

Date: December 14, 2021

BSE Limited

Corporate Relationship Department
25th floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

BSE Scrip Code: 524000

National Stock Exchange of India Limited

The Listing Department,
Exchange Plaza,
Bandra- Kurla Complex, Bandra (E).
Mumbai - 400 051

NSE Symbol: POONAWALLA

Dear Sir/Madam,

Subject: Disclosure of Voting Result of Postal Ballot through e-voting process in terms of Regulations 30 and 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR')

Pursuant to Regulations 30 and 44 of SEBI LODR, please find enclosed herewith the result of the Postal Ballot through e-voting process which was announced on December 14, 2021 at the Registered Office of Poonawalla Fincorp Limited (Formerly, Magma Fincorp Limited) (hereinafter referred as 'the Company') w.r.t the following matters as set out in the Notice dated November 02, 2021:

Sl no.	Matters	Nature of Resolution
1	Approval for sale of investment of equity shares in Magma HDI General Insurance Company Limited, Joint Venture held by the Company by way of ordinary resolution under Section 188 of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for 'material related party transaction.	Ordinary
2	Approval for sale of investment of equity shares in Magma HDI General Insurance Company Limited, Joint Venture held by the Company by way of special resolution under Regulation 25(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.	Special
3	Approval, for sale of investment of equity shares in Magma HDI General Insurance Company Limited, Joint Venture held by the Company by way of special resolution under Section 180(1)(a) of the Companies Act, 2013.	Special
4	Approval for sale of investment of equity shares in Jaguar Advisory Services Private Limited held by the Company by way of ordinary resolution under Section 188 of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Ordinary

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

5	Approval for sale of investment of equity shares in Jaguar Advisory Services Private Limited held by the Company, by way of special resolution under Regulation 25(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.	Special
6	Approval for sale of investment of equity shares in Jaguar Advisory Services Private Limited held by the Company by way of special resolution under Section 180(1)(a) of the Companies Act, 2013.	Special

Mr. Girish Bhatia, Practicing Company Secretary (CP No.13792), Scrutinizer appointed for conducting the Postal Ballot process has submitted his Report to the Company on December 14, 2021. Based on the report received from the Scrutinizer, the resolutions w.r.t the aforesaid matter has been declared as passed with requisite majority by means of Postal Ballot through e-voting process and shall be deemed to have been passed on 13 December, 2021, the last date of e-voting.

A copy of the Scrutinizer's Report along with certified copy of Minutes of the proceedings and results of Postal Ballot is enclosed herewith for your information and record.

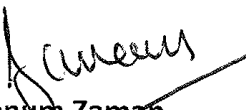
The Postal Ballot results are also being hosted on the Company's website www.poonawallafincorp.com.

This is for your information and record.

Thanking you.

Yours faithfully,

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


Shabnum Zaman
Company Secretary
ACS No. 13918

Encl: As above

GIRISH BHATIA, PRACTISING COMPANY SECRETARY
Flat No.5B, Shubham Apartment
19-B, Alipore Road, Kolkata – 700027

Mobile No: 9903868281
Email: girishbhatia1956@gmail.com
PAN: ACWPB0146N

Report of the Scrutinizer(s)

(Pursuant to Sections 108 and 110 of the Companies Act, 2013 and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended upto date and Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Chairman of
POONAWALLA FINCORP LIMITED
(Formerly MAGMA FINCORP LIMITED)
CIN – L51504WB1978PLC031813
“Development House”, 24 Park Street
Kolkata – 700 016.



Dear Sir,

Subject: Scrutinizer's Report on Postal Ballot (e-Voting) Results

The Board of Directors of Poonawalla Fincorp Limited (Formerly Magma Fincorp Limited) [hereinafter referred to as the “Company”] at its Meeting held on November 2, 2021 have appointed me (Girish Bhatia having FCS No.3295 and CP No.13792) as the Scrutinizer to conduct and scrutinize the Postal Ballot e-Voting process in a fair and transparent manner in respect of Resolutions as circulated /stated in the Postal Ballot Notice dated November 2, 2021 (“Notice”).

In compliance with the provisions of Sections 108 and 110 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and other applicable provisions, if any, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the “Listing Regulations”), the Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India read with the Circulars issued by the Ministry of Corporate Affairs in this regard, and any amendments thereto, the Company had provided facility for voting through electronic means (e-Voting) to all the Members of the Company to enable them to cast their votes only through electronic means on the items mentioned in the Notice.

In view of the prevailing pandemic situation and to obviate difficulties faced by the Corporates in providing both voting by physical ballot and e-Voting, a facility was extended for the members to cast their votes only through e-Voting in accordance with the provisions of the General Circulars No.14/2020 dated April 08, 2020, No.17/2020 dated April 13, 2020, No.22/2020 dated June 15, 2020, No.33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020 and the General Circular No.10/2021 dated June 23, 2021 issued by the Ministry of Corporate Affairs, Government of India (the ‘MCA Circulars’).

The Management of the Company is responsible to ensure the Compliance of the requirements of the Act and the Rules framed thereunder as also under the Listing Regulations relating to voting



through e-Voting process and for the Resolutions proposed in the Notice of Postal Ballot of the Company dated November 2, 2021.

My responsibility as a Scrutinizer is restricted to making Scrutinizer's Report of the votes cast by the members in respect of the resolutions contained in the Notice. My Report is based on the Report generated from e-Voting system provided by the National Securities Depository Limited (NSDL), the agency engaged by the Company to provide e-Voting facilities for voting through electronic means in respect of the resolutions as contained in the Postal Ballot Notice.

As per the information furnished to me by the Company and after carrying out the scrutiny of the Postal Ballot (e-Voting) received from the Members of the Company, I submit my report as under :

1. The Company has appointed NSDL as Service Provider, for the purpose of extending the facility of e-Voting to the Members of the Company through their website www.evoting.nsdl.com. M/s. Niche Technologies Private Limited is the Registrar and Transfer Agent (RTA) of the Company.
2. The Company on November 13, 2021 completed sending of Postal Ballot Notice and Explanatory Statement to its Members by e-Mail whose name(s) appeared on the Register of Members as on November 10, 2021 and whose e-Mail IDs are registered with the Company through NSDL.
3. In terms of the aforesaid Postal Ballot Notice and as prescribed in the aforesaid rules, the e-Voting facility was kept open for thirty (30) days period commenced on Sunday, November 14, 2021 at 9:00 A. M. IST and remained open till 5:00 P. M. IST on Monday, December 13, 2021 and Members were requested to cast their votes electronically conveying their assent or dissent in respect of the resolutions on e-Voting platform provided by NSDL.
4. The Members of the Company holding shares as on "Cut-off Date" i.e. Wednesday, November 10, 2021 were entitled to vote on the Resolutions proposed in the Notice of Postal Ballot of the Members of the Company dated November 2, 2021.
5. The requisite Public Advertisement with respect to despatch of Postal Ballot Notice pursuant to Section 108 of the Companies Act, 2013 read with Rule 20(4)(v) of the Companies (Management and Administration) Rules, 2014 (as amended) was published in the daily Newspaper viz. "The Financial Express" (in English language) and "Aajkaal" (in Bengali language) on Monday, November 15, 2021.
6. Particulars of all the votes cast by electronic means have been entered in a register separately maintained for the purpose.
7. The votes casted by e-Voting were duly unblocked in the presence of 2 (two) witnesses. Votes cast by e-Voting were matched with the Register of Members of the Company / list of beneficiaries and checked. The votes downloaded from the e-Voting system were collated on Monday, December 13, 2021 after 5:30 P. M.
8. All votes cast through e-Voting upto 5:00 P.M. on Monday, December 13, 2021, the last date, and time fixed by the Company were considered for my scrutiny. The votes cast were diligently



scrutinized and authenticated based on the records maintained by the Company and RTA with respect to number of shares held on Wednesday, November 10, 2021, and authentication, wherever required, lodged for the purpose.

9. In pursuance of Section 188 of the Companies Act, 2013 and Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, approval of the members of the Company who are not a "related party" (i.e. majority of minority) have been considered for Resolution no. 1 and Resolution No. 4. Hence for calculation of total voting, the promoters being related parties have not been considered.

Summary of total votes casted (aggregate of e-Voting) is as follows:

Total number of shareholders on Cut-off Date i.e., 10 th November, 2021	76,396
No. of Shareholders attended the meeting through Video Conferencing Promoter and Promoter Group: Public:	Not Applicable

Item No.1:

Ordinary Resolution - Approval for sale of investment of equity shares in Magma HDI General Insurance Company Limited, Joint Venture held by the Company by way of ordinary resolution under Section 188 of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for 'material related party transaction'.

Particulars	No. of votes contained in -						(%)
	e-Voting		Postal Ballot		Total		
	No.	Votes	No.	Votes	No.	Votes	
Assent	335	75715867	N. A.	N. A.	335	75715867	98.881
Dissent	35	856637	N. A.	N. A.	35	856637	1.119
Total	370	76572504	N. A.	N. A.	370	76572504	100.000

Item No.2:

Special Resolution - Approval for sale of investment of equity shares in Magma HDI General Insurance Company Limited, Joint Venture held by the Company by way of special resolution under Regulation 25(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Particulars	No. of votes contained in -						(%)
	e-Voting		Postal Ballot		Total		
	No.	Votes	No.	Votes	No.	Votes	
Assent	342	599847613	N. A.	N. A.	342	599847613	99.860
Dissent	34	839832	N. A.	N. A.	34	839832	0.140



Total	376	600687445	N. A.	N. A.	376	600687445	100.000
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Item No.3:

Special Resolution -Approval for sale of investment of equity shares in Magma HDI General Insurance Company Limited, Joint Venture held by the Company by way of special resolution under Section 180(1)(a) of the Companies Act, 2013.

Particulars	No. of votes contained in -						(%)
	e-Voting		Postal Ballot		Total		
	No.	Votes	No.	Votes	No.	Votes	
Assent	343	599847673	N. A.	N. A.	343	599847673	99.860
Dissent	33	839772	N. A.	N. A.	33	839772	0.140
Total	376	600687445	N. A.	N. A.	376	600687445	100.000

Item No.4:

Ordinary Resolution - Approval for sale of investment of equity shares in Jaguar Advisory Services Private Limited held by the Company by way of ordinary resolution under Section 188 of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Particulars	No. of votes contained in -						(%)
	e-Voting		Postal Ballot		Total		
	No.	Votes	No.	Votes	No.	Votes	
Assent	337	75732542	N. A.	N. A.	337	75732542	98.903
Dissent	32	839762	N. A.	N. A.	32	839762	1.097
Total	369	76572304	N. A.	N. A.	369	76572304	100.000

Item No.5:

Special Resolution -Approval for sale of investment of equity shares in Jaguar Advisory Services Private Limited held by the Company, by way of special resolution under Regulation 25(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

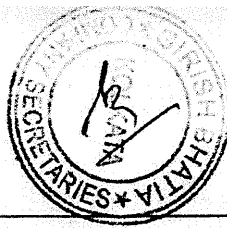
Particulars	No. of votes contained in -						(%)
	e-Voting		Postal Ballot		Total		
	No.	Votes	No.	Votes	No.	Votes	
Assent	342	599844583	N. A.	N. A.	342	599844583	99.860
Dissent	32	839762	N. A.	N. A.	32	839762	0.140
Total	374	600684345	N. A.	N. A.	374	600684345	100.000



Resolution No.2:		Approval for sale of investment of equity shares in Magma HDI General Insurance Company Limited, Joint Venture held by the Company by way of special resolution under Regulation 25(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.						
Resolution Required (Ordinary / Special)		Special Resolution						
Whether Promoter/Promoter group are interested in the agenda or resolution?		Yes						
Category	Mode of Voting	Number of shares held (1)	Number of votes polled (2)	% of Votes Polled on outstanding shares (3)=(2)/(1)* 100	Number of Votes		% of Votes polled	
					Favour (4)	Against (5)	Favour (6)= (4)/(2)* 100	Against (7)= (5)/(2) * 100
Promoter & Promoter Group	e-Voting	524471721	524115141	99.932	524115141	0	100.000	0.000
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public – Institutions	e-Voting	92922918	74537088	80.214	73723918	813170	98.909	1.091
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public – Non-Institutions	e-Voting	147132785	2035216	1.383	2008554	26662	98.690	1.310
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Total		764527424	600687445	78.570	599847613	839832	99.860	0.140

Resolution No.3:		Approval for sale of investment of equity shares in Magma HDI General Insurance Company Limited, Joint Venture held by the Company by way of special resolution under Section 180(1)(a) of the Companies Act, 2013.						
Resolution Required (Ordinary / Special)		Special Resolution						
Whether Promoter/Promoter group are interested in the agenda or resolution?		Yes						
Category	Mode of Voting	Number of shares held (1)	Number of votes polled (2)	% of Votes Polled on outstanding shares (3)=(2)/(1)* 100	Number of Votes		% of Votes polled	
					Favour (4)	Against (5)	Favour (6)= (4)/(2)* 100	Against (7)= (5)/(2) * 100
Promoter & Promoter Group	e-Voting	524471721	524115141	99.932	524115141	0	100.000	0.000
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.

GIRISH BHATIA, PRACTISING COMPANY SECRETARY
 Flat No.5B, Shubham Apartment
 19-B, Alipore Road, Kolkata – 700027



Mobile No: 9903868281
 Email: girishbhatia1956@gmail.com
 PAN: ACWPB0146N

Public – Institutions	e-Voting	92922918	74537088	80.214	73723918	813170	98.909	1.091
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public – Non-Institutions	e-Voting	147132785	2035216	1.383	2008614	26602	98.693	1.307
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Total		764527424	600687445	78.570	599847673	839772	99.860	0.140

Resolution No.4:		Approval for sale of investment of equity shares in Jaguar Advisory Services Private Limited held by the Company by way of ordinary resolution under Section 188 of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.						
Resolution Required (Ordinary / Special)		Ordinary Resolution						
Whether Promoter/Promoter group are interested in the agenda or resolution?		Yes						
Category	Mode of Voting	Number of shares held (1)	Number of votes polled (2)	% of Votes Polled on outstanding shares (3)=(2)/(1)* 100	Number of Votes		% of Votes polled	
					Favour (4)	Against (5)	Favour (6)= (4)/(2)* 100	Against (7)= (5)/(2) * 100
Promoter & Promoter Group	e-Voting	524471721	0	0.000	0	0	0.000	0.000
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public – Institutions	e-Voting	92922918	74537088	80.214	73723918	813170	98.909	1.091
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public – Non-Institutions	e-Voting	147132785	2035216	1.383	2008624	26592	98.693	1.307
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Total		764527424	76572304	10.016	75732542	839762	98.903	1.097

Resolution No.5:	Approval for sale of investment of equity shares in Jaguar Advisory Services Private Limited held by the Company, by way of special resolution under Regulation 25(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
Resolution Required (Ordinary / Special)	Special Resolution

GIRISH BHATIA, PRACTISING COMPANY SECRETARY
Flat No.5B, Shubham Apartment
19-B, Alipore Road, Kolkata – 700027



Mobile No: 9903868281
Email: girishbhatia1956@gmail.com
PAN: ACWPB0146N

	Ballot							
Total		764527424	600686845	78.570	599847073	839772	99.860	0.140

Based on the aforesaid results, the Ordinary and Special Resolutions as contained in the Notice dated November 2, 2021 have been passed with the requisite majority and shall be deemed to have been passed on December 13, 2021, the last date of e-voting.

All the relevant records relating to the e-Voting are under my safe custody and will be handed over to the Company Secretary for preserving safely.

Thanking You,

GIRISH BHATIA
Company Secretary in Practice

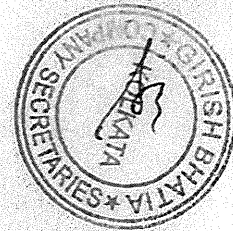
(CS GIRISH BHATIA)
Practising Company Secretary
FCS: 3295 CP: 13792

UDIN:.....

F003295C001756497

Place: Kolkata
Date: 14/12/2021

GIRISH BHATIA
COMPANY SECRETARIES
Flat No. 5B, Shubham Apartment
19-B, Alipore Road
Kolkata-700 027
C.P No.- 13792



GIRISH BHATIA, PRACTISING COMPANY SECRETARY
Flat No.5B, Shubham Apartment
19-B, Alipore Road, Kolkata – 700027

Mobile No: 9903868281
Email: girishbhatia1956@gmail.com
PAN: ACWBP0146N

We the undersigned, have witnessed that the votes cast in respect of resolutions mentioned in the Notice of Postal Ballot dated November 2, 2021, of Poonawalla Fincorp Limited (Formerly Poonawalla Fincorp Limited) [the Company] through e-Voting were unblocked by the scrutinizer Mr. Girish Bhatia, from NSDL's e-Voting website www.evoting.nsdl.com in our presence on December 13, 2021, at around 5.30 P.M. (IST) at 19-B, Alipore Road, Shubham Apartment, Flat No.5B, Kolkata – 700 027. We are not in employment of the Company.

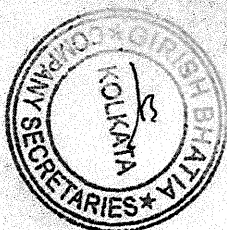
Mr. Sumit Agarwal
Flat No.5A, Shubham Apartment
19-B, Alipore Road
Kolkata – 700 027.

Sumit Agarwal

Mrs. Vishakha Agarwal
Flat No.5A, Shubham Apartment
19-B, Alipore Road
Kolkata – 700 027.

Vishakha Agarwal

Girish
GIRISH BHATIA
COMPANY SECRETARIES
Flat No. 5B, Shubham Apartment
19-B, Alipore Road
Kolkata-700 027
C.P No.- 13792



For Poonawalla Fincorp Limited

Director

Director

DIN: 07425556

RESULT OF POSTAL BALLOT

Pursuant to section 108 and 110 of the Companies Act, 2013 (the Act) read with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015 including any amendments thereto and as per Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of members were sought in respect of following matters as set out in Notice dated November 02, 2021:

- 1) Approval for sale of investment of equity shares in Magma HDI General Insurance Company Limited, Joint Venture held by the Company by way of ordinary resolution under Section 188 of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for 'material related party transaction.
- 2) Approval for sale of investment of equity shares in Magma HDI General Insurance Company Limited, Joint Venture held by the Company by way of special resolution under Regulation 25(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
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- 6) Approval for sale of investment of equity shares in Jaguar Advisory Services Private Limited held by the Company by way of special resolution under Section 180(1)(a) of the Companies Act, 2013.

Mr. Girish Bhatia, Practicing Company Secretary (CP No.13792), Scrutinizer appointed for conducting the Postal Ballot process and following results were announced on December 14, 2021.

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

The Summary of the results are as follows:

Item No.1:

Ordinary Resolution - Approval for sale of investment of equity shares in Magma HDI General Insurance Company Limited, Joint Venture held by the Company by way of ordinary resolution under Section 188 of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for 'material related party transaction'.

Particulars	No. of votes contained in -						(%)
	e-Voting		Postal Ballot		Total		
	No.	Votes	No.	Votes	No.	Votes	
Assent	335	75715867	N. A.	N. A.	335	75715867	98.881
Dissent	35	856637	N. A.	N. A.	35	856637	1.119
Total	370	76572504	N. A.	N. A.	370	76572504	100.000

Item No.2:

Special Resolution -Approval for sale of investment of equity shares in Magma HDI General Insurance Company Limited, Joint Venture held by the Company by way of special resolution under Regulation 25(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Particulars	No. of votes contained in -						(%)
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Dissent	34	839832	N. A.	N. A.	34	839832	0.140
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Item No.3:

Special Resolution -Approval for sale of investment of equity shares in Magma HDI General Insurance Company Limited, Joint Venture held by the Company by way of special resolution under Section 180(1)(a) of the Companies Act, 2013.

Particulars	No. of votes contained in -						(%)
	e-Voting		Postal Ballot		Total		
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Assent	343	599847673	N. A.	N. A.	343	599847673	99.860
Dissent	33	839772	N. A.	N. A.	33	839772	0.140
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Item No.4:

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

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Ordinary Resolution - Approval for sale of investment of equity shares in Jaguar Advisory Services Private Limited held by the Company by way of ordinary resolution under Section 188 of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Particulars	No. of votes contained in -						(%)
	e-Voting		Postal Ballot		Total		
	No.	Votes	No.	Votes	No.	Votes	
Assent	337	75732542	N. A.	N. A.	337	75732542	98.903
Dissent	32	839762	N. A.	N. A.	32	839762	1.097
Total	369	76572304	N. A.	N. A.	369	76572304	100.000

Item No.5:

Special Resolution - Approval for sale of investment of equity shares in Jaguar Advisory Services Private Limited held by the Company, by way of special resolution under Regulation 25(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Particulars	No. of votes contained in -						(%)
	e-Voting		Postal Ballot		Total		
	No.	Votes	No.	Votes	No.	Votes	
Assent	342	599844583	N. A.	N. A.	342	599844583	99.860
Dissent	32	839762	N. A.	N. A.	32	839762	0.140
Total	374	600684345	N. A.	N. A.	374	600684345	100.000

Item No.6:

Special Resolution - Approval for sale of investment of equity shares in Jaguar Advisory Services Private Limited held by the Company by way of special resolution under Section 180(1)(a) of the Companies Act, 2013.

Particulars	No. of votes contained in -						(%)
	e-Voting		Postal Ballot		Total		
	No.	Votes	No.	Votes	No.	Votes	
Assent	342	599847073	N. A.	N. A.	342	599847073	99.860
Dissent	32	839772	N. A.	N. A.	32	839772	0.140
Total	374	600686845	N. A.	N. A.	374	600686845	100.000

The brief analysis of the results of the voting through e-voting are as under:

Particulars	Special Resolution 1,2,3,4,5 and 6
Date of announcement of postal ballot results through e-voting	14 December 2021
Date of Notice of Postal Ballot	2 November 2021

Poonawalla Fincorp Limited
(Formerly known as Magma Fincorp Limited)
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Record date for reckoning voting rights	10 November 2021
Total no. of shareholders on record date (Cut-off date i.e November 10, 2021)	76,396
No. of shareholders present in meeting either in person or through proxy: Promoter and Promoter Group: Public: Total:	Not Applicable
No. of shareholders attended the meeting through video conferencing: Promoter and Promoter Group: Public: Total:	Not Applicable

Resolution No.1:		Approval for sale of investment of equity shares in Magma HDI General Insurance Company Limited, Joint Venture held by the Company by way of ordinary resolution under Section 188 of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for 'material related party transaction'.						
Resolution Required (Ordinary / Special)		Ordinary Resolution						
Whether Promoter/Promoter group are interested in the agenda or resolution?		Yes						
Category	Mode of Voting	Number of shares held (1)	Number of votes polled (2)	% of Votes Polled on outstanding shares (3)=(2)/(1)* 100	Number of Votes		% of Votes polled	
					Favour (4)	Against (5)	Favour (6)= (4)/(2)* 100	Against (7)= (5)/(2) * 100
Promoter & Promoter Group	e-Voting	524471721	0	0.000	0	0	0.000	0.000
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public – Institutions	e-Voting	92922918	74537088	80.214	73723918	813170	98.909	1.091
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public – Non-Institutions	e-Voting	147132785	2035416	1.383	1991949	43467	97.864	2.136
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Total		764527424	76572504	10.016	75715867	856637	98.881	1.119

Resolution No.2:	Approval for sale of investment of equity shares in Magma HDI General Insurance Company Limited, Joint Venture held by the Company by way of special resolution under Regulation 25(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
Resolution Required (Ordinary / Special)	Special Resolution

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Whether Promoter/Promoter group are interested in the agenda or resolution?			Yes					
Category	Mode of Voting	Number of shares held (1)	Number of votes polled (2)	% of Votes Polled on outstanding shares (3)=(2)/(1)* 100	Number of Votes		% of Votes polled	
					Favour (4)	Against (5)	Favour (6)= (4)/(2)* 100	Against (7)= (5)/(2) * 100
Promoter & Promoter Group	e-Voting	524471721	524115141	99.932	524115141	0	100.000	0.000
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public – Institutions	e-Voting	92922918	74537088	80.214	73723918	813170	98.909	1.091
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public – Non-Institutions	e-Voting	147132785	2035216	1.383	2008554	26662	98.690	1.310
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Total		764527424	600687445	78.570	599847613	839832	99.860	0.140

Resolution No.3:			Approval for sale of investment of equity shares in Magma HDI General Insurance Company Limited, Joint Venture held by the Company by way of special resolution under Section 180(1)(a) of the Companies Act, 2013.					
Resolution Required (Ordinary / Special)			Special Resolution					
Whether Promoter/Promoter group are interested in the agenda or resolution?			Yes					
Category	Mode of Voting	Number of shares held (1)	Number of votes polled (2)	% of Votes Polled on outstanding shares (3)=(2)/(1)* 100	Number of Votes		% of Votes polled	
					Favour (4)	Against (5)	Favour (6)= (4)/(2)* 100	Against (7)= (5)/(2) * 100
Promoter & Promoter Group	e-Voting	524471721	524115141	99.932	524115141	0	100.000	0.000
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public – Institutions	e-Voting	92922918	74537088	80.214	73723918	813170	98.909	1.091
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public – Non-Institutions	e-Voting	147132785	2035216	1.383	2008614	26602	98.693	1.307
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Total		764527424	600687445	78.570	599847673	839772	99.860	0.140

Resolution No.4:			Approval for sale of investment of equity shares in Jaguar Advisory Services Private Limited held by the Company by way of ordinary resolution under Section 188 of the Companies Act, 2013 and Regulation 23 of the Securities and					
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		Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.						
Resolution Required (Ordinary / Special)		Ordinary Resolution						
Whether Promoter/Promoter group are interested in the agenda or resolution?		Yes						
Category	Mode of Voting	Number of shares held (1)	Number of votes polled (2)	% of Votes Polled on outstanding shares (3)=(2)/(1)* 100	Number of Votes		% of Votes polled	
					Favour (4)	Against (5)	Favour (6)= (4)/(2)* 100	Against (7)= (5)/(2) * 100
Promoter & Promoter Group	e-Voting	524471721	0	0.000	0	0	0.000	0.000
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public – Institutions	e-Voting	92922918	74537088	80.214	73723918	813170	98.909	1.091
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public – Non-Institutions	e-Voting	147132785	2035216	1.383	2008624	26592	98.693	1.307
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Total		764527424	76572304	10.016	75732542	839762	98.903	1.097

Resolution No.5:		Approval for sale of investment of equity shares in Jaguar Advisory Services Private Limited held by the Company, by way of special resolution under Regulation 25(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.						
Resolution Required (Ordinary / Special)		Special Resolution						
Whether Promoter/Promoter group are interested in the agenda or resolution?		Yes						
Category	Mode of Voting	Number of shares held (1)	Number of votes polled (2)	% of Votes Polled on outstanding shares (3)=(2)/(1)* 100	Number of Votes		% of Votes polled	
					Favour (4)	Against (5)	Favour (6)= (4)/(2)* 100	Against (7)= (5)/(2) * 100
Promoter & Promoter Group	e-Voting	524471721	524115141	99.932	524115141	0	100.000	0.000
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public – Institutions	e-Voting	92922918	74537088	80.214	73723918	813170	98.909	1.091
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public – Non-Institutions	e-Voting	147132785	2032116	1.381	2005524	26592	98.691	1.309
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Total		764527424	600684345	78.569	599844583	839762	99.860	0.140

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Resolution No.6:		Approval for sale of investment of equity shares in Jaguar Advisory Services Private Limited held by the Company by way of special resolution under Section 180(1)(a) of the Companies Act, 2013.						
Resolution Required (Ordinary / Special)		Special Resolution						
Whether Promoter/Promoter group are interested in the agenda or resolution?		Yes						
Category	Mode of Voting	Number of shares held (1)	Number of votes polled (2)	% of Votes Polled on outstanding shares (3)=(2)/(1)* 100	Number of Votes		% of Votes polled	
					Favour (4)	Against (5)	Favour (6)= (4)/(2)* 100	Against (7)= (5)/(2) * 100
Promoter & Promoter Group	e-Voting	524471721	524115141	99.932	524115141	0	100.000	0.000
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public – Institutions	e-Voting	92922918	74537088	80.214	73723918	813170	98.909	1.091
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public – Non-Institutions	e-Voting	147132785	2034616	1.383	2008014	26602	98.693	1.307
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Total		764527424	600686845	78.570	599847073	839772	99.860	0.140

All above resolutions as set out in the Notice dated November 02, 2021 have been passed with requisite majority and shall be deemed to have been passed on 13 December, 2021, the last date of e-voting.

for Poonawalla Fincorp Limited
(Formerly, Magma Fincorp Limited)



Amar Deshpande
Director
DIN: 07425556

Place: Pune
Date: 14.12.2021

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CERTIFIED TRUE COPY OF MINUTES OF THE PROCEEDINGS NO. 4/2021-22 HELD ON TUESDAY, THE 14 DECEMBER 2021 AT 4:00 P.M. AT THE REGISTERED OFFICE OF POONAWALLA FINCORP LIMITED (FORMERLY, MAGMA FINCORP LIMITED) ('THE COMPANY'), RELATING TO DECLARATION OF THE RESULT ON THE VOTING BY POSTAL BALLOT THROUGH E-VOTING PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH RELEVANT RULES THEREUNDER ON THE ORDINARY AND SPECIAL RESOLUTIONS UNDER VARIOUS SECTIONS OF THE COMPANIES ACT, 2013 AND SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS SET OUT IN THE NOTICE DATED 02 NOVEMBER 2021

The Board of Directors of the Company at its Meeting held on 02 November 2021 accorded approval for the proposal to conduct Postal Ballot by e-Voting procedure 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 8 April, 2020, the General Circular No. 17/2020 dated 13 April, 2020, the General Circular No. 22/2020 dated 15 June, 2020, the General Circular No. 33/2020 dated 28 September, 2020 and the General Circular No. 39/2020 dated 31 December, 2020 and the General Circular No. 10/2021 dated June 23, 2021 issued by the Ministry of Corporate Affairs ("MCA Circulars"), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendments thereto ("Listing Regulations"). The notice was sent to members on 10 November, 2021.

As provided in Rule 22 as well as sub-rule 4 of Rule 20 of the Companies (Management and Administration) Rules, 2014, an advertisement was published by the Company on November 15, 2021, informing that the Notices along-with the explanatory statement and e-voting information, were emailed to all those members who have registered their email ID(s) with the Company/Depositories.

Further, the Board of Directors at their meeting held on 02 November, 2021 had appointed Mr. Girish Bhatia, Practicing Company Secretary (CP No. 13792), as scrutinizer to conduct the Postal Ballot through e-voting process in a fair and transparent manner.

The Company had engaged the services of National Securities and Depository Limited ('E-voting Agency/NSDL') for providing e-voting facility to all the Members of the Company on the cut off date, in terms of the provisions of Section 110, 108 and other applicable provisions of the Act, MCA Circulars, and Regulation 44 of the Listing Regulations. The e-voting period had started at 9.00 a.m. IST on Sunday, 14 November, 2021 and was kept open till 5.00 p.m. on Monday 13 December, 2021.

Only those Members whose names were recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. 10 November, 2021 were entitled to cast their votes by e-voting.

Accordingly, on closure of the e-voting period, Mr. Girish Bhatia, Scrutinizer, on the basis of data on e-voting and related documents furnished by NSDL, relating to the postal ballot, submitted his report dated 14 December, 2021 to Mr. Amar Deshpande, Director (on behalf of the Chairman of the Company) on 14 December, 2021.

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ORDINARY RESOLUTION:

- 1) **Approval for sale of investment of equity shares in Magma HDI General Insurance Company Limited, Joint Venture held by the Company by way of ordinary resolution under Section 188 of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for ‘material related party transaction.**

“RESOLVED THAT pursuant to provisions of Section 188, and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with relevant rules made thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force), and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Regulation 3 of the IRDAI (Transfer of Equity Shares of Insurance Companies) Regulations, 2015, and other necessary regulatory approvals, consents, as may be required and pursuant to the approval of the Audit Committee and the Board of Directors of the Company and subject to the Memorandum and Articles of Association of the Company, consent of the shareholders of the Company be and is hereby accorded to sell or transfer or otherwise dispose-off in one or more tranches, the entire investment i.e. 45,362,281 equity shares constituting 29.321 % of the share capital held by the Company in Magma HDI General Insurance Company Limited, a Joint Venture (“Magma HDI”) at arm’s length basis to Sanoti Properties LLP, a limited liability partnership having Mr. Adar Poonawalla and Serum Institute of India Private Limited as its partners (“related party”) or such other entity of the Poonawalla group as may be identified at a price of Rs 79.6684/- per equity share amounting to Rs 361.39 crores (Rupees Three Hundred and Sixty One Crores and Thirty Nine Lakhs only) based on a valuation report issued by Corporate Professionals Valuation Services Private Limited, independent Registered Valuer, and on such terms and conditions as set forth in the Binding Offer dated November 02, 2021 and other terms as may be mutually decided by the Company and Sanoti Properties LLP and also approve the transfer of indirect holding of the Company in Magma HDI of 11,000,250 equity shares, constituting 07.110% of the share capital of Magma HDI, held by Jaguar Advisory Services Private Limited to Sanoti Properties LLP, or such other entity of the Poonawalla group as may be identified, on such terms and conditions as set forth in the Binding Offer dated November 02, 2021.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to negotiate, finalize, sign, seal, execute and deliver the agreements and any other documents as required, to settle any questions, difficulties or doubts that may arise in regard to sale/transfer of the equity shares and execute documents, letters, clarifications, and to do all other acts, deeds and things as may be required to be done for performing and completing the transactions contemplated herein as they may in their absolute discretion deem fit.”

SPECIAL RESOLUTION:

- 2) **Approval for sale of investment of equity shares in Magma HDI General Insurance Company Limited, Joint Venture held by the Company by way of special resolution under Regulation 25(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

“RESOLVED THAT pursuant to provisions of Regulation 25(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and pursuant to the

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approval of the Audit Committee and the Board of Directors of the Company, consent of the shareholders of the Company be and is hereby accorded to sell or transfer or otherwise dispose-off in one or more tranches, the entire investment i.e. 45,362,281 equity shares constituting 29.321 % of the share capital held by the Company in Magma HDI General Insurance Company Limited, a Joint Venture (“Magma HDI”) at arm’s length basis to Sanoti Properties LLP, a limited liability partnership having Mr. Adar Poonawalla and Serum Institute of India Private Limited as its partners or such other entity of the Poonawalla group as may be identified at a price of Rs 79.6684/- per equity share amounting to Rs 361.39 crores (Rupees Three Hundred and Sixty One crore and Thirty Nine Lakhs only) based on a valuation report issued by Corporate Professionals Valuation Services Private Limited, independent Registered Valuer and on such terms and conditions as set forth in the Binding Offer dated November 02, 2021 as may be mutually decided upon by the Company and Sanoti Properties LLP and also approve the transfer of indirect holding of the Company in Magma HDI of 11,000,250 equity shares, constituting 07.110% of the share capital of Magma HDI, held by Jaguar Advisory Services Private Limited to Sanoti Properties LLP, or such other entity of the Poonawalla group as may be identified, on such terms and conditions as set forth in the Binding Offer dated November 02, 2021, and other terms as may be mutually decided by the Company and Sanoti Properties LLP.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to negotiate, finalize, sign, seal, execute and deliver the agreements and any other documents as required, to settle any questions, difficulties or doubts that may arise in regard to sale/transfer of the equity shares and execute documents, letters, clarifications, and to do all other acts, deeds and things as may be required to be done for performing and completing the transactions contemplated herein as they may in their absolute discretion deem fit.”

SPECIAL RESOLUTION:

3) Approval, for sale of investment of equity shares in Magma HDI General Insurance Company Limited, Joint Venture held by the Company by way of special resolution under Section 180(1)(a) of the Companies Act, 2013.

“**RESOLVED THAT** pursuant to provisions of Section 180(1)(a) of the Companies Act, 2013 (“Act”), and pursuant to the approval of the Audit Committee and the Board of Directors of the Company, consent of the shareholders of the Company be and is hereby accorded to sell or transfer or otherwise dispose-off in one or more tranches, the entire investment i.e. 45,362,281 equity shares constituting 29.321 % of the share capital held by the Company in Magma HDI General Insurance Company Limited, a Joint Venture (“Magma HDI”) at arm’s length basis to Sanoti Properties LLP, a limited liability partnership having Mr. Adar Poonawalla and Serum Institute of India Private Limited as its partners or such other entity of the Poonawalla group as may be identified at a price of Rs 79.6684/- per equity share amounting to Rs 361.39 crores (Rupees Three Hundred and Sixty One Crores and Thirty Nine Lakhs only) based on a valuation report issued by Corporate Professionals Valuation Services Private Limited, independent Registered Valuer and on such terms and conditions as set forth in the Binding Offer dated November 02, 2021 as may be mutually decided upon by the Company and Sanoti Properties LLP and also approve the transfer of indirect holding of the Company in Magma HDI of 11,000,250 equity shares, constituting 07.110% of the share capital of Magma HDI, held by Jaguar Advisory Services Private Limited to Sanoti Properties LLP, or such other entity of the Poonawalla group as may be identified, on such terms and conditions as set forth in the Binding Offer dated November 2, 2021 and other terms as may be mutually decided by the Company and Sanoti Properties LLP.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above

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Resolution including without limitation, to negotiate, finalize, sign, seal, execute and deliver the agreements and any other documents as required, to settle any questions, difficulties or doubts that may arise in regard to sale/transfer of the equity shares and execute documents, letters, clarifications, and to do all other acts, deeds and things as may be required to be done for performing and completing the transactions contemplated herein as they may in their absolute discretion deem fit.”

ORDINARY RESOLUTION

- 4) **Approval for sale of investment of equity shares in Jaguar Advisory Services Private Limited held by the Company by way of ordinary resolution under Section 188 of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

“**RESOLVED THAT** pursuant to provisions of Section 188, and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with relevant rules made thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force), and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Regulation 3 of the IRDAI (Transfer of Equity Shares of Insurance Companies) Regulations, 2015, and other necessary regulatory approvals, consents, as may be required and subject to the Memorandum and Articles of Association of the Company, consent of the shareholders of the Company be and is hereby accorded to sell or transfer or otherwise dispose-off in one or more tranches, the entire investment i.e. 11,000 equity shares constituting 48.89% of the share capital held by the Company in Jaguar Advisory Services Private Limited at arm’s length basis to Celica Developers Private Limited (“Celica”) (“related party”) or an entity nominated by it, at a price of Rs. 90,602.3164/- per equity share amounting to Rs. 99.66 crores (Rupees Ninety Nine Crores and Sixty Six Lakhs only) based on a valuation report issued by Corporate Professionals Valuation Services Private Limited, independent Registered Valuer, and on such terms and conditions as may be mutually decided upon by the Company and Celica (or an entity nominated by it).

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to negotiate, finalize, sign, seal, execute and deliver the agreements and any other documents as required, to settle any questions, difficulties or doubts that may arise in regard to sale/transfer of the equity shares and execute documents, letters clarifications, and to do all other acts, deeds and things as may be required to be done for performing and completing the transactions contemplated herein as they may in their absolute discretion deem fit.”

SPECIAL RESOLUTION:

- 5) **Approval for sale of investment of equity shares in Jaguar Advisory Services Private Limited held by the Company, by way of special resolution under Regulation 25(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

“**RESOLVED THAT** pursuant to provisions of Regulation 25(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and pursuant to the approval of the Audit Committee and the Board of Directors of the Company, consent of the shareholders of the Company be and is hereby accorded to sell or transfer or otherwise dispose-off in one or more tranches, the entire investment i.e. 11,000 equity shares constituting 48.89% of the share capital held by the Company in Jaguar Advisory Services Private Limited at arm’s length basis to Celica Developers Private Limited (“Celica”) (“related party”) or an entity nominated by it, at a price of Rs. 90,602.3164/- per equity share amounting to Rs. 99.66 crores (Rupees Ninety Nine Crores and Sixty

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Six Lakhs only) based on a valuation report issued by Corporate Professionals Valuation Services Private Limited, independent Registered Valuer, and on such terms and conditions as may be mutually decided upon by the Company and Celica.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to negotiate, finalize, sign, seal, execute and deliver the agreements and any other documents as required, to settle any questions, difficulties or doubts that may arise in regard to sale/transfer of the equity shares and execute documents, letters, clarifications, and to do all other acts, deeds and things as may be required to be done for performing and completing the transactions contemplated herein as they may in their absolute discretion deem fit.”

SPECIAL RESOLUTION:

6) Approval for sale of investment of equity shares in Jaguar Advisory Services Private Limited held by the Company by way of special resolution under Section 180(1)(a) of the Companies Act, 2013.

“**RESOLVED THAT** pursuant to Section 180(1)(a) of the Companies Act, 2013 (“Act”) read with relevant rules made thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the approval of the Audit Committee and the Board of Directors of the Company, consent of the shareholders of the Company be and is hereby accorded to sell or transfer or otherwise dispose-off in one or more tranches, the entire investment i.e. 11,000 equity shares constituting 48.89% of the share capital held by the Company in Jaguar Advisory Services Private Limited at arm’s length basis to Celica Developers Private Limited (“Celica”) (“related party”) or an entity nominated by it, at a price of Rs. 90,602.3164/- per equity share amounting to Rs. 99.66 crores (Rupees Ninety Nine Crores and Sixty Six Lakhs only) based on a valuation report issued by Corporate Professionals Valuation Services Private Limited, independent Registered Valuer, and on such terms and conditions as may be mutually decided upon by the Company and Celica.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to negotiate, finalize, sign, seal, execute and deliver the agreements and any other documents as required, to settle any questions, difficulties or doubts that may arise in regard to sale/transfer of the equity shares and execute documents, letters, clarifications, and to do all other acts, deeds and things as may be required to be done for performing and completing the transactions contemplated herein as they may in their absolute discretion deem fit.”

Mr. Girish Bhatia, Scrutinizer, had carried out the scrutiny of e-voting received upto the close of working hours (17:00 hrs) on 13 December 2021 and submitted his report relating to the results on e-voting to the Mr. Amar Deshpande on 14 December, 2021. The Company had provided only the e-voting facility to its members in compliance with the various circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India on general meetings. The postal ballot through e-voting was conducted in accordance with the provisions of Section 110 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, and as per SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

RESULTS

The Report submitted by the Scrutinizer, as available on the website of the Company, was taken on record and the Director announced the results of the postal ballot through e-voting and the same appears as Addendum to the Minutes.

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Based on the Scrutinizer's Report, the Director thereafter stated that the Ordinary/Special Resolutions as set out in the Notice dated 02 November, 2021 was passed under the Postal Ballot by e-voting with requisite majority and shall be deemed to have been passed on 13 December, 2021, the last date of e-voting.

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



**Shabnum Zaman
Company Secretary**

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ADDENDUM TO THE MINUTES OF THE PROCEEDINGS NO. 4/2021-22 HELD ON TUESDAY, THE 14 DECEMBER 2021 AT 4:00 P.M. AT THE REGISTERED OFFICE OF POONAWALLA FINCORP LIMITED (FORMERLY, MAGMA FINCORP LIMITED) ('THE COMPANY'), RELATING TO DECLARATION OF THE RESULT ON THE VOTING BY POSTAL BALLOT THROUGH E-VOTING ON THE ORDINARY AND SPECIAL RESOLUTIONS AS SET OUT IN THE NOTICE DATED 02 NOVEMBER 2021.

Declaration of Results of Postal Ballot through e-voting using the Platform provided by NSDL

As per the provisions of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules and as per Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('Listing Regulations') the Company had provided the facility of remote e-voting to the shareholders to enable them to cast their vote electronically on the resolutions proposed in the Postal Ballot Notice dated 02 November 2021. The remote e-voting opened on 14 November, 2021 (9:00 A.M. IST) and closed on 13 December, 2021 (5:00 P.M. IST).

Mr. Girish Bhatia, Practicing Company Secretary (CP No. 13792), Kolkata the Scrutinizer has carried out the scrutiny of all the electronic votes received up to the end of remote e-voting period and has also carried out the scrutiny of all the votes received by e-voting using the Platform provided by NSDL till the conclusion of voting period.

The result of the remote e-voting (EVEN: 118749) using the Platform provided by NSDL as per the Scrutinizers' Report dated 14 December, 2021 is as follows:-

Summary of votes casted as follows:

Item No.1:

Ordinary Resolution - Approval for sale of investment of equity shares in Magma HDI General Insurance Company Limited, Joint Venture held by the Company by way of ordinary resolution under Section 188 of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for 'material related party transaction'.

Particulars	No. of votes contained in -						(%)
	e-Voting		Postal Ballot		Total		
	No.	Votes	No.	Votes	No.	Votes	
Assent	335	75715867	N. A.	N. A.	335	75715867	98.881
Dissent	35	856637	N. A.	N. A.	35	856637	1.119
Total	370	76572504	N. A.	N. A.	370	76572504	100.000

Item No.2:

Special Resolution -Approval for sale of investment of equity shares in Magma HDI General Insurance Company Limited, Joint Venture held by the Company by way of special resolution under Regulation 25(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Particulars	No. of votes contained in -	(%)
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	e-Voting		Postal Ballot		Total		
	No.	Votes	No.	Votes	No.	Votes	
Assent	342	599847613	N. A.	N. A.	342	599847613	99.860
Dissent	34	839832	N. A.	N. A.	34	839832	0.140
Total	376	600687445	N. A.	N. A.	376	600687445	100.000

Item No.3:

Special Resolution -Approval for sale of investment of equity shares in Magma HDI General Insurance Company Limited, Joint Venture held by the Company by way of special resolution under Section 180(1)(a) of the Companies Act, 2013.

Particulars	No. of votes contained in -						(%)
	e-Voting		Postal Ballot		Total		
	No.	Votes	No.	Votes	No.	Votes	
Assent	343	599847673	N. A.	N. A.	343	599847673	99.860
Dissent	33	839772	N. A.	N. A.	33	839772	0.140
Total	376	600687445	N. A.	N. A.	376	600687445	100.000

Item No.4:

Ordinary Resolution - Approval for sale of investment of equity shares in Jaguar Advisory Services Private Limited held by the Company by way of ordinary resolution under Section 188 of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Particulars	No. of votes contained in -						(%)
	e-Voting		Postal Ballot		Total		
	No.	Votes	No.	Votes	No.	Votes	
Assent	337	75732542	N. A.	N. A.	337	75732542	98.903
Dissent	32	839762	N. A.	N. A.	32	839762	1.097
Total	369	76572304	N. A.	N. A.	369	76572304	100.000

Item No.5:

Special Resolution -Approval for sale of investment of equity shares in Jaguar Advisory Services Private Limited held by the Company, by way of special resolution under Regulation 25(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Particulars	No. of votes contained in -						(%)
	e-Voting		Postal Ballot		Total		
	No.	Votes	No.	Votes	No.	Votes	
Assent	342	599844583	N. A.	N. A.	342	599844583	99.860

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Dissent	32	839762	N. A.	N. A.	32	839762	0.140
Total	374	600684345	N. A.	N. A.	374	600684345	100.000

Item No.6:

Special Resolution - Approval for sale of investment of equity shares in Jaguar Advisory Services Private Limited held by the Company by way of special resolution under Section 180(1)(a) of the Companies Act, 2013.

Particulars	No. of votes contained in -						(%)
	e-Voting		Postal Ballot		Total		
	No.	Votes	No.	Votes	No.	Votes	
Assent	342	599847073	N. A.	N. A.	342	599847073	99.860
Dissent	32	839772	N. A.	N. A.	32	839772	0.140
Total	374	600686845	N. A.	N. A.	374	600686845	100.000

The brief analysis of the results of the voting through e-voting are as under:

Particulars	Special Resolution 1,2,3,4,5 and 6
Date of announcement of postal ballot results through e-voting	14 December 2021
Date of Notice of Postal Ballot	2 November 2021
Record date for reckoning voting rights	10 November 2021
Total no. of shareholders on record date (Cut-off date i.e November 10, 2021)	76,396
No. of shareholders present in meeting either in person or through proxy: Promoter and Promoter Group: Public: Total:	Not Applicable
No. of shareholders attended the meeting through video conferencing: Promoter and Promoter Group: Public: Total:	Not Applicable

Resolution No.1:	Approval for sale of investment of equity shares in Magma HDI General Insurance Company Limited, Joint Venture held by the Company by way of ordinary resolution under Section 188 of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations
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		and Disclosure Requirements) Regulations, 2015, for 'material related party transaction'.						
Resolution Required (Ordinary / Special)		Ordinary Resolution						
Whether Promoter/Promoter group are interested in the agenda or resolution?		Yes						
Category	Mode of Voting	Number of shares held (1)	Number of votes polled (2)	% of Votes Polled on outstanding shares (3)=(2)/(1)* 100	Number of Votes		% of Votes polled	
					Favour (4)	Against (5)	Favour (6)= (4)/(2)* 100	Against (7)= (5)/(2) * 100
Promoter & Promoter Group	e-Voting	524471721	0	0.000	0	0	0.000	0.000
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public – Institutions	e-Voting	92922918	74537088	80.214	73723918	813170	98.909	1.091
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public – Non-Institutions	e-Voting	147132785	2035416	1.383	1991949	43467	97.864	2.136
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Total		764527424	76572504	10.016	75715867	856637	98.881	1.119

Resolution No.2:		Approval for sale of investment of equity shares in Magma HDI General Insurance Company Limited, Joint Venture held by the Company by way of special resolution under Regulation 25(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.						
Resolution Required (Ordinary / Special)		Special Resolution						
Whether Promoter/Promoter group are interested in the agenda or resolution?		Yes						
Category	Mode of Voting	Number of shares held (1)	Number of votes polled (2)	% of Votes Polled on outstanding shares (3)=(2)/(1)* 100	Number of Votes		% of Votes polled	
					Favour (4)	Against (5)	Favour (6)= (4)/(2)* 100	Against (7)= (5)/(2) * 100
Promoter & Promoter Group	e-Voting	524471721	524115141	99.932	524115141	0	100.000	0.000
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public – Institutions	e-Voting	92922918	74537088	80.214	73723918	813170	98.909	1.091
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public – Non-Institutions	e-Voting	147132785	2035216	1.383	2008554	26662	98.690	1.310
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.

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Total		764527424	600687445	78.570	599847613	839832	99.860	0.140
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Resolution No.3:		Approval for sale of investment of equity shares in Magma HDI General Insurance Company Limited, Joint Venture held by the Company by way of special resolution under Section 180(1)(a) of the Companies Act, 2013.						
Resolution Required (Ordinary / Special)		Special Resolution						
Whether Promoter/Promoter group are interested in the agenda or resolution?		Yes						
Category	Mode of Voting	Number of shares held (1)	Number of votes polled (2)	% of Votes Polled on outstanding shares (3)=(2)/(1)* 100	Number of Votes		% of Votes polled	
					Favour (4)	Against (5)	Favour (6)= (4)/(2)* 100	Against (7)= (5)/(2) * 100
Promoter & Promoter Group	e-Voting	524471721	524115141	99.932	524115141	0	100.000	0.000
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public – Institutions	e-Voting	92922918	74537088	80.214	73723918	813170	98.909	1.091
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public – Non-Institutions	e-Voting	147132785	2035216	1.383	2008614	26602	98.693	1.307
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Total		764527424	600687445	78.570	599847673	839772	99.860	0.140

Resolution No.4:		Approval for sale of investment of equity shares in Jaguar Advisory Services Private Limited held by the Company by way of ordinary resolution under Section 188 of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.						
Resolution Required (Ordinary / Special)		Ordinary Resolution						
Whether Promoter/Promoter group are interested in the agenda or resolution?		Yes						
Category	Mode of Voting	Number of shares held (1)	Number of votes polled (2)	% of Votes Polled on outstanding shares (3)=(2)/(1)* 100	Number of Votes		% of Votes polled	
					Favour (4)	Against (5)	Favour (6)= (4)/(2)* 100	Against (7)= (5)/(2) * 100
Promoter & Promoter Group	e-Voting	524471721	0	0.000	0	0	0.000	0.000
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public – Institutions	e-Voting	92922918	74537088	80.214	73723918	813170	98.909	1.091
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.

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Public – Non-Institutions	e-Voting	147132785	2035216	1.383	2008624	26592	98.693	1.307
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Total		764527424	76572304	10.016	75732542	839762	98.903	1.097

Resolution No.5:			Approval for sale of investment of equity shares in Jaguar Advisory Services Private Limited held by the Company, by way of special resolution under Regulation 25(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.					
Resolution Required (Ordinary / Special)			Special Resolution					
Whether Promoter/Promoter group are interested in the agenda or resolution?			Yes					
Category	Mode of Voting	Number of shares held (1)	Number of votes polled (2)	% of Votes Polled on outstanding shares (3)=(2)/(1)* 100	Number of Votes		% of Votes polled	
					Favour (4)	Against (5)	Favour (6)= (4)/(2)* 100	Against (7)= (5)/(2) * 100
Promoter & Promoter Group	e-Voting	524471721	524115141	99.932	524115141	0	100.000	0.000
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public – Institutions	e-Voting	92922918	74537088	80.214	73723918	813170	98.909	1.091
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public – Non-Institutions	e-Voting	147132785	2032116	1.381	2005524	26592	98.691	1.309
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Total		764527424	600684345	78.569	599844583	839762	99.860	0.140

Resolution No.6:			Approval for sale of investment of equity shares in Jaguar Advisory Services Private Limited held by the Company by way of special resolution under Section 180(1)(a) of the Companies Act, 2013.					
Resolution Required (Ordinary / Special)			Special Resolution					
Whether Promoter/Promoter group are interested in the agenda or resolution?			Yes					
Category	Mode of Voting	Number of shares held (1)	Number of votes polled (2)	% of Votes Polled on outstanding shares (3)=(2)/(1)* 100	Number of Votes		% of Votes polled	
					Favour (4)	Against (5)	Favour (6)= (4)/(2)* 100	Against (7)= (5)/(2) * 100
Promoter & Promoter Group	e-Voting	524471721	524115141	99.932	524115141	0	100.000	0.000
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.

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Public – Institutions	e-Voting	92922918	74537088	80.214	73723918	813170	98.909	1.091
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Public – Non-Institutions	e-Voting	147132785	2034616	1.383	2008014	26602	98.693	1.307
	Postal Ballot		N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Total		764527424	600686845	78.570	599847073	839772	99.860	0.140

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



**Shabnum Zaman
Company Secretary**

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