

April 19, 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

Dear Sir / Madam,

Subject: Press Release

Enclosed herewith please find the Press Release w.r.t 'Poonawalla Fincorp enters digital consumption loans space'.

This is for your information and record.

Thanking You,

Yours faithfully,

For Poonawalla Fincorp Limited

(Formerly, Magma Fincorp Limited)



Shabnum Zaman

Company Secretary

ACS: 13918

Encl: A/a

Poonawalla Fincorp Limited

(Formerly known as Magma Fincorp Limited)

CIN: L51504PN1978PLC209007

Registered Office: 601, 6th Floor, Zero One IT Park, Survey No. 79/1, Ghorpadi, Mundhwa Road, Pune - 411036

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Poonawalla Fincorp enters digital consumption loans space

Pune, April 19, 2022: Poonawalla Fincorp Limited (Formerly Magma Fincorp Limited), has entered digital consumption loans space through a tie up with KrazyBee. Under this partnership Poonawalla Fincorp will offer small ticket personal loans to individuals. Poonawalla Fincorp focusses on consumer and small business finance as a part of its stated strategy. This partnership is a step towards building strong partnership with partners who have demonstrated distribution at scale, risk management capabilities along with their technology prowess. The partnership provides complete end to end digital consumer loans across the country. The credit underwriting for these loans is done through a scorecard which enables right customer selection at scale, while the complete digital process helps democratize the process of taking loan. The partnership has seen a lot of traction within a month of its launch and the company intends to do more than 1000 crores of disbursement under this partnership in the current financial year.

KrazyBee Services Private Limited is a non-deposit taking Non-Banking Finance Company (NBFC) registered with the Reserve Bank of India. KrazyBee along with KreditBee which is its technology platform and India's largest consumption based personal loan platform commands more than 20% market share of NBFC – Fintech disbursement in India.

Speaking on this tie-up, CA Abhay Bhutada, Managing Director, Poonawalla Fincorp said, *“We are glad to partner with KrazyBee for new business opportunities and connecting with prospective customers through KreditBee’s digital platform. We are a digital-first, technology-led lender, and this partnership with KrazyBee is a natural fit to our business strategy. The partnership brings together two lenders who are obsessed with customer satisfaction and want to offer the best of customer experience to all their customers by leveraging technology.”*

Mr. Madhusudan E, CEO, KrazyBee commented, *“Our technology strength empowers our partners to provide seamless disbursement services. Partnering with a Digital first partner like Poonawalla Fincorp helps us offer a wider range of products and services to our customers and also enables us to meet the ever-growing demand for digitally enabled loans.”*

KreditBee and KrazyBee are supported by strong equity investors such as Premji Invest, ICICI Bank and Mirae Asset and has also raised debt from multiple partners such as HSBC, Bank of Baroda & Kotak Mahindra.

About Poonawalla Fincorp

Poonawalla Fincorp Limited (Formerly known as Magma Fincorp Limited) 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 Bombay Stock Exchange (BSE) and the National Stock Exchange in India (NSE). Consequent to the capital raise of Rs 3,456 Crore in May'21, the Company is now part of the Cyrus Poonawalla Group with majority stake owned by Rising Sun Holdings Private Limited, a company owned and controlled by Mr. Adar Poonawalla.

The Company's new identity “P” stands for Passion, Principles, Purpose, People and Possibilities. Poonawalla Fincorp Limited (“PFL”) has a widespread coverage with 279 branches across 21

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States. The Company has AUM of ₹15,228 crore and employs more than 7,000 people. The Company's financial services offerings include pre-owned car finance, personal loans, loan to professionals, business loans, SME LAP, affordable home loans and general insurance.

About Cyrus Poonawalla Group

The Cyrus Poonawalla Group of Companies, headquartered in Pune, are a diversified group with business interests that include Pharmaceuticals & Biotechnology, Financial Services, Clean Energy, Hospitality & Realty and Aviation. Serum Institute of India Private Limited, the group's flagship company, is the world's largest manufacturer of vaccines, supplying to Indian as well as global markets.

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

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