

October 29, 2024

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

We would like to inform you that Poonawalla Fincorp Limited ('Company') has collaborated with TIH at IIT Bombay to leverage AI to drive transformation in the organization. In this regard a press release is being issued by the Company which is enclosed herewith for your reference.

Kindly take the above intimation on record.

Thanking You,

Yours faithfully,

For Poonawalla Fincorp Limited

Shabnum Zaman
Company Secretary
ACS-13918

Enc: As above

Poonawalla Fincorp Limited

CIN: L51504PN1978PLC209007

Registered Office: 201 and 202, 2nd floor, AP81, Koregaon Park Annex, Mundhwa, Pune - 411 036

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Poonawalla Fincorp collaborates with TIH at IIT Bombay for driving AI initiatives

Mumbai, October 29, 2024: Poonawalla Fincorp Ltd (BSE:524000, NSE: POONAWALLA) collaborates with TIH at IIT Bombay to leverage AI to drive transformation in the organization.

Poonawalla Fincorp and TIH at IIT Bombay have signed a Memorandum of Understanding (MoU) to collaborate and drive cutting-edge innovations in the organization. The initial areas of application will be AI-driven risk management in credit processes and transformation in HR processes. The Company aims to further leverage the partnership to drive various transformation initiatives across the functions in the organization. The MoU reflects the commitment to foster collaborative transformation and productivity enhancements using AI.

With the intent of becoming a future-ready organization, the partnership marks a significant step forward in the field of AI for the Company.

Commenting on the partnership, Mr. Arvind Kapil, MD and CEO, Poonawalla Fincorp Limited said, “We at Poonawalla Fincorp Limited are truly honored and excited to collaborate with TIH at IIT Bombay in developing innovative AI solutions. This four-year Memorandum of Understanding signifies our commitment and passion for innovation. Together, we are confident that we will create cutting-edge industry first AI-solutions in our endeavour to drive innovation.”

Commenting on the partnership, Mr. Kiran Shesh, CEO of TIH at IIT Bombay commented, “TIH serves as a hub that unites industry, academia and startups to collaborate and innovate in the realm of cyber-physical systems. Our focus is on translational research that leads to products addressing national needs or benefiting industries. We are dedicated to delivering cutting-edge AI solutions to Poonawalla Fincorp Limited in the field of AI to start with and be a partner in their journey of innovation. We look forward to the upcoming collaboration.”

About Poonawalla Fincorp Limited

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).

The Company’s identity “P” stands for Passion, Principles, Purpose, People and Possibilities. The Company has widespread coverage across 18 states and 2 Union Territories. The Company has AUM of ₹28,396 crore as on September 30, 2024, and employs around 2560+ people. The Company’s financial services offerings include pre-owned car finance, personal loans, consumer loans, loan to professionals, business loans, loan against property, supply chain finance and machinery loans.

About TIH at IIT Bombay

TIH Foundation for IoT and IoE (TIH) has been set up at the IIT Bombay as a Section-8 company (not-for-profit) under the National Mission on Interdisciplinary Cyber-Physical Systems (NM-ICPS), being implemented by the Department of Science and Technology (DST), Government of India.

TIH focuses on creating a self-sustaining innovation continuum by fostering inter-disciplinary, collaborative and translational research for technology and product development, building highly knowledgeable human resources and a vibrant start-up ecosystem.

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

For media queries contact: corporatecommunications@poonawallafincorp.com