

April 24, 2023

The Manager, Listing Department,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400051
Symbol: POONAWALLA

The Secretary, Listing Department
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001
Company Code: 524000

Dear Sir/ Madam,

Subject: Press Release - Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to Regulation 30 of the SEBI Listing Regulations, please find enclosed press release on the Poonawalla Fincorp's rating upgraded to CRISIL AAA.

Kindly take this on record.

Thanking you,

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

SHABNU Digitally signed by
SHABNUM ZAMAN
M ZAMAN Date: 2023.04.24
17:35:10 +05'30'

Shabnum Zaman
Company Secretary

Encl.: As above

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

Registered Office: 201 and 202, 2nd floor, AP81, Koregaon Park Annex, Mundhwa, Pune - 411 036
T: +91 20 67808090 | **E:** info@poonawallafincorp.com | **W:** www.poonawallafincorp.com

PRESS RELEASE

Poonawalla Fincorp's rating upgraded to CRISIL AAA

Pune, April 24, 2023: CRISIL Ratings Ltd (CRISIL) has upgraded the rating for long-term debt instruments and bank facilities of Poonawalla Fincorp Limited (PFL) to “**CRISIL AAA (triple A)/ Stable**”.

Commenting on the upgrade, **Mr. Abhay Bhutada, Managing Director**, said, *“The rating upgrade testaments our business model and relentless focus on executing the stated strategy to build a strong foundation for a long-term sustainable leadership position in the industry. The upgrade would help further strengthen our liability franchise, optimize borrowing cost, and accelerate our growth journey.”*

The complete details of the rating upgrade can be found in the appended annexure.

About Poonawalla Fincorp

Poonawalla Fincorp Limited (“the Company”) is a Cyrus Poonawalla group promoted non-deposit taking systemically important non-banking finance company (ND-SI-NBFC), registered with the Reserve Bank of India (RBI). The Company started operations nearly three decades back and is listed on the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE). Consequent to the capital raise of ₹ 3,456 Crores in May-2021, the Company is now part of the Cyrus Poonawalla Group with majority stake owned by Rising Sun Holdings Private Limited, a company owned and controlled by Mr. Adar Poonawalla.

The Company's new identity “P” stands for Passion, Principles, Purpose, People and Possibilities. The Company has widespread coverage across 21 states. The Company has standalone AUM of ₹13,929 Crores as on 31st December 2022 and employs around 2,500 people. The Company's financial services offerings include pre-owned car finance, personal loans, loan to professionals, business loans, loan against property, supply chain finance, medical equipment and consumer loans.

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