

April 08, 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

Subject: Outcome of Board Meeting held on April 08, 2024

Reference: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

Pursuant to Regulation 30 of the SEBI Listing Regulations, we would like to inform that based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its Meeting held today i.e April 08, 2024 has, *inter alia*, approved following matters subject to approval of Shareholders of the Company:

1. Introduction and implementation of the "**Employee Stock Option Plan – 2024 Scheme II**" ("**Plan**") of 2 Crore (Two Crore) options to the eligible employees of the Company in accordance with the Securities and Exchange Board of India (Share Based Employee Benefit and Sweat Equity) Regulations, 2021 and other applicable laws.
2. Re-appointment of Mr. Prabhakar Dalal (DIN: 00544948), Independent Director of the Company, for a second term of 3 (Three) years, with effect from May 05, 2024 to May 04, 2027 (both days inclusive). Mr. Prabhakar Dalal has confirmed that he meets the criteria of 'Independence' under the provisions of the Companies Act, 2013 and the SEBI Listing Regulations

The disclosures required in terms of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached herewith as Annexure "A" and "B" respectively.

The meeting commenced at 3:30 P.M. and concluded at 4:25 P.M.

Kindly take the above intimation on record.

Thanking you,

Yours faithfully,

For **Poonawalla Fincorp Limited**

Shabnum Zaman
Company Secretary
ACS-13918

Poonawalla Fincorp Limited

CIN: L51504PN1978PLC209007

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

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Annexure A

Details under Regulation 30 of the SEBI Listing Regulations read along with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sl. No.	Particulars	Details of Events that need to be provided
1.	Name of Scheme	Employee Stock Option Plan – 2024 - Scheme II (“Plan”)
2.	Brief details of options granted	<p>No grant is being made under the Plan as on date. The disclosure is pertaining to approval of the scheme, subject to Shareholders approval.</p> <p>The total number of options granted under the Plan to eligible employees as determined by the Nomination and Remuneration Committee (“NRC”) shall not exceed 2,00,00,000 (Two Crore) options.</p>
3.	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes
4.	Total number of shares covered by these options	The total number of shares covered under the Plan shall not exceed 2,00,00,000 (Two Crore) equity shares of the Company.
5.	Pricing formula	Exercise Price shall be equivalent to the fair market value* of each share or such price as determined by the NRC, which in no case will be less than 80% of the fair market value of the share as on the date of letter of grant issued to the eligible employee.
6.	Time within which option may be exercised	Determined by the NRC at the time of grant of options and will be detailed in the letter of grant issued to the eligible employee within which the option holder may elect to exercise the vested options.
7.	Brief details of significant terms	<p>The Plan shall be implemented and administered directly by the Company, which involves the primary issue of shares by the Company on the exercise of options by the option holders.</p> <p>Upon a valid exercise of a vested option by a participant, each vested option will entitle the participant to one (1) equity share of the Company.</p> <p>There shall be a minimum period of one (1) year between grant of options and vesting of options.</p> <p>Every grant of options shall be governed by a vesting</p>

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		schedule and such other terms, as determined by the NRC and detailed in the letter of grant issued to the eligible employee(s) at the time of each grant.
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Note: Other details such as Options vested, Options exercised, Money realized by exercise of Options, Total number of equity shares arising as a result of exercise of options, Variation of Terms of options, Options lapsed, subsequent changes/cancellation/exercise of such Options, diluted earnings per share pursuant to issue of equity shares on exercise of Options, etc. specified by SEBI are not applicable in case of disclosure in relation to institution of new scheme, and have accordingly not been included herein.

* Average of the opening price and closing price of the Share on a recognized stock exchange as on last trading day prior to the Grant Date. If the Share is listed on more than one recognized stock exchanges, the fair market value shall be the average of the opening price and closing price of the Share on the recognized stock exchange which records the highest volume of trading in the Share.

Annexure B

Details under Regulation 30 of the SEBI Listing Regulations read along with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Information
1.	Reason for change	Re-appointment of Mr. Prabhakar Dalal (DIN: 00544948), as an Independent Director on the Board of the Company.
2.	Date of re-appointment and Term of re-appointment	With effect from May 05, 2024 for a second term of three years commencing from May 05, 2024 up to May 04, 2027 (both days inclusive), subject to the approval of the Shareholders of the Company, by means of a special resolution.
3.	Disclosure of relationships between directors	Not related inter-se 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. Prabhakar Dalal is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.
5.	Brief profile	<p>Mr. Prabhakar Dalal is a highly experienced banker in commercial and development banking, with 38 years of experience and extensive international exposure across the globe. Mr. Dalal is the former Executive Director of Export-Import Bank of India (India Exim Bank), a premier all-India financial institution, wholly owned by the Government of India. Mr. Dalal has served/been serving as Independent or Nominee Director on the Boards of several companies/organizations in sectors like Finance, Pharmaceuticals, Textiles and Engineering, including on the Board of a Lome-headquartered regional development bank viz. West African Development Bank. Mr. Dalal has served/been serving as Chairman/Member of corporate Board committees.</p> <p>Mr. Dalal has a post graduate degree in commerce (M.Com), a degree in law (LL.B) and is a certificated associate in banking (CAIIB). Mr. Dalal also holds a post graduate diploma in Foreign Exchange & Risk Management (PGDFERM) and is a Fellow of the Indian Institute of Banking & Finance (FIIBF). Mr. Dalal also holds a post graduate diploma in Securities Law (PGDSL). He holds certificates in French and German languages. Mr. Dalal has completed Global Leadership Development Programme (GLDP) conducted by the International Centre for Leadership in Finance (ICLIF) in Malaysia, China and the USA and a 4-week World Bank-sponsored Investment Banking (IB) Programme in the Philippines. Mr. Dalal's core competencies include Retail & Corporate Finance, Corporate Governance, Corporate & Securities Laws, international trade and overseas projects finance, institutional and international relations, and general management.</p>

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