

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

**POONAWALLA FINCORP LIMITED (ERSTWHILE
MAGMA FINCORP LIMITED)**

- 1. Type of Issue** Public Issue by Magma Fincorp Limited, (“Company” or “Issuer”) of Secured Redeemable Non- Convertible Debentures of the face value of Rs.1,000 each, (“NCDs”), for an amount of Rs.20,000 lakhs (“Base Issue”) with an option to retain oversubscription upto Rs.30,000 lakhs aggregating to Rs.50,000 lakhs (“Tranche I Issue”) which is within the shelf limit of Rs.1,00,000 lakhs.
- 2. Issue size (Rs crores)** INR 20,000 lakhs with an option to retain over-subscription upto INR 30,000 lakhs aggregating to a total of upto INR 50,000 lakhs *

* The Company raised INR 2014.15 Million
Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated May 6, 2019

3. Rating of instrument along with name of the rating agency

Particular	Rating Agency	Rating
(i) As disclosed in the offer document	Brickworks Ratings India Private Limited	BWR AA; Stable
	Acuite Ratings and Research Limited	ACUITE AA/ Stable
(ii) At the end of 1 st FY (March 31, 2020)	Brickworks Ratings India Private Limited	BWR AA; Stable
	Acuite Ratings and Research Limited	ACUITE AA/ (Outlook revised to Negative from Stable)
(iii) At the end of 2 nd FY (March 31, 2021)	Brickworks Ratings India Private Limited	BWR AA-
	Acuite Ratings and Research Limited	ACUITE AA
(iv) At the end of 3 rd FY (March 31, 2022) #	Brickworks Ratings India Private Limited	BWR AA+/ Stable
	Acuite Ratings and Research Limited	ACUITE AA+/Stable

#Source: SE filling dated October 18, 2021 and Brickowork rating letter dated November 15, 2021

4. **Whether the security created is adequate to ensure 100% asset cover for the debt securities:** Yes*

* Source – Statement of Audited Financial Results for the year ended 31 March 2022

5. **Subscription level (number of times) * :** The Issue was subscribed 1.0071 times of the Base Issue Size and 0.4028 times of the Overall Issue Size (after Considering the technical rejection cases).

* Source – Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated May 6, 2019

6. **Financials of the issuer (as per the annual financial results submitted to stock exchanges under Section 52 of the Listing Obligation and Disclosure Requirements)**

Parameters	(On Standalone basis) (Rs In Lakhs)		
	1st FY (March 31, 2020)	2nd FY (March 31, 2021)	3rd FY (March 31, 2022) #
Income from operations	217,754.56	184,872.96	1,53,622.06
Net Profit for the period	(1,001.08)	(57,836.08)	29,319.99
Paid-up equity share capital	5,390.31	5,392.33	15,298.47
Reserves excluding revaluation reserves	246,140.94	188,814.08	5,56,152.28

Audited Financial Results for the year ended 31 March 2022

7. **Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.) #**

Particular	
(i) At the end of 1st FY (March 31, 2020) #	Listed
(ii) At the end of 2nd FY (March 31, 2021) #	Listed
(iii) At the end of 3rd FY (March 31, 2022) #	Listed

NCDs are listed on the BSE Limited and National Stock Exchange of India Limited w.e.f May 9, 2019

8. Change, if any, in directors of issuer from the disclosures in the offer document

Particular	Name of Director	Appointment / Resignation
(i) At the end of 1st FY (March 31, 2020) [#]	Mr. Satya Brata Ganguly	Cessation of Directorship
	Mr. Bontha Prasada Rao & Mr. Sunil Chandiramani	Appointment
	Ms. Madhumita Dutta-Sen	Resignation
(ii) At the end of 2nd FY (March 31, 2021)	NA	NA
	NA	NA
(iii) At the end of 3rd FY (March 31, 2022) #	Mr. Abhay Bhutada	Appointment
	Mr. Sajid Fazalbhoj	Appointment
	Mrs. Bhama Krishnamurthy	Resignation
	Mr. Atul Kumar Gupta	Appointment
	Mr. Sanjay Chamria	Resignation

#SE intimation

9. Status of utilization of issue proceeds

(i) As disclosed in the offer document	<p>The Net Proceeds raised through the Issue will be utilized for following activities in the ratio provided as below:</p> <p>I. For the purpose of onward lending and for repayment of interest and principal of existing loans – at least 75% of the Net Proceeds of the Issue.</p> <p>II. For General Corporate Purposes – up to 25% of the Net Proceeds of the Issue.</p>
(ii) Actual utilization	<p>The entire amount of proceeds of the issues were used for the purposes as stated in its 'Tranche - I Prospectus.' and there is no unutilised amount pertaining to this issuance.</p>
(iii) Reasons for deviation, if any	<p>NA</p>

10. Delay or default in payment of interest/ principal amount (Yes/ No) (If yes, further details of the same may be given)

(i)	<p>Disclosures in the offer document on terms of issue</p>	<p>The Debenture Trustee will protect the interest of the NCD Holders in the event of default by us in regard to timely payment of interest and repayment of principal and they will take necessary action at our cost.</p>
(ii)	<p>Delay in payment from the due date</p>	<p>No*</p>
(iii)	<p>Reasons for delay/ non-payment, if any</p>	<p>--</p>

*Stock Exchange intimation dated April 08, 2022

11. Any other material information

Announcement	Date
[ICRA]AA- (Negative) Rating reaffirmed and outlook revised from Stable to Negative	16 December 2019
Announcement Pursuant to Covid-19 Outbreak	24 March 2020
Reaffirming its long- term rating of CARE AA-, for Secured Redeemable Non-Convertible Debentures and Unsecured Subordinated Redeemable Non-convertible Debentures and bank facilities of the Company	22 April 2020
The rating of the Company's bank facilities (IND AA-/stable) has been placed on Rating Watch Negative (RWN) by India Ratings & Research Private Limited (Ind-Ra)	04 May 2020
Announcement Under Reg 30 of SEBI(LODR) Regulations 2015 For Resuming of operations by the company	08 May 2020
The Board of Directors of the Magma Fincorp has accepted, subject to approval of the shareholders and the required Statutory and Regulatory approvals, a binding offer for infusion of Rs. 3,456 crores, through the preferential issue of 49,37,14,286 equity shares at a price of Rs. 70 per share	10 February 2021
Axis Capital Ltd ("Manager to the Open Offer") has submitted to BSE a copy of Public Announcement under Regulations 3(1) and 4 read with Regulations 13(1), 14 and 15(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended for the attention of the public shareholders of Magma Fincorp Ltd ("Target Company").	10 February 2021
Company has received a communication from India Ratings & Research (Ind-Ra) on 19 February 2021 whereby the rating of the Company's Bank Loan (IND AA-) has been placed under Rating watch Evolving(RWE).	19 February 2021
Pursuant to Regulation 30 of the Listing Regulations, the Board of Directors at its meeting held on 5 May 2021, on the basis of recommendation of the Nomination and Remuneration Committee, have approved the appointment of Mr. Sajid Moorad Fazalbhoj (DIN 00022760) and Mr.Prabhakar Dalal (DIN 00544948), as Additional Director in the capacity of Independent Non-Executive Directors of the Company with effect from 5 May 2021 on the Board of the Company.	05 May 2021

<p>Mr. Vijay Deshwal has been appointed as CEO and KMP of the Company by the Board of Directors on 31 May 2021 and will take charge as the CEO of the Company from first week of July 2021.</p> <p>Mr. Raj Kumar Kapoor, Chief Internal Auditor (CIA) of the Company has opted for an early retirement due to personal reasons.</p> <p>Mr. Kapoor has offered to step down as the CIA of the Company w.e.f. close of the business hours of 31 May 2021.</p>	31 May 2021
<p>Acquisition of Magma Housing Finance Limited for acquisition cost of Rs. 500 crores approximately (Rupees Five Hundred Crore Only). Price at which shares are acquired: Rs. 59.53/- per equity share (Face Value - Rs. 10/- each, Premium Rs. 49.53/- each)</p>	31 May 2021
<p>Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors approved the following:</p> <p>(a) Appointment of Mr. Adar Poonawalla (DIN:00044815) as an Additional Director in the capacity of Non-Executive Director and designated as the Chairman of the Company w.e.f. 1 June 2021, subject to the approval of the shareholders.</p> <p>(b) Appointment of Mr. Abhay Bhutada (DIN:03330542) as an Additional Director in the capacity of Managing Director of the Company w.e.f 1 June 2021 for a period of 5 years, subject to the approval of the shareholders.</p> <p>(c) Re designated Mr. Sanjay Chamria (DIN:00009894) as Executive Vice Chairman w.e.f 1 June 2021.</p>	01 June 2021
<p>The board has approved the appointment of Mr. Amar Deshpande (DIN 07425556), as Additional Director in the capacity of Non-Executive Director of the Company with effect from 3 June 2021 on the Board of the Company basis recommendation of the Nomination and Remuneration Committee. It is being informed that Mr. Sunil Chandiramani(DIN: 00524035), has stepped down from the position of Independent Non-Executive Director of the Company with effect from the close of business hours of 3 June 2021.</p>	03 June 2021
<p>Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Mr. Mayank Poddar (DIN: 00009409), has stepped down from the position of Chairman Emeritus and Non Executive Director of the Company with effect from 7 June 2021.</p>	07 June 2021
<p>Appointment of Mr. Anup Kumar Agarwal as the Chief Internal Auditor of the Company as per the provisions of the Companies Act, 2013 w.e.f 10 June 2021 for a period of five years</p>	10 June 2021
<p>Press Release in respect of joining of Mr. Vijay Deshwal as the Group CEO of the Company</p> <p>Link: https://www.bseindia.com/xml-data/corpfiling/AttachHis/8165d598-f94b-40e2-b9eb-</p>	21 June 2021

Change in Chief Financial Officer and Key Managerial Personnel and Appointment of Group Chief Financial Officer and Key Managerial Personnel link: https://www.bseindia.com/xml-data/corpfiling/AttachHis/22ff5081-c464-4a15-9c2c-ffb34d56b181.pdf	2 July 2021
Change in the name of the Company from Magma Fincorp Limited to Poonawalla Fincorp Limited link: https://www.bseindia.com/xml-data/corpfiling/AttachHis/838e8be0-39a3-481f-8518-c9326ba80894.pdf	22 July 2021
Press Release on Poonawalla Fincorp strengthens its leadership team with new appointments link: https://www.bseindia.com/xml-data/corpfiling/AttachHis/b598d118-0a3a-4a82-9915-ba22e0b744b9.pdf	29 July 2021
the old Promoters, Celica Developers Private Limited (owned and controlled by Mr. Sanjay Chamria and Mr. Mayank Poddar) have sold 50,00,000 shares constituting 0.65% of the Share Capital of the Company on 20 August 2021. Link: https://www.bseindia.com/xml-data/corpfiling/AttachHis/a0df2301-1d86-4d60-b39e-7c5d58176af6.pdf	23 August 2021
("CARE") has upgraded its rating and outlook on the Company's instrument(s) as per the details given below Link: https://www.bseindia.com/xml-data/corpfiling/AttachHis/2bf9de41-53d8-47fc-b5d7-b42a527333e4.pdf	August 26, 2021
Joining of Mr. Gaurav Sharma as Group Chief Technology Officer (Group CTO) link: https://www.bseindia.com/xml-data/corpfiling/AttachHis/3fcaacf2-8c67-47dc-8cf5-a4f64b0d37f3.pdf	2 September 2021
the Board of Directors vide resolution passed by circulation on 16 September 2021 has appointed Mr. Sharad Pareek as the Chief Risk Officer of the Company w.e.f. 16 September 2021 in place of Mr. Girish Poddar who has demitted his office w.e.f. close of business hours of 15 September 2021 link: https://www.bseindia.com/xml-data/corpfiling/AttachHis/c8ff4c2d-4ffe-4e89-8465-3212e797520d.pdf	16 September 2021
Mr. Abhay Bhutada (DIN: 03330542), Managing Director of the Company has resigned from the Board of the Company with immediate effect from 16th September 2021 link: https://www.bseindia.com/xml-data/corpfiling/AttachHis/823c9409-1b9b-4806-a3b7-2a8e49f96219.pdf	16 September 2021

Company has been informed to Stock Exchange about receipt of order from the Regional Director (Eastern Region), Ministry of Corporate Affairs, Kolkata for shifting of Registered Office of the Company from Kolkata, West Bengal to Pune Maharashtra. informing you about receipt of order from the Regional Director (Eastern Region), Ministry of Corporate Affairs, Kolkata for shifting of Registered Office of the Company from Kolkata, West Bengal to Pune Maharashtra. In view of the same, w.e.f 02 March 2022 the Registered Office address of the Company is 601, 6th Floor, Zero One IT Park, Survey No. 79/1, Ghorpadi, Mundhwa Road, Pune – 411 036, Maharashtra. Pursuant to new COR, the Corporate Identification Number (CIN) of the Company is changed as L51504PN1978PLC209007.	02 March 2022
Alteration in the Article of Association of the Company	06 January 2022
Company had approved sale of 45,362,281 equity shares of Magma HDI General Insurance Company Limited, Insurance Joint Venture ('Magma HDI') held by the Company to Sanoti Properties LLP, or such other entity of the Poonawalla group as may be identified, subject to such entity being eligible to be a promoter of an insurance company under applicable norms.	08 December 2021

All the above information is updated as on May 30, 2022 unless indicated otherwise.