4) of Listing Regulations, the said

requests for reclassification were considered, analyzed and approved by the Board of Directors at its meeting held on 23 November 2021 and placed the same before the shareholders in a general meeting for approval and will apply for stock exchanges' approval subsequently. The Promoters & Promoter Group shareholding in the Company would be 61.52% after the above reclassification.

In accordance with Regulation 31A of the Listing Regulations, the reclassification of status of a shareholder from 'promoters/ promoter group' category to 'public', *inter alia*, requires approval of shareholders of the Company by way of an Ordinary Resolution, in which the Existing Promoters and persons related to the Existing Promoters will not vote to approve the resolution, and also the approval of the Stock Exchanges, where the equity shares of the Company are listed.

Accordingly, the Board recommends the resolution proposed in Item No.2 of the Notice for the approval of members by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of your Company including their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution set out at Item No. 2 of this Notice.

Registered Office:

"Development House",
24, Park Street,
Kolkata-700 016
West Bengal
Date: 6 January, 2022

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

Sd/-
Shabnum Zaman
Company Secretary
ACS No.-13918

CHANGES IN ARTICLE OF ASSOCIATION

Sl. No.	Original AoA	Revised AoA	Changes
1	Chapter III of the Articles of Association	N.A	Chapter III of the Articles of Association of the Company w.r.t IFC is deleted
2	Chapter VI of the Articles of Association	N.A	Chapter VI of the Articles of Association of the Company w.r.t LeapFrog is deleted
3	1.1. The provisions of these Articles 1 to 8 of Chapter VII shall have effect notwithstanding anything to the contrary contained in the other provisions of these Articles. Notwithstanding anything to the contrary contained in these Articles, in the event of any conflict between the provisions of Chapter I and to Chapter VI and this Chapter VII, the provisions of Chapter VII (Articles 1 to 8) shall prevail.	1.1. The provisions of these Articles 1 to 8 of Chapter II shall have effect notwithstanding anything to the contrary contained in the other provisions of these Articles. Notwithstanding anything to the contrary contained in these Articles, in the event of any conflict between the provisions of Chapter I and this Chapter II, the provisions of Chapter II (Articles 1 to 8) shall prevail.	Chapter VII renumbered as Chapter II pursuant to deletion of other Chapters
4	1.2. If any of the provisions of Chapter VII of these Articles, in any circumstances, becomes or is held to be invalid, ineffective or unenforceable in any respect for any reason under the laws of India or any other relevant jurisdiction, then such provision shall (so far as it is invalid or unenforceable) be given no effect and shall be deemed not to be included in Chapter VII of these Articles, but without invalidating or affecting any of the remaining provisions Chapter VII of these Articles, which shall not in any way be affected or impaired. Rising Sun, the Existing Promoters and the Company shall then use all reasonable endeavours to replace the invalid or unenforceable provisions with a valid and enforceable and mutually satisfactory substitute provision, achieving as nearly as possible the intended commercial effect of the invalid, illegal or unenforceable provision.	1.2. If any of the provisions of Chapter II of these Articles, in any circumstances, becomes or is held to be invalid, ineffective or unenforceable in any respect for any reason under the laws of India or any other relevant jurisdiction, then such provision shall (so far as it is invalid or unenforceable) be given no effect and shall be deemed not to be included in Chapter II of these Articles, but without invalidating or affecting any of the remaining provisions Chapter II of these Articles, which shall not in any way be affected or impaired. Rising Sun, and the Company shall then use all reasonable endeavours to replace the invalid or unenforceable provisions with a valid and enforceable and mutually satisfactory substitute provision, achieving as nearly as possible the intended commercial effect of the invalid, illegal or unenforceable provision.	i. Chapter VII renumbered as Chapter II ii. The term 'Existing Promoters' removed after the words Rising Sun

Sl. No.	Original AoA	Revised AoA	Changes
5	Article 2.1 includes “ROFO”, “ROFO Notice”, “ROFO Price” and “ROFO Shares” have the meanings assigned to them at Article 6.3 of this Chapter VII;	N.A.	Deleted
6	Article 2.2 (viii) Subject to the articles in this Chapter VII, all obligations and liabilities of the Existing Promoters under this Chapter VII shall be joint and several.	N.A.	Deleted Article 2.2 (viii)
7	3.7. On receipt of such notice in writing intimating the Company of the proposed appointment or removal of a Director, Rising Sun, the Existing Promoters and the Company shall ensure such appointment or removal is carried out at the earliest, subject to Applicable Law, including by ensuring that meetings of the Shareholders of the Company, or meetings of the Board, as applicable, are expeditiously convened for this purpose.	3.7. On receipt of such notice in writing intimating the Company of the proposed appointment or removal of a Director, Rising Sun, and the Company shall ensure such appointment or removal is carried out at the earliest, subject to Applicable Law, including by ensuring that meetings of the Shareholders of the Company, or meetings of the Board, as applicable, are expeditiously convened for this purpose.	The term ‘Existing Promoters’ removed after the words Rising Sun
8	3.8. Rising Sun, the Existing Promoters and the Company shall exercise all rights as shareholders in the Company to procure that the Company takes all necessary action to effect the appointment or removal, as the case may be.	3.8. Rising Sun and the Company shall exercise all rights as shareholders in the Company to procure that the Company takes all necessary action to effect the appointment or removal, as the case may be.	The term ‘Existing Promoters’ removed after the words Rising Sun
9	3.10 Mr Sanjay Chamria shall continue to be a director and executive vice chairman of the Company till 31 March 2026, unless prior to March 31, 2026: (a) he decides to voluntarily retire from / relinquish such position; and/ or (b) the aggregate shareholding of the Existing Promoters falls below 5 (five) per cent of the equity capital of the Company.	3.10 Mr. Sanjay Chamria has resigned from the position of: (i) Director and executive vice chairman of the Company with effect from November 23, 2021, and (ii) non-executive director of Poonawalla Housing Finance Limited with effect from November 23, 2021. However, he shall continue to hold his position as chairman and non-executive director of the board in Magma HDI General Insurance Company Limited till such time the aggregate shareholding of the Existing Promoters in Magma HDI General Insurance Company Limited is in excess of 1% (one per cent) of the equity capital	Clause 3.10 altered pursuant to stepping down of Mr. Sanjay Chamria from the Company and Poonawalla Housing Finance Limited

Sl. No.	Original AoA	Revised AoA	Changes
10	6.2. Without prejudice to Existing Promoters rights as contemplated in Article 6.1 of this Chapter VII, the Existing Promoters shall be permitted to sell or transfer their shares in the Company currently held (or acquired in the future) by them, subject to the restrictions set out in Articles 6.3 to 6.5 of this Chapter VII.	6.2 Without prejudice to Existing Promoters rights as contemplated in Article 6.1 of this Chapter II, the Existing Promoters shall be permitted to sell or transfer their shares in the Company currently held (or acquired in the future) by them	Deleted "subject to the restrictions set out in Articles 6.3 to 6.5 of this Chapter II"
11	<p>Right of first offer pertaining to shares of the Company 6.3. In the event any of the Existing Promoters intend to sell or transfer any or all of the shares held by them in the Company ("ROFO Shares") to any person other than Rising Sun or another Existing Promoters, then such Existing Promoter(s) who intends to sell or transfer shares shall provide a written notice to Rising Sun of such intent, along with details of: (i) the total number of shares proposed to be sold/transferred, and (ii) any other relevant terms or conditions attached to such sale / transfer, if any ("ROFO Notice"). On receipt of the ROFO Notice, Rising Sun / promoters of Rising Sun shall have the right to make a first offer to purchase the ROFO Shares either directly or through any of their Affiliates ("ROFO") by specifying the proposed price and terms of acquisition ("ROFO Price").</p> <p>6.4. In the event the ROFO (for all and not less than all of the ROFO Shares) is exercised within 24 (twenty four) hours of receipt of the ROFO Notice and the respective Existing Promoter(s) accepts the offer made pursuant to the ROFO, the transfer of the ROFO Shares shall be completed within 72 (seventy two) hours of acceptance of such offer, or such longer duration as is required for ensuring that the acquisition is undertaken in accordance with Applicable Law, by way of a transfer through the stock exchanges, or such other method as may be mutually agreed in the event the transfer cannot be undertaken through the stock</p>	N.A.	Clause 6.3,6.4 & 6.5 Deleted

Sl. No.	Original AoA	Revised AoA	Changes
	<p>exchanges. If Rising Sun decides to purchase these ROFO Shares off market, then the ROFO Price shall be grossed-up for any additional tax liability.</p> <p>6.5 In the event the ROFO is not exercised within 24 (twenty four) hours of receipt of the ROFO Notice, or if the ROFO Price is not acceptable to the respective Existing Promoter(s), or if purchase of the ROFO Shares is not completed by Rising Sun within 72 (seventy two) hours of the later of: (i) acceptance of offer by the Existing Promoters; and (ii) receipt of all requisite regulatory and/or statutory approvals, if any, then the respective Existing Promoter(s) shall be entitled to offer the ROFO Shares to any third party at a price that is higher than the ROFO Price, if any and on terms and conditions which are equally or more favourable than those offered by Rising Sun, if any. Rising Sun and Existing Promoter(s) shall extend full support for assisting in consummation of such transaction.</p>		