

July 20, 2024

To,
BSE Limited
Corporate Relationship Department
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.
BSE Scrip Code: 524000

To,
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,

Sub.: Outcome of the Board Meeting: Change in Senior Management Personnel

Ref.: (i) Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"); and (ii) SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 ("SEBI Circular dated July 13, 2023")

In terms of the provisions of Regulation 30 read with Point 7 of Paragraph A of Part A of Schedule III of Listing Regulations, we wish to inform to you the change in senior management personnel of the Poonawalla Fincorp Limited ("**Company**").

The Board of Directors of the Company ("**Board**"), at its meeting held today i.e., July 20, 2024 has considered and approved the following items:

- I. Approved the early retirement of Mr. Manoj Gujran, existing Chief Compliance Officer ("**CCO**") of the Company from the employment of the Company, which shall be effective from July 20, 2024 based on the recommendations of the Nomination and Remuneration Committee ("**NRC**") and Audit Committee of the Board ("**ACB**").

Further, the Board, has at its meeting held today i.e., July 20, 2024, basis the recommendations of the NRC and ACB, approved the proposed appointment of Mr. Bholananda Behera as the new CCO of the Company, for a tenure of 5 years from the date of his joining. He is expected to join the Company by October 29, 2024

Further, as approved and recommended by the NRC and the ACB, the Board has approved that in the interim i.e., till the date of joining of the new CCO, Mr. Sumit Talreja, Deputy Chief Compliance Officer of the Company, will officiate the functions of the CCO of the Company.

- II. Approved the early retirement of Mr. Anup Agarwal, existing Chief Internal Auditor ("**CIA**") of the Company from the employment of the Company, which shall be effective from July 20, 2024, based on the recommendations of the Nomination and Remuneration Committee ("**NRC**") and Audit Committee of the Board ("**ACB**").

Further, the Board, has at its meeting held today i.e., July 20, 2024, basis the recommendations of the NRC and ACB, approved the proposed appointment of Mr. Nitin Sane as the new CIA of

Poonawalla Fincorp Limited

CIN: L51504PN1978PLC209007

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

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the Company, for a tenure of 5 years from the date of his joining. He is expected to join the Company by October 03, 2024.

Further, as approved and recommended by the NRC and the ACB, the Board has approved that in the interim i.e., till the date of joining of the new CIA, Mr. Vishal Pandey, Deputy Vice President Internal Audit of the Company, will officiate the functions of the CIA of the Company.

- III. Approved the early retirement of Mr. Rajendra Tathare, existing Chief Risk Officer (“**CRO**”) of the Company from the employment of the Company, which shall be effective from July 20, 2024 based on the recommendations of the Nomination and Remuneration Committee (“**NRC**”) and Risk Management Committee of the Board (“**RMC**”).

Further, the Board, has at its meeting held today i.e., July 20, 2024, basis the recommendations of the NRC and RMC, approved the proposed appointment of Mr. Bhaskar Pande as the new CRO of the Company, for a tenure of 5 years from the date of his joining. He is expected to join the Company by August 30, 2024.

Further, as approved and recommended by the NRC and the RMC, the Board has approved that in the interim i.e., till the date of joining of the new CRO, Mr. Mitul Kirtikumar Budhbhatti, Head - Credit Monitoring and Risk of the Company, will officiate the functions of the CRO of the Company.

- IV. Further, the Company has approved the early retirement of Mr. Manish Chaudhari, existing Head of Retail Assets (“**Head Retail Assets**”) of the Company, from the employment of the Company, which shall be effective from July 20, 2024.
- V. Further, the Company has approved the early retirement of Ms. Smita Mitra, existing Head Human Resource (“**Head HR**”) of the Company, from the employment of the Company, which shall be effective from July 20, 2024.

We are enclosing herewith the brief details of the aforesaid change as prescribed under the Listing Regulations read with the SEBI Circular dated July 13, 2023, as **Annexure A, Annexure B, Annexure C, Annexure D, and Annexure E respectively.**

Kindly take the above intimation on record.

Thanking you,
Yours faithfully,
For **Poonawalla Fincorp Limited**

SHABNU Digitally signed by
SHABNUM ZAMAN
M ZAMAN Date: 2024.07.20
17:26:38 +05'30'

Shabnum Zaman
Company Secretary
ACS – 13918

Encl.: As above

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ANNEXURE A

S. No.	PARTICULARS	DETAILS	DETAILS
	NAME	Mr. Manoj Gujaran	Mr. Bholananda Behera
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Early retirement	Appointment
2.	Date of Appointment / re-appointment / cessation (as applicable) and term of appointment / re-appointment	Early retirement with effect from July 20, 2024	Appointment with effect from the date of him joining the Company. He is expected to join the Company by October 29, 2024 for a period of five years.
3.	Brief Profile (in case of appointment)	Not Applicable	<p>Mr. Bholananda Behera is a Masters in HRM from Pondicherry University and Bachelors of Science (Agriculture) from College of Agriculture, OUAT Bhubaneswar. He has also done his PG certificate for Senior Leadership from XLRI. He has approx. twenty seven years of experience in banking in various leadership positions in the areas of regulatory compliance, credit risk, wholesale banking, MSME and retail banking at organization like HDFC Bank and Canara bank. He has extensive experience in varied field including credit appraisal, credit risk management, portfolio management, policy and regulatory compliance aspects.</p> <p>He has managed risk assessment of portfolios over INR 55000 crores (direct 17000 Crore and indirect 38000 crores) including retail and corporate clients. He has handled credit appraisal, risk management, monitoring, compliance and attended all inspection paragraphs in the portfolio. Complied consortium, joint lenders mechanism and multiple lending accounts as per policies. Following and Managing Risk Based Audit, AFI & RBI compliances and governance process. Involved in SLBC and Government meets.</p> <p>He has expertise in assessment of risks and internal control principles, compliances,</p>

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			<p>fraud management, process improvements and quality control standards relating to individual client portfolios. This has facilitated faster and accurate delivery, duly taking Banks credit risk into consideration.</p> <p>At HDFC Bank, he has been Coordinating RBI Risk Based Supervision (RBS) & Indent management, ensuring compliance culture, advisory, Process Review and Training on all regulatory aspects. He has brought about extensive expertise in area of Compliance Testing and Process Improvement.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable

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ANNEXURE B

S. NO.	PARTICULARS	DETAILS	DETAILS
	NAME	Mr. Anup Agarwal	Mr. Nitin Sane
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Early retirement	Appointment
2.	Date of Appointment / re-appointment / cessation (as applicable) and term of appointment / re-appointment	Early retirement with effect from July 20, 2024	Appointment with effect from the date of him joining the Company. He is expected to join the Company by October 03, 2024 for a period of five years.
3.	Brief Profile (in case of appointment)	Not Applicable	Nitin is a Bachelors of Commerce and holds Post Graduate Diploma in Financial Management from Symbiosis Pune. He holds a Master's degree in Criminology from the University of Leicester UK. Nitin comes with an extensive audit experience and a proven track record in managing complex audit environments. He currently works for the Rabo Bank Group in the Netherlands within the Global Compliance Unit. In his current role Nitin provides compliance advisory support to 26 countries. His broad responsibility requires a deep understanding of diverse legal frameworks and regulatory environments, ensuring that all operations within these regions adhere to the local and international compliance standards. Prior to moving overseas, Nitin worked for more than 20 years in the Indian banking space with leading banks viz. HDFC Bank, Citibank, Axis bank and Yes Bank. He headed the KYC Audit function for HDFC Bank for six years and was also instrumental in designing innovative audit methodologies within the bank. His vast experience in interacting with RBI & FIU officials has helped him to

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			<p>successfully implement audit strategies in line with the regulator's expectations.</p> <p>Nitin was responsible for dealing with RBI Auditors and handling statutory audit inspections during his stint with HDFC Bank and Yes Bank. He has a versatile experience in internal audit, having conducted comprehensive audits across various key areas within the organization. His experience in auditing spans across central product teams, sales channel, client onboarding and Know your Customer (KYC) processes and concurrent audit of centralized operations.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable

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ANNEXURE C

S. No.	PARTICULARS	DETAILS	DETAILS
	NAME	Mr. Rajendra Tathare	Mr. Bhaskar Pande
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Early retirement	Appointment
2.	Date of Appointment / re-appointment / cessation (as applicable) and term of appointment / re-appointment	Early retirement with effect from July 20, 2024	Appointment with effect from the date of him joining the Company. He is expected to join the Company by August 30, 2024 for a period of five years.
3.	Brief Profile (in case of appointment)	Not Applicable	<p>Bhaskar Pande is a postgraduate in business administration from Institute of Management Education from Pune. He is a seasoned credit and risk professional with over 23 years of experience with a leading bank & NBFC's, managing Credit Policy, Credit Underwriting, Risk Analytics, systems, and processes. He has expertise in both consumer and commercial lending products such as unsecured loans, commercial vehicles, Infrastructure Finance, agriculture finance and Microfinance product suites. He was also instrumental in design and implementation of new products, cross sell strategy and regulatory compliance. He has been with HDFC Bank for over 21 years in various credit and risk roles with the Bank.</p> <p>He was instrumental in decentralized card processing unit and influencing stake holders in improving the through the door and controlling the slippages by identifying risk across customer segments. He was also instrumental for developing score cards for commercial vehicle segments and new to bank acquisition strategy for partnership businesses for the payment's businesses.</p>

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			He has also played a pivotal role ensuring adequate system controls on operational risk and fraud risk controls, process changes to avoid reoccurrence basis the gap identified during early risk monitoring triggers, identifying trends in underwriting failures/delinquent contracts & taking steps to improve credit appraisals & processes and mentoring a team of over 700 credit resources across the country.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable

Annexure D

S. NO.	PARTICULARS	DETAILS
	NAME	MR. MANISH CHAUDHARI
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Early retirement
2.	Date of Appointment / re-appointment / cessation (as applicable) and term of appointment / re-appointment	Early retirement with effect from July 20, 2024
3.	Brief Profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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Annexure E

S. No.	PARTICULARS	DETAILS
	NAME	MS. SMITA MITRA
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Early retirement
2.	Date of Appointment / re-appointment / cessation (as applicable) and term of appointment / re-appointment	Early retirement with effect from July 20, 2024
3.	Brief Profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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