

March 26, 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**

**Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In continuation to our intimation dated 14 December 2021, wherein the Company had informed that the shareholders had approved sale of investment of 45,362,281 equity shares constituting 29.321% of the share capital of Magma HDI General Insurance Company Limited, Joint Venture, ("Magma HDI") held by the Company, to Sanoti Properties LLP (an entity predominantly held by Mr. Adar Poonawalla) ("Sanoti"), pursuant to acceptance of the binding offer from Sanoti, the Company is now proposing to enter into and execute a share purchase agreement with Sanoti for the same. The said transaction shall be completed as per the conditions provided therein and the receipt of applicable approvals for the same.

We would like to further inform you that Magma HDI has approved capital raise of Rs. 449.93 crores by way of preferential issue to third party investors subject to requisite approval of the shareholders, regulator of the Insurance JV and other statutory approvals for complying with the Solvency margin.

It may be noted that the Company has not acquired or is proposing to acquire any equity shares of Magma HDI in the proposed primary issuance. This disclosure is being given only pursuant to the corporate action in Magma HDI in respect of the preferential issue.

Pursuant to the above preferential allotment by the Insurance JV, the shareholding of the Company will get reduced from the current 29.321% to 21.522%.

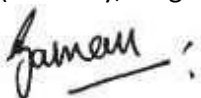
The Board of Directors of the Company at its meeting held today had given its consent for the above capital issue and taken note of the above development.

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**

**Poonawalla Fincorp Limited**  
(Formerly known as Magma Fincorp Limited)  
**CIN: L51504PN1978PLC209007**

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