

22 July 2021

The Secretary,
Corporate Relationship Department,
BSE Limited
25th Floor, P. J. Towers, Dalal Street, Fort,
Mumbai - 400 001

(Company Code - 524000)

Manager,
Listing Department,
National Stock Exchange of India Limited
"Exchange Plaza",
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051

(Symbol – MAGMA)

Sub: Press Release on name change to Poonawalla Fincorp Limited

Dear Sir,


Enclosed herewith please find the Press Release on name change of Magma Fincorp Limited to Poonawalla Fincorp Limited.

This is for your information and record.

Thanking You,

Yours faithfully,

For **Poonawalla Fincorp Limited**
(Formerly Magma Fincorp Limited)


Shabnum Zaman
Company secretary

Encl: as above

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

Press Release

Magma Fincorp Limited announces name change to Poonawalla Fincorp Limited

Pune, 22nd July 2021: Magma Fincorp Limited, a RBI-registered non-banking finance company (NBFC) has been rechristened as Poonawalla Fincorp Limited and has initiated rebranding activity, following the acquisition of controlling stake by Adar Poonawalla led Rising Sun Holdings Private Limited on 21st May 2021. Along with this its fully owned housing finance subsidiary Magma Housing Finance Limited is also renamed as Poonawalla Housing Finance Limited.

In its new avatar under Poonawalla brand, the group will be focusing on consumer and MSME segment. As a part of new strategy, the company will expand its product range to include Personal Loans, Loans to Professionals, Merchant Cash Advance, Loan against Property, Consumer Finance and Machinery Loans along with existing products of Business Loan, Pre-Owned Car Loans and Home Loans. Earlier this month the board had approved a proposal to enter a co-branded credit card arrangement for issuance of co-branded credit card, subject to obtaining necessary approvals from the regulatory authority(ies). The Company offers complete transparency in its offerings with no hidden charges and a fully customer centric approach.

Mr. Adar Poonawalla, Chairman, Poonawalla Fincorp Limited said, “We are delighted to announce the rebranding of Magma Fincorp under the Poonawalla brand as "Poonawalla Fincorp". This marks the beginning of not only a change of brand but the fundamental way in which we will do business. From new products to new geographic locations across India; we hope to serve every citizen, helping them in fulfilling their personal and professional aspirations.”

About Poonawalla Fincorp Limited

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

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The Company's new identity "P" stands for **Passion, Principles, Purpose, People and Possibilities**. Poonawalla Fincorp Limited ("PFL") has a widespread coverage and presence across 21 States, 297 Branches and the customer base stands at approximately 5.4 million with a loan book of more than Rs. 14,000 crores. The Company offers a bouquet of financial products including SME finance, mortgage finance, unsecured loans, and general insurance.

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

For media queries contact:

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