

23 March 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: Notice of Extraordinary General Meeting (EGM) of equity shareholders of the Company

Dear Sir / Madam,

In continuation to our letter dated 23 March, 2022, wherein we had intimated that the Board of Directors have approved the Notice of EGM of the members of the Company, please find enclosed the EGM Notice dated March 23, 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 on the matters set out in the notice, which is being sent through electronic mode to members of the Company. The notice of EGM is also available on Company's website www.poonawallafincorp.com

The cut-off date for remote e-voting is Thursday, April 07, 2022. The remote e-voting shall commence on Sunday, 10 April 2022 at 9:00 a.m. and ends on Wednesday, 13 April 2022 at 5:00 p.m.

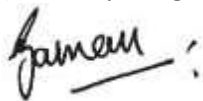
Kindly take the same on record.

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: L51504PN1978PLC209007

Registered Office: 601, 6th Floor, Zero One IT Park, Survey No. 79/1, Ghorpadi, Mundhwa Road, Pune - 411036

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POONAWALLA FINCORP LIMITED

(Formerly, Magma Fincorp Limited)

Registered and Corporate Office: 601, 6th Floor, Zero One IT Park, Survey No. 79/1, Ghorpadi, Mundhwa Road,

Pune – 411 036, Maharashtra

Phone: 91 020 6780 8090

CIN: L51504PN1978PLC209007

Website: www.poonawallafincorp.com • Email: secretarial@poonawallafincorp.com

Notice of the Extraordinary General Meeting

Dear Shareholders,

Notice is hereby given that an Extraordinary General Meeting (EGM) of the Members of Poonawalla Fincorp Limited (Formerly, Magma Fincorp Limited) (“the Company”) will be held on Thursday, 14 April 2022 at 2.00 P.M through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) to transact the following special business(es).

Since the EGM is being held through VC/OAVM, the requirement of physical attendance of Members has been dispensed with. The proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company at 601, 6th Floor, Zero One IT Park, Survey No. 79/1, Ghorpadi, Mundhwa Road Pune - 411036, Maharashtra which shall be the deemed venue of the EGM.

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. Appointment of Mr. Sajid Fazalbhoy (DIN:00022760) as Non-Executive and Non-Independent Director 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 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the rules, circulars and guidelines issued by Reserve Bank of India (‘RBI’) in this regard from time to time and other applicable laws and the provisions of the Articles of Association of the Company and approval of RBI and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the members be and is hereby accorded for the appointment of Mr. Sajid Fazalbhoy (DIN: 00022760) as Non-Executive and Non-Independent Director of the Company with effect from 4 February 2022, liable to retire by rotation, who was appointed as an Additional Director of the Company in the capacity of Non-Executive and Non-Independent Director of the Company pursuant to Section 161 of the Act read with Regulation 17(1C) of the Listing Regulations to hold office up to the date of ensuing General Meeting or three months from the date of his appointment as such, whichever is earlier and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of the Director.

RESOLVED FURTHER THAT any of the of Directors of the Company or the Chief Compliance Officer or the Company Secretary of the Company, be and are hereby severally authorized to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and to do all such acts, deeds, matters and things and take such steps as may be necessary, expedient or desirable in this regard.”

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2. Appointment of Mr. Atul Kumar Gupta (DIN: 01052730) as Non-Executive and Non-Independent Director 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 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the rules, circulars and guidelines issued by Reserve Bank of India (‘RBI’) in this regard from time to time and other applicable laws and the provisions of the Articles of Association of the Company and approval of the RBI and pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, approval of the members be and is hereby accorded to approve appointment of Mr. Atul Kumar Gupta (DIN: 01052730), as Non-Executive and Non-Independent Director of the Company with effect from 27 January 2022, liable to retire by rotation, who was appointed as an Additional Director of the Company in the capacity of Non-Executive and Non-Independent Director of the Company pursuant to Section 161 of the Act read with Regulation 17(1C) of the Listing Regulations to hold office up to the date of ensuing General Meeting or three months from the date of his appointment, whichever is earlier and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of the Director.

RESOLVED FURTHER THAT any of the Directors of the Company or the Chief Compliance Officer or the Company Secretary of the Company, be and are hereby severally authorized to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and to do all such acts, deeds, matters and things and take such steps as may be necessary, expedient or desirable in this regard.”

3. Appointment of Mr. Sanjay Kumar (DIN: 09466542) as an Independent Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the rules, circulars and guidelines issued by Reserve Bank of India in this regard from time to time and other applicable laws and the provisions of the Articles of Association of the Company and pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Sanjay Kumar (DIN: 09466542), who was appointed as an Additional Director (Independent) of the Company pursuant to Section 161 of the Act read with Regulation 17(1C) of the Listing Regulations to hold office up to the date of ensuing General Meeting or three months from the date of his appointment, whichever is earlier and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of the Director, being eligible, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 3 years effective from 15 January 2022 to 14 January 2025 (both dates inclusive).

RESOLVED FURTHER THAT any of the Directors of the Company or the Chief Compliance Officer or the Company Secretary of the Company, be and are hereby severally authorized to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and to do all such acts, deeds, matters and things and take such steps as may be necessary, expedient or desirable in this regard.”

4. Appointment of Mr. G Jaganmohan Rao (DIN: 06743140) as an Independent Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) read with rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the rules, circulars and guidelines issued by Reserve Bank of India in this regard from time to time and other applicable laws and the provisions of the Articles of Association of the Company and pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. G Jaganmohan Rao (DIN: 06743140), who was appointed as an Additional Director (Independent) of the Company pursuant to Section 161 of the Act read with Regulation 17(1C) of the Listing Regulations to hold office up to the date of ensuing General Meeting or three months from the date of his appointment, whichever is earlier and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of the Director, being eligible, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for the term of 3 years effective from 15 January 2022 to 14 January 2025 (both dates inclusive).

RESOLVED FURTHER THAT any of the Directors of the Company or the Chief Compliance Officer or the Company Secretary of the Company, be and are hereby severally authorized to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and to do all such acts, deeds, matters and things and take such steps as may be necessary, expedient or desirable in this regard.”

5. Appointment of Mr. Abhay Bhutada (DIN: 03330542) as Managing Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the rules, circulars and guidelines issued by Reserve Bank of India (‘RBI’) in this regard from time to time and pursuant to the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Abhay Bhutada (DIN: 03330542), who was appointed as an Additional Director in the capacity of Managing Director of the Company with effect from 12 February 2022, pursuant to the provisions of Section 161 of the Act read with Regulation 17(1C) of the Listing Regulations to hold office up to the date of ensuing General Meeting or three months from the date of his appointment, whichever is earlier and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of the Director, being eligible, be and is hereby appointed as the Director of the Company with effect from 12 February 2022;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the rules, circulars and guidelines issued by RBI in this regard from time to time, other applicable laws and pursuant to the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, the consent of the members be and is hereby accorded for appointment of Mr. Abhay Bhutada (DIN: 03330542), as Managing Director of the Company for a period of 5 (five) years with effect from 12 February, 2022 till 11 February 2027 (both days inclusive), who shall be liable to retire by rotation and on such terms and conditions including remuneration as set out in the Explanatory Statement annexed to this Notice (including remuneration to be paid in the event of loss or inadequacy of profits in any financial

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year during the period of 3 years or during such financial years when the loss or inadequacy arises, whichever is lower), with liberty to the Board of Directors of the Company (including Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration, from time to time, as it may deem fit and as may be agreed to between the Board of Directors and Mr. Abhay Bhutada provided that such alteration or variation, as the case may be, is within the overall limits as prescribed under Section 197 and/or Schedule V to the Act;

RESOLVED FURTHER THAT any of the Directors of the Company or the Chief Compliance Officer or the Company Secretary of the Company be and are hereby severally authorized to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, expedient or desirable in this regard.”

NOTES

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, June 23, 2021 and MCA Circular No. 20/2021 dated December 8, 2021 (collectively referred to as “MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India (“SEBI Circulars”) permitted the holding of the Extra Ordinary General Meeting (“EGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (hereinafter referred to as “Listing Regulations”) and MCA Circulars and SEBI Circulars, the EGM of the Company is being held through VC / OAVM.
2. The Statement pursuant to Section 102 and other applicable provisions of the Act and rules made thereunder, with respect to Special Business set out in the Notice is annexed hereto and forms part of the Notice. In terms of the aforesaid circulars, the businesses set out in the Notice shall be transacted only through remote e-voting or through the e-voting system provided during the meeting while participating through VC facility.
3. Pursuant to the provisions of the Act, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Since the EGM is being conducted through VC/OAVM pursuant to MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and **hence the Proxy Form and Attendance Slip are not annexed to this Notice.**
4. The Board has appointed Mr. Girish Bhatia, Practicing Company Secretary (CP No. 13792) as the Scrutinizer for scrutinizing the remote e-voting and e-voting during the EGM in a fair and transparent manner and has communicated his willingness to be appointed and will be available for the said purpose.
5. Institutional/Corporate members are requested to send a duly certified copy of the Board Resolution pursuant to Section 113 of the Act/Power of Attorney authorizing their representative(s) to attend the EGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to girishbhatia1956@gmail.com with a copy marked to evoting@nsdl.co.in.
6. Notice of the EGM is being sent through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice will also be available on the Company’s website www.poonawallafincorp.com, websites of the Stock Exchanges i.e. BSE Limited and

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National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at <https://www.evoting.nsdl.com>. Members who have not registered their email address, are requested to register their email IDs with the Company/Depository Participants before 7 April 2022.

7. Members are requested to mention their Folio Number/Client ID/DPID Number (in case of shares held in dematerialized form) in all their correspondence with the Company/Depository Participant in order to facilitate response to their queries promptly.
8. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
9. The relevant documents referred to in this Notice and Explanatory Statement will be open for inspection electronically without any fees from the date of circulation of this Notice till the date of the EGM. Members seeking to inspect such documents can send an email to secretarial@poonawallafincorp.com
10. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
11. Since the EGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.
12. Brief profile and other information about the Directors proposed to be appointed as required under Regulation 36(3) of Listing Regulations and Secretarial Standard on General Meetings ('SS-2') are forming part of the explanatory statement of this Notice.

Procedure for Remote E-Voting:

1. The Members can join the EGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
2. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
3. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the Listing Regulations and the MCA Circulars the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING EGM ARE AS UNDER:

The instructions for remote e-voting are as follows:

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The remote e-voting period begins on Sunday 10 April 2022 at 9:00 A.M. (IST) and ends on Wednesday 13 April 2022 at 5:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e., Thursday, 7 April 2022 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 7 April 2022. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently. Those Members, who will be present in the EGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the EGM.

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:





A) Step 1: Access to NSDL e-Voting system

Login method for e-Voting and joining virtual meeting 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.	<ol style="list-style-type: none"> 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 or joining virtual meeting & voting during the meeting. 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 Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal 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

Type of shareholders	Login Method
	<p>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 or joining virtual meeting & voting during the meeting.</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> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;">  App Store  Google Play </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 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. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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 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 or joining virtual meeting & voting during the meeting.

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.

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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 e-Voting and joining virtual meeting 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 eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices 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 001*** and EVEN is 119607 then user ID is 119607001***

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

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

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
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 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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.

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3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

Shareholders who would like to express their views/ask questions during the meeting should register themselves as a speaker and send their request mentioning their name, demat account number/folio number, email id, mobile number at shabnum.zaman@poonawallafincorp.com latest by 5:00 p.m. (IST) on Saturday 9 April, 2022. Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.

5. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
6. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
7. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the EGM.
8. Members who need assistance before or during the EGM, can contact NSDL at evoting@nsdl.co.in or call 1800 1020 990 / 1800 22 44 30.

E-Voting Results

The Scrutiniser will, after the conclusion of e-voting at the Meeting, scrutinise the votes cast at the EGM and votes cast through remote e-voting, make a consolidated Scrutiniser's Report and submit the same to any of the Director of the Company. The result of e-voting will be declared within two working days of the conclusion of the Meeting and the same, along with the consolidated Scrutiniser's Report, will be placed on the website of the Company www.poonawallafincorp.com and on the website of NSDL at <https://www.evoting.nsdl.com/>. The result will simultaneously be communicated to the Stock Exchanges.

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

Item no. 1

The Board of Directors ('Board') of the Company at its meeting held on 5 May 2021, pursuant to the recommendation of the Nomination and Remuneration Committee ('NRC'), approved appointment of Mr. Sajid Fazalbhoy (DIN: 00022760) as an Additional Director of the Company to be designated as Independent Directors in terms of Section 161(1) of the Companies Act, 2013 ('the Act'). Subsequently, the members of the Company in 41st Annual General Meeting of the Company confirmed his appointment as an Independent Director.

Mr. Sajid Fazalbhoy (DIN: 00022760) has relinquished from the position of Independent Director with effect from close of business hours on 3 February 2022. Subsequently, the Board of the Company on 4 February 2022 based on the recommendation of the Nomination and Remuneration Committee had appointed Mr. Sajid Fazalbhoy, as an Additional Director in the capacity of a Non-Executive and Non-Independent Director of the Company to avail services of Mr. Sajid Fazalbhoy, who has considerable experience in fintech, digitization and software development with effect from 4 February 2022. The Company has received the requisite consent and disclosure forms relating to his appointment as a Director and a notice under Section 160(1) of the Act from a member signifying his intention

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to propose Mr. Sajid Fazalbhoy's appointment as a Director of the Company. The remuneration payable to Mr. Sajid Fazalbhoy shall be governed by the Remuneration Policy of the Company.

Pursuant to Regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Mr. Sajid Fazalbhoy can hold office as an additional director upto the date of next General Meeting or for a period of three months from the date of appointment, whichever is earlier.

Brief Profile of Mr. Sajid Fazalbhoy:

Mr. Sajid Fazalbhoy is a Business Management Graduate (BBA) from European Business School, London UK and Regents College London UK. Additionally, he has completed executive education courses on Private Equity and Venture Capital at the Indian School of Business (ISB). He has over 10 years of work experience in Private Equity and Venture Capital. He has led investments in over a dozen companies across seed, growth and late stages in sectors covering technology, financial services, retail and healthcare. He has significant experience in deal sourcing, structuring, portfolio management, fund management and fundraising.

Mr. Sajid Fazalbhoy is a Partner at growth and late stage venture capital fund, Iron Pillar. He was formerly engaged as Principal Investments and Venture Advisor at Blume Venture Capital, an early stage venture capital fund from 2012 until 2021.

He has served on the boards of several high growth businesses. He was also the founder CEO of Amedeo Software (focused on call centre solution software and mobile value added services) from 2005- 2010, which rolled out several large scale contracts for Alcatel Lucent, Genesys Telecom Labs, Nuance, Reliance Communications etc.

The Board considers that induction of an eminent professional like Mr. Sajid Fazalbhoy would immensely benefit the Company and therefore, recommends obtaining approval of the Members as a Special Resolution for appointment of Mr. Sajid Fazalbhoy as a Non-Executive and Non-Independent Director effective from 04 February 2022. Mr. Sajid Fazalbhoy is not disqualified from being appointed as Director in terms of Section 164 of the Act and satisfies the criteria of 'fit and proper' as prescribed by the Reserve Bank of India vide Master Direction No. DNBR.PD.008/03.10.119/2016-17 dated 1 September 2016, as amended. Mr. Sajid Fazalbhoy along with his relatives do not hold any shares or for any other person on a beneficial basis in the Company.

Mr. Sajid Fazalbhoy is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority pursuant to circulars dated 20th June, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Director by listed companies.

Mr. Sajid Fazalbhoy is said to be concerned or interested in the proposed resolution as it relates to his own appointment. None of the other Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said **Special Resolution**, set out at **Item No. 1** of this Notice. None of the Directors and Key Managerial Personnel of the Company are inter-se related to each other.

Item no. 2

The Board of Directors ('Board') of the Company on 27 January 2022, pursuant to the recommendation of the Nomination and Remuneration Committee ('NRC'), approved appointment of Mr. Atul Kumar Gupta (DIN: 01052730), as an Additional Director in the capacity of a Non-Executive and Non-Independent Director of the Company, liable to retire by rotation, with effect from 27 January 2022. The Company has received the requisite consent and disclosure forms relating to his appointment as a Director and a notice under Section 160(1) of the Act from a member signifying his intention to propose Mr. Atul Kumar Gupta's appointment as a Director of the Company. The remuneration payable to Mr. Atul Kumar Gupta shall be governed by the Remuneration Policy of the Company.

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Pursuant to Regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Mr. Atul Kumar Gupta can hold office as an additional director up to the date of next General Meeting or for a period of three months from the date of appointment, whichever is earlier.

Brief Profile of Mr. Atul Kumar Gupta:

Mr. Atul Kumar Gupta, Commerce and a Law graduate and a Chartered Accountant. Mr. Atul Kumar Gupta acquired the position of President of The Institute of Chartered Accountants of India for the year 2020-21. He has also been the Chairman of ICAI Accounting Research Foundation and Extensible Business Reporting Language (XBRL) India. He has also been Director of the Governing Board of Indian Institute of Insolvency Professionals and Registered Valuers Organisation.

With his diverse and deep knowledge, he has served in various governmental bodies in past. He has been the first Chairman of the Accounting and Finance Services Sectional Committee constituted by the Bureau of Indian Standards. He has also been member of Government Accounting Standards Advisory Board (GASAB), Insurance Regulatory & Development Authority (IRDA), SEBI's Primary Market Advisory Committee. Mr. Gupta has authored many relevant books and has published numerous articles in leading newspapers, magazines and professional newsletters. On International front, he is the Council Member of International Federation of Accountants (IFAC), XBRL International.

The Board considers that induction of an eminent professional like Mr. Atul Kumar Gupta would immensely benefit the Company and therefore, recommends obtaining approval of the Members as a Special Resolution for appointment of Mr. Atul Kumar Gupta as a Non-Executive and Non-Independent Director effective from 27 January 2022. Mr. Atul Kumar Gupta is not disqualified from being appointed as Director in terms of Section 164 of the Act and satisfies the criteria of 'fit and proper' as prescribed by the Reserve Bank of India vide Master Direction No. DNBR. PD.008/03.10.119/2016-17 dated 1 September 2016, as amended. Mr. Atul Kumar Gupta along with his relatives do not hold any shares or for any other person on a beneficial basis in the Company.

Mr. Atul Kumar Gupta is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority pursuant to circulars dated 20th June, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Director by listed companies.

Mr. Atul Kumar Gupta is said to be concerned or interested in the proposed resolution as it relates to his own appointment. None of the other Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said **Special Resolution**, set out at **Item No. 2** of this Notice. None of the Directors and Key Managerial Personnel of the Company are inter-se related to each other.

Item no. 3

The Board of Directors ('Board') of the Company, pursuant to the recommendation of the Nomination and Remuneration Committee approved appointment of Mr. Sanjay Kumar (DIN: 09466542), as an Additional Director in the capacity of Independent Director effective from 15 January 2022 in terms of Section 161(1) of the Companies Act, 2013 ('the Act').

Pursuant to Regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Mr. Sanjay Kumar can hold office as an additional director upto the date of next General Meeting or for a period of three months from the date of appointment, whichever is earlier.

The Company has received a notice under Section 160(1) of the Act from a member signifying his intention to propose appointment of Mr. Sanjay Kumar as a Director of the Company. Mr. Sanjay Kumar has also given a declaration under section 149(7) of the Act that he meets the criteria for independence as provided under section 149(6) of the Act and fulfils the conditions specified in the Act and the Rules framed thereunder and Regulation 16

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of the Listing Regulations for his appointment as an Independent Director and he is independent of the management. The Board is also of the opinion that he fulfills the criteria for independence as required under the Act and applicable laws. The remuneration payable to Mr. Sanjay Kumar shall be governed by the Remuneration Policy of the Company.

Brief Profile of Mr. Sanjay Kumar:

Mr. Sanjay Kumar is Master of Arts in Economics from Lucknow University and Bachelor of Commerce. He has 38 years of rich working experience in critical areas of Banking – Branch Banking, Credit Administration, International Operations, HRD & Training, Corporate Planning, Economic Research & Intelligence, and AML & Regulatory Compliances.

He is a certified Anti-Money Laundering Specialist with excellent exposure of handling Group Compliance portfolio of the second largest Bank in India viz. Bank of Baroda. He has headed the Compliance Function in Bank of Baroda as the Chief Group Compliance Officer in the rank of Chief General Manager, followed by as an Advisor. He has headed Hong Kong operations of Bank of Baroda for over 2 years and worked as CFO of Bank of Baroda (for 1 year). He has wide experience in dealing with Indian Regulators, mainly RBI, and overseas Regulators.

Mr. Sanjay Kumar meets the following skills and capabilities required for the role as an Independent Director, as have been identified by the Board of Directors of the Company:

- a. Understanding of Business/ Industry -Experience and knowledge of NBFCs and Banks.
- b. Strategy and strategic planning- Ability to think strategically and identify and critically assess strategic opportunities and threats and develop effective strategies in the context of the strategic objectives of the Company's policies and priorities.
- c. Critical and innovative thoughts-The ability to critically analyse the information and develop innovative approaches and solutions to the problems.
- d. Financial and Market Understanding-Ability to analyse and understand the key financial statements, assess financial viability of the projects and efficient use of resources. Understanding of the Market.
- e. Risk and compliance oversight-Ability to identify key risks to the organisation in a wide range of areas including legal and regulatory compliance, and monitor risk and compliance management frameworks.

The Board considers that induction of an eminent professional like Mr. Sanjay Kumar would immensely benefit the Company and therefore, recommends obtaining approval of the Members as a Special Resolution for appointment of Mr. Sanjay Kumar for a term of three years with effect from 15 January 2022 to 14 January 2025 (both dates inclusive). Mr. Sanjay Kumar is not disqualified from being appointed as Director in terms of Section 164 of the Act and satisfies the criteria of 'fit and proper' as prescribed by the Reserve Bank of India vide Master Direction No. DNBR. PD.008/03.10.119/2016-17 dated 1 September 2016, as amended. Mr. Sanjay Kumar along with his relatives do not hold any shares or for any other person on a beneficial basis in the Company.

Mr. Sanjay Kumar is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority pursuant to circulars dated 20th June, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Director by listed companies.

Copy of the draft letter of appointment to be issued to Mr. Sanjay Kumar setting out the terms and conditions would be available for inspection, without any fee, by the Members on the website of the Company www.poonawallafincorp.com or at the Company's Registered office on all the working days except Saturdays 10:00 A.M to 12:00 Noon up to the date of the EGM.

Mr. Sanjay Kumar is said to be concerned or interested in the proposed resolution as it relates to his own appointment. None of the other Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said **Special Resolution**, set out at **Item No. 3** of this Notice. None of the Directors and Key Managerial Personnel of the Company are *inter-se* related to each other.

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Item no. 4

The Board of Directors ('Board') of the Company, pursuant to the recommendation of the Nomination and Remuneration Committee approved appointment of Mr. G Jagannmohan Rao (DIN: 06743140), as an Additional Director in the capacity of Independent Director effective from 15 January 2022 in terms of Section 161(1) of the Companies Act, 2013 ('the Act').

Pursuant to Regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Mr. Jagannmohan Rao can hold office as an additional director upto the date of next General Meeting or for a period of three months from the date of appointment, whichever is earlier.

The Company has received a notice under Section 160(1) of the Act from a member signifying his intention to propose appointment of Mr. Jagannmohan Rao as a Director of the Company. Mr. Jagannmohan Rao has also given a declaration under section 149(7) of the Act that he meets the criteria for independence as provided under section 149(6) of the Act and fulfils the conditions specified in the Act and the Rules framed thereunder and Regulation 16 of the Listing Regulations for his appointment as an Independent Director and he is independent of the management. The Board is also of the opinion that he fulfills the criteria for independence as required under the Act and applicable laws. The remuneration payable to Mr. Jagannmohan Rao shall be governed by the Remuneration Policy of the Company.

Brief Profile of Mr. G Jagannmohan Rao:

Mr. G. Jagannmohan Rao, is MA (Economics) from Andhra University and graduated from Sir. C.R.R. College, Eluru. He served as the Managing Director of Bank Note Paper Mill India Private Limited (BNPM) (A JV of SPMCIL – A Govt. of India Enterprise and BRBNMPL – A Subsidiary of RBI) between December 2013 to December 2018. BNPM was established by Mr. Jagannmohan Rao and he ran it for five years successfully and was ranked as the biggest and the best mill in Asia.

Prior to that he was the Principal Chief General Manager in Reserve Bank of India – Department of Banking Supervision, Central Office. He was credited with pioneering the introduction of risk-based supervision in India, which is now emulated by other Central Banks. He has also headed the Bhubaneswar Regional Office as Regional Director of the Bank.

In his career spanning over 33 years in the Bank, Mr. Jagannmohan Rao has worked in areas of Currency Management, Exchange Control, Banking Supervision and Customer Services in senior executive capacity and as Principal Chief General Manager in the Department of Banking Supervision in RBI and has been part of Internal and External Working Groups and Committees in areas related to central banking.

Mr. G. Jagannmohan Rao meets the following skills and capabilities required for the role as an independent Director, as have been identified by the Board of Directors of the Company:

- a. Understanding of Business/ Industry -Experience and knowledge of NBFCs and Banks.
- b. Strategy and strategic planning- Ability to think strategically and identify and critically assess strategic opportunities and threats and develop effective strategies in the context of the strategic objectives of the Company's policies and priorities.
- c. Critical and innovative thoughts-The ability to critically analyse the information and develop innovative approaches and solutions to the problems.
- d. Financial and Market Understanding-Ability to analyse and understand the key financial statements, assess financial viability of the projects and efficient use of resources. Understanding of the Market.
- e. Risk and compliance oversight-Ability to identify key risks to the organisation in a wide range of areas including legal and regulatory compliance, and monitor risk and compliance management frameworks.

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The Board considers that induction of an eminent professional like Mr. G. Jagannathan Rao would immensely benefit the Company and therefore, recommends obtaining approval of the Members as a Special Resolution for appointment of Mr. G. Jagannathan Rao for a term of three years with effect from 15 January 2022 to 14 January 2025 (both dates inclusive). Mr. G. Jagannathan Rao is not disqualified from being appointed as Director in terms of Section 164 of the Act and satisfies the criteria of 'fit and proper' as prescribed by the Reserve Bank of India vide Master Direction No. DNBR. PD.008/03.10.119/2016-17 dated 1 September 2016, as amended. Mr. G. Jagannathan Rao along with his relatives do not hold any shares or for any other person on a beneficial basis in the Company.

Mr. G. Jagannathan Rao is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority pursuant to circulars dated 20th June, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Director by listed companies.

Copy of the draft letter of appointment to be issued to G. Jagannathan Rao, setting out the terms and conditions would be available for inspection, without any fee, by the Members on the website of the Company www.poonawallafincorp.com or at the Company's Registered office on all the working days except Saturdays 10:00 A.M to 12:00 Noon up to the date of the EGM.

Mr. G. Jagannathan Rao is said to be concerned or interested in the proposed resolution as it relates to his own appointment. None of the other Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said **Special Resolution**, set out at **Item No. 4** of this Notice. None of the Directors and Key Managerial Personnel of the Company are inter-se related to each other.

Item no. 5

In terms of Article no. 3.3 of the Articles of Association of the Company, Rising Sun Holdings Private Limited, the Holding Company, has the right to appoint the Managing Director of the Company and therefore proposed candidature of Mr. Abhay Bhutada (DIN: 03330542) for the position of Managing Director of the Company vide its letter dated 7 February 2022.

The Board of Directors ('Board') of the Company at their meeting held on 11 February 2022 pursuant to the recommendation of the Nomination and Remuneration Committee approved appointment of Mr. Abhay Bhutada (DIN: 03330542) as an Additional Director in the capacity of Managing Director of the Company for a period of five years with effect from 12 February 2022 in terms of Section 161(1) of the Companies Act, 2013 ('the Act').

Pursuant to Regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Mr. Abhay Bhutada can hold office as an Additional Director upto the date of next General Meeting or for a period of three months from the date of appointment, whichever is earlier. The Company has received a notice under Section 160(1) of the Act from a member signifying his intention to propose appointment of Mr. Abhay Bhutada as a Director of the Company.

Brief Profile of Mr. Abhay Bhutada:

Mr. Abhay Bhutada is a qualified Chartered Accountant and a seasoned finance professional with over 15 years of diversified experience in the domain of commercial, housing and retail lending. He is passionate about using technology in financial services and has been instrumental in setting up the lending business of the Poonawalla group. His visionary thinking and flawless execution earned him the Young Entrepreneur of India 2017 bestowed upon by the Chairman of State Bank of India and Promising Entrepreneur of India of 2019 by The Economic Times. Asia One has recently felicitated him as "40 under 40 Most Influential Leader for 2020-21".

The main terms and conditions of appointment of Mr. Abhay Bhutada in accordance with the Remuneration Policy of the Company is given below:

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- A) Annual Fixed Pay Rs. 5,00,00,007/- (Rupees Five Crores and seven only).
- (I) Basic Salary: Rs. 16,66,667/- per month with an annual increment to be decided by the Board of Directors on merit at its absolute discretion, which shall however be only so done so as not to exceed the maximum permissible limits of Managerial Remuneration under the Act.
- (II) Perquisites/ Benefits: In addition to the above salary, Mr. Abhay Bhutada shall also be entitled to the following perquisites/ benefits:
- Housing Rent Allowance @ 40% of Basic Salary – Rs. 666,667/- per month
 - Special Allowance –Rs. 17,53,205/- per month
 - Gratuity: Gratuity payable shall not exceed half a month's salary for each completed year of service.
- B) Commission: Not exceeding 1% of the Net Profits of the Company, payable annually, calculated in the manner laid down in section 198 of the Companies Act, 2013, after the approval of Annual Financial Statement at the Annual General Meeting of the Company, as may be recommended by the Nomination and Remuneration Committee of the Board of Directors of the Company.
- C) ESOP/RSO: Eligible to participate in the Company's RSO/ ESOP Plan. Further Nomination and Remuneration Committee granted 76 lakh awards under Restricted Stock Option Plan 2014 (RSOP 2014) at an exercise price of Rs. 2/- each. These awards shall vest as per the vesting schedule as mentioned in RSOP 2014. The grant of the above award is in line with the provisions of the SEBI (Share Based Employee Benefits) Regulations, 2014/SEBI (Share Based Employee Benefits & Sweat Equity) Regulations 2021, as amended from time to time.
- Minimum Remuneration: In the event of inadequacy of profits in any financial year during the tenure of Mr. Abhay Bhutada, he shall be entitled to the aforementioned remuneration as minimum remuneration for a period of 3 years by way of salary along with perquisites, benefits and other allowances as given above, not exceeding such sum as may be prescribed under Section 197 read with Section II of Part II of Schedule V to the Act and rules made there under or any statutory modification or re-enactment thereof for such financial year in which the inadequacy arises.
 - Mr. Abhay Bhutada will be eligible to all other benefits as per the Company's policy.
 - Mr. Abhay Bhutada will be subject to all other service conditions as per the Company's policy.
 - Mr. Abhay Bhutada will not be entitled to any sitting fee for attending Meetings of the Board or any Committee thereof.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Abhay Bhutada under Section 190 of the Act.

The said resolution confers a power on the Board, or the Nomination and Remuneration Committee, to alter or vary the terms and conditions of appointment, including any variation in remuneration, provided such remuneration is within the limits laid in section 197/ Schedule V of the Act and other applicable provisions.

The particulars of the information, pursuant to the provisions of Schedule V, Part II, Section II, clause (A) of the Act is as under:

I. General Information

- Nature of Industry:** The Company is a Non-Banking Financial Company (NBFC), engaged in retail financing.

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

Registered Office: 601, 6th Floor, Zero One IT Park, Survey No. 79/1, Ghorpadi, Mundhwa Road, Pune - 411036
T: +91 020 67808090 | **E:** info@poonawallafincorp.com | **W:** www.poonawallafincorp.com

2. **Date or expected date of start of Commercial Production:** The Company was incorporated in 1978, is a Systemically Important Non-Deposit Taking NBFC registered with the Reserve Bank of India. The Company is into retail financing business for over 3 decades with strong management team and extensive industry experience.
3. **In case of new companies expected date of commencement of activities as per project approved by Financial Institution appearing in the Prospectus:** Not Applicable
4. **Financial performance during the last 3 Financial periods:**

Particulars	Rs. In Lakh		
	2018-19	2019-20	2020-21
Sales and Operating Income (Net)	223,114.60	217,754.56	184,872.96
Profit before Interest, Depreciation & Tax (incl. Exceptional Item)	147,067.55	122,979.54	15,409.97
Other Income	3,616.06	4,148.84	2,812.14
Profit / (Loss) Before Tax	40,287.91	3,418.30	(77,265.03)
Profit / (Loss) After Tax	27,512.87	(1,001.08)	(57,836.08)

Note: Standalone financial

5. **Foreign investments or collaborations, if any:** While the Company has foreign investment in its Equity and Debt instruments, the Company has not made any foreign investments and neither entered into any collaborations during the last year.

II. Information about the Appointee

Particulars	Mr. Abhay Bhutada
1. Background details	Chartered Accountant
- Educational Qualification	
2. Past Remuneration for 3 years	Rs. 145.83 lakhs (1 June 2021 to 16 September 2021)
3. Recognition or Awards	Mr. Abhay Bhutada's visionary thinking and flawless execution earned him the Young Entrepreneur of India 2017 bestowed upon by the Chairman of State Bank of India and Promising Entrepreneur of India of 2019 by The Economic Times. Asia One has recently felicitated him as "40 under 40 Most Influential Leader for 2020-21".
4. Job Profile and his suitability	Over 15 years of diversified experience in the domain of commercial, housing and retail lending. Mr. Abhay Bhutada is passionate about using technology in financial services and has been instrumental in setting up the lending business of the Poonawalla group. Taking into consideration his qualifications and expertise in relevant fields, Mr. Abhay Bhutada is best suited for the responsibilities currently assigned to him by the Board of Directors of the Company.
5. Remuneration proposed	Covered in explanatory statement for resolution item no. 5
6. Comparative remuneration Profile with respect to Industry,	Taking into consideration the size of the Company, the profile of the appointee, his responsibilities, the industry benchmarks, the

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Particulars	Mr. Abhay Bhutada
Size of the Company, profile of the position and person	remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies in the industry.
7. Pecuniary relationship directly or indirectly with the Company or relationship with managerial personnel, if any:	Apart from receiving remuneration as stated above Mr. Abhay Bhutada does not have any other pecuniary relationship with the Company or with the managerial personnel of the Company.

III. Other Information

1. Reason for inadequate profit	The information pertaining to said clauses shall be disclosed at appropriate places in the financial year in which the loss or inadequacy has incurred.
2. Step taken or proposed to be taken for improvement	
3. Expected increase in productivity and profits in measurable terms	

IV. Disclosures

Mr. Abhay Bhutada satisfies all the conditions set out in Part-I of Schedule V of the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act and satisfies the criteria of 'fit and proper' as prescribed by the Reserve Bank of India vide Master Direction No. DNBR. PD.008/03.10.119/2016-17 dated 1 September 2016, as amended.

Mr. Abhay Bhutada is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority pursuant to circulars dated 20 June 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Director by listed companies. Mr. Abhay Bhutada along with his relatives do not hold any shares or for any other person on a beneficial basis in the Company.

Having regard to the technical expertise, knowledge and rich experience of Mr. Abhay Bhutada, the Board is of the view that his induction would be of immense benefit and value to the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, recommends his appointment to the Members as Managing Director of the Company and obtaining approval of the Members as a Special Resolution set out at Item No. 5 of this Notice.

Mr. Abhay Bhutada is said to be concerned or interested in the proposed resolution as it relates to his own appointment. None of the other Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said **Special Resolution** set out at **Item No. 5** of this Notice. None of the Directors and KMP of the Company are inter-se related to each other.

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601, 6th Floor, Zero One IT Park,
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Mundhwa Road, Pune - 411036,
Maharashtra
Date 23 March 2022

Yours faithfully,
For Poonawalla Fincorp Limited
(Formerly, Magma Fincorp Limited)

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

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ANNEXURE A

Information as required under Companies Act, 2013 and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standard for appointment of the Director, a statement containing details of the concerned Director as on date of the Notice is given hereunder:

Name	Mr. Sajid Fazalbhoy	Mr. Atul Kumar Gupta	Mr. Sanjay Kumar	Mr. G. Jaganmohan Rao	Mr. Abhay Bhutada
DIN	00022760	01052730	09466542	06743140	03330542
Age	41 years	48 years	61 years	67 years	36 years
Date of first appointment on the Board	February 4, 2022 ¹	January 27, 2022	January 15, 2022	January 15, 2022	February 12, 2022 ²
Qualification	B.B.A from Regents Business School London (Regents College) European Business School London Indian School of Business (ISB)- Private Equity and Venture Capital	Chartered Accountant and a Commerce and Law graduate	Master of Arts in Economics and Bachelor of Commerce.	MA (Economics) and Graduate	Chartered Accountant
Expertise in specific functional area	Over 10 years of work experience in Private Equity and Venture Capital. He has significant experience in deal sourcing, structuring, portfolio management, fund management and fundraising.	Over more than two decades of experience. He served as Chairman of Digital Accounting and Assurance Board, Board of Studies, IT Committee and Indirect Taxes Committee of the ICAI. Under his stewardship at Board of Studies, the New Scheme of Education and Training of ICAI was benchmarked with the revised International Education Standards and was launched in 2017.	Over 38 years of work experience in critical areas of Banking – Branch Banking, Credit Administration, International Operations, HRD & Training, Corporate Planning, Economic Research & Intelligence, and AML & Regulatory Compliances.	Over 33 years of work experience in areas of Currency Management, Exchange Control, Banking Supervision and Customer Services.	Over 15 years of diversified experience in the domain of commercial, housing and retail lending. He is passionate about using technology in financial services and has been instrumental in setting up the lending business for the Poonawalla group.

Name	Mr. Sajid Fazalbhoy	Mr. Atul Kumar Gupta	Mr. Sanjay Kumar	Mr. G. Jaganmohan Rao	Mr. Abhay Bhutada
Terms and conditions of appointment along with details of remuneration sought to be paid	Mr. Sajid Fazalbhoy was appointed as a Non-Executive Director of the Company w.e.f. 4 February 2022 and is liable to retire by rotation. He is entitled to sitting fees and commission, if any as per Remuneration Policy.	Mr. Atul Kumar Gupta was appointed as a Non-Executive Director of the Company w.e.f. 27 January 2022 and is liable to retire by rotation. He is entitled to sitting fees and commission, if any as per Remuneration Policy.	Mr. Sanjay Kumar was appointed as a Non-Executive Independent Director of the Company w.e.f. 15 January 2022 for a term of 3 years and is not liable to retire by rotation. He is entitled to sitting fees and commission, if any as per Remuneration Policy.	Mr. G. Jaganmohan Rao was appointed as a Non-Executive Independent Director of the Company w.e.f. 15 January 2022 for a term of 3 years and is not liable to retire by rotation. He is entitled to sitting fees and commission, if any as per Remuneration Policy.	As given in the statement of resolution no. 5
Remuneration last drawn by such person, if applicable.	Sitting fees as per applicable policies of the Company i.e. Rs. 28.30 lakhs for the period during 5 May 2021 to 3 February 2022	Not Applicable	Not Applicable	Not Applicable	Rs. 145.83 lakhs drawn for the period during 01 June 2021 to 16 September 2021
List of outside Directorships	1. Modern Media and Exhibitions Private Limited 2. Silver Ocean Investment Private Limited 3. Amedeo Software Private Limited 4. Capitalg Healthcare Multiventures Private Limited 5. Photophone Private Limited	ESG Research Foundation	Not Applicable	Indiabulls Trustee Company Limited	Nil
Listed entities from which the Director has resigned in the past three years	1. IVP Limited 2. Poonawalla Housing Finance Limited (Formerly Magma Housing Finance Limited)	Nil	Nil	Nil	1. Poonawalla Fincorp Limited (Formerly Magma Fincorp Limited) 2. Poonawalla Housing Finance Limited (Formerly Magma Housing Finance Limited)

Name	Mr. Sajid Fazalbhoy	Mr. Atul Kumar Gupta	Mr. Sanjay Kumar	Mr. G. Jaganmohan Rao	Mr. Abhay Bhutada
³ Chairman/Member of the Committee of the Board of Directors of other Companies in which he/she is a Director	Nil	Nil	Nil	Nil	Nil
Shareholding in the Company	Nil	Nil	Nil	Nil	Nil
No. of Meetings of the Board attended during the year	No. of meeting held post his appointment: 1 No. of meeting attended: 1	No. of meeting held post his appointment: 2 No. of meeting attended: 2	No. of meeting held post his appointment: 2 No. of meeting attended: 2	No. of meeting held post his appointment: 2 No. of meeting attended: 2	No. of meeting held post his appointment: Nil No. of meeting attended: Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	No	No	No	No	No
Skills and capabilities required for the role and the manner in which the proposed Independent Director meets such requirements	Not Applicable	Not Applicable	Covered in explanatory statement for resolution item no. 3	Covered in explanatory statement for resolution item no. 4	Not Applicable

¹ Appointed as Director from 05 May 2021 to 03 February 2022.

² Appointed as Director from 01 June 2021 to 16 September 2021.

³ Includes only Audit Committee and Stakeholders' Relationship Committee.

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**Yours faithfully,
For Poonawalla Fincorp Limited
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**Sd/-
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