

11 February 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Subject: Change in Board composition.

Dear Sir / Madam,

We wish to inform you that on the basis of recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 11 February 2022 approved the appointment of Mr. Abhay Bhutada (DIN:03330542) as an Additional Director in the capacity of Managing Director of the Company w.e.f. 12 February 2022 on the Board of the Company for a period of 5 years, subject to the approval of the shareholders.

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015 is given in the enclosed Annexure I.

You are requested to kindly take a note of the same.

Thanking you,

Yours faithfully,

For Poonawalla Fincorp Limited
(Formerly, Magma Fincorp Limited)



Shabnum Zaman
Company Secretary
ACS-13918

Encl.: As above.

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

Appointment of Mr. Abhay Bhutada (DIN:03330542) as the Additional Director on the Board of the Company.

Sr No.	Details of event that needs to be provided	Information of such event
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors approved the appointment of Mr. Abhay Bhutada as an Additional Director in the capacity of Managing Director of the Company, subject to the approval of the shareholders.
2	Date of appointment/ cessation (as applicable) Term of appointment;	Date of appointment - 12 February 2022 The office of Mr. Abhay Bhutada is for a period of 5 years effective from 12 February 2022 to 11 February 2027. He is liable to retire by rotation.
3	Disclosure of relationships between directors (in case of appointment of a director);	Mr. Abhay Bhutada is not related to any Director of the Company.
4	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/ 2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/ 24, both dated 20th June, 2018.	Mr. Abhay Bhutada is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.
5	Brief profile (in case of appointment);	Mr. Abhay Bhutada (aged 36 years) 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".

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