

November 23, 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 (East),
Mumbai - 400 051.

NSE Symbol: POONAWALLA

Dear Sir / Madam,

Subject: Press Release in respect of update on Board Composition.

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

Enclosed herewith please find the Press Release w.r.t update on Board Composition.

This is for your information and record.

**Thanking You,
Yours faithfully,**

For Poonawalla Fincorp Limited
(Formerly, Magma Fincorp Limited)


Shabnum Zaman
Company Secretary
ACS: 13918

Encl:A/a

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
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Update on Board Composition

Pune, 23 November 2021: Mr. Sanjay Chamria has stepped down as the Executive Vice Chairman of the Company after serving as the co-founder since inception of the Company. Throughout the years the Company has seen several highlights, one of the biggest being the investment by Rising Sun Holdings Private Limited and Mr. Adar Poonawalla joining the board as the Chairman. This investment has increased the shareholder value and has poised the Company to achieve robust growth and herald a new journey under the new management and the new promoter.

With the new leadership team having taken full charge under the chairmanship of Mr. Adar Poonawalla, the new promoter, Mr. Chamria has decided to step down as the Executive Vice Chairman and also from the Board of the Company.

Adar Poonawalla, Chairman, Poonawalla Fincorp said, *“Mr. Chamria has been associated with the Company since inception and led the company with distinction. Now he has decided to retire as the professional leadership team has taken over the reins of the management. We wish Mr. Chamria all the very best in his future endeavors and record our appreciation of his contribution to the growth of the Company.”*

About Poonawalla Fincorp

Poonawalla Fincorp Limited (earlier known as Magma Fincorp Limited) is a Cyrus Poonawalla group promoted NBFC-ND-SI that focuses on consumer and small business financing. The Company started operations nearly three decades back and is listed on the Bombay Stock Exchange and the National Stock Exchange in India.

The Company’s financial services offerings include pre-owned car finance, personal loans, loan to professionals, business loans, SME LAP, affordable home loans and general insurance. The Company has AUM of ₹15,275 crore and employs more than 7,000 people. The Company operates through 285 branches across 21 states, focusing on the urban and semi-urban geographies.

About Cyrus Poonawalla Group

The Cyrus Poonawalla Group of Companies, headquartered in Pune, are a diversified group with business interests that include Pharmaceuticals & Biotechnology, Financial Services, Clean Energy, Hospitality & Realty and Aviation. Serum Institute of India Private Limited, the group’s flagship company, is the world’s largest manufacturer of vaccines, supplying to Indian as well as global markets.

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

For media queries contact:

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