

Kirtane & Pandit LLP
Chartered Accountants
601, 6th Floor, Earth Vintage
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Mumbai - 400 028

M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
Floor 4, Duckback House
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Independent Auditor's Review Report on Consolidated Unaudited Financial Results of Poonawalla Fincorp Limited for the quarter and year to-date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Poonawalla Fincorp Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Poonawalla Fincorp Limited** (hereinafter referred to as 'the Holding Company') and its joint venture (refer paragraph 4 below) for the quarter ended 31 December 2025 and year to-date results for the period from 01 April 2025 to 31 December 2025 ('the Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entity:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Jaguar Advisory Services Private Limited	Joint Venture (*)

(*) Interest in Joint Venture has been classified as assets held for sale as per Ind AS 105 and accordingly, the equity method accounting has been discontinued with effect from 13 December 2021.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms



of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The Statement includes the Holding Company's share of net profit after tax of ₹ Nil and ₹ Nil, and total comprehensive income of ₹ Nil and ₹ Nil for the quarter ended 31 December 2025 and for the period from 01 April 2025 to 31 December 2025, as considered in the Statement, in respect of one joint venture, based on its interim financial information which has not been reviewed by their auditors and has been furnished to us by the Holding Company's management . Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this joint venture, is based solely on such unreviewed interim financial information. According to the information and explanations given to us by the Management, this interim financial information is not material to the Holding Company.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the unreviewed interim financial information certified by the management.

For Kirtane & Pandit LLP
Chartered Accountants
Firm Registration No:105215W/W100057



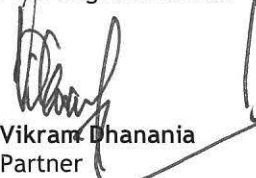
Sandeep D Welling
Partner
Membership No.: 044576



UDIN: 26044576MGLMFP4263

Place: Mumbai
Date: 16 January 2026

For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
Firm Registration No. 105047W/W101187



Vikram Dhanania
Partner
Membership No.: 060568



UDIN: 26060568FFOTYM7795

Place: Mumbai
Date: 16 January 2026



POONAWALLA FINCORP LIMITED

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended 31 December 2025

(₹ in crores)

Particulars	Quarter Ended		Nine Months Ended			Year Ended
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income						
Revenue from operations						
(a) Interest income	1,659.65	1,402.23	999.09	4,247.22	2,806.03	3,874.50
(b) Rental income	1.58	2.77	3.66	7.48	13.47	16.86
(c) Fees and commission income	115.73	102.45	54.28	281.00	125.20	192.26
(d) Net gain on fair value changes	-	0.03	-	0.03	-	-
(e) Net gain on derecognition of financial instruments	41.46	34.82	-	138.96	78.79	106.14
Total revenue from operations	1,818.42	1,542.30	1,057.03	4,674.69	3,023.49	4,189.76
(a) Other income	0.06	0.47	0.14	0.57	26.04	33.08
Total income	1,818.48	1,542.77	1,057.17	4,675.26	3,049.53	4,222.84
2. Expenses						
(a) Finance costs	738.71	637.81	385.02	1,922.61	1,056.71	1,515.09
(b) Net loss on fair value changes	-	-	8.31	-	15.03	13.72
(c) Net loss on derecognition of financial instruments	32.05	30.00	-	62.05	-	94.41
(d) Impairment on financial instruments	295.47	257.67	347.87	794.22	1,299.99	1,458.17
(e) Employee benefits expenses	284.94	256.36	148.45	754.46	462.78	636.22
(f) Depreciation and amortisation expenses	24.10	22.47	15.27	68.61	45.58	65.10
(g) Other expenses	243.00	239.57	127.07	690.77	385.06	575.53
Total expenses	1,618.27	1,443.88	1,031.99	4,292.72	3,265.15	4,358.24
3. Profit/(loss) before tax (1-2)	200.21	98.89	25.18	382.54	(215.62)	(135.40)
4. Tax expense						
(a) Current tax - Current period/year	31.85	15.73	(2.60)	60.86	22.29	-
- Earlier period/year	-	-	-	-	0.26	0.26
(b) Deferred tax	18.14	8.96	9.05	34.66	(77.50)	(37.32)
Total tax expense	49.99	24.69	6.45	95.52	(54.95)	(37.06)
5. Profit/(loss) after tax for the period/year (3-4)	150.22	74.20	18.73	287.02	(160.67)	(98.34)
6. Other comprehensive income						
(a) (i) Items that will not be reclassified to profit and loss						
- Remeasurements of the defined benefit plans	(1.24)	0.36	(0.37)	(3.01)	(1.28)	(1.96)
(ii) Income tax relating to items that will not be reclassified to profit and loss	0.31	(0.08)	0.09	0.76	0.32	0.49
(b) (i) Items that will be reclassified to profit and loss						
- Financial instruments through other comprehensive income	(0.12)	(0.67)	(0.39)	0.12	0.08	0.10
- Effective portion of gain/(loss) on designated portion of hedging instruments in a cash flow hedge	1.02	12.00	3.68	(7.18)	3.68	(16.95)
(ii) Income tax relating to items that will be reclassified to profit and loss	(0.22)	(2.85)	(0.83)	1.78	(0.95)	4.24
Total other comprehensive income/(loss) (net of tax)	(0.25)	8.76	2.18	(7.53)	1.85	(14.08)
7. Total comprehensive income/(loss) for the period/year (5+6)	149.97	82.96	20.91	279.49	(158.82)	(112.42)
8. Total comprehensive income/(loss) for the period/year attributable to						
(a) Owners of the Company	149.97	82.96	20.91	279.49	(158.82)	(112.42)
(b) Non-controlling interests	-	-	-	-	-	-
9. Profit/(loss) for the period/year attributable to						
(a) Owners of the Company	150.22	74.20	18.73	287.02	(160.67)	(98.34)
(b) Non-controlling interests	-	-	-	-	-	-
10. Other comprehensive income attributable to						
(a) Owners of the Company	(0.25)	8.76	2.18	(7.53)	1.85	(14.08)
(b) Non-controlling interests	-	-	-	-	-	-
11. Paid-up equity share capital (face value of ₹ 2/- each)	161.56	161.49	154.58	161.56	154.58	154.58
12. Earnings per equity share (Not annualised for interim periods)						
(a) Basic (in ₹)	1.86	0.95	0.24	3.65	(2.08)	(1.27)
(b) Diluted (in ₹)	1.85	0.95	0.24	3.64	(2.08)	(1.27)

See accompanying notes to the consolidated financial results



63

Notes :

- 1] The consolidated unaudited financial results for the quarter and nine months ended 31 December 2025 ("the consolidated financial results") of Poonawalla Fincorp Limited ("the Company") have been prepared in accordance with Indian Accounting Standard (Ind AS) 34 'Interim Financial Reporting' notified under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder along with the circulars, guidelines and directions issued by the Reserve Bank of India ("the RBI") from time to time, the relevant prudential norms issued by RBI in respect of income recognition, assets classification, provisioning and other related matters ("RBI Guidelines") and other accounting principles generally accepted in India. These consolidated unaudited financial results are in compliance with the presentation and disclosure requirements of the Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended ("the Listing Regulations") including relevant circulars issued by the SEBI from time to time.
- 2] The consolidated financial results for the quarter and nine months ended 31 December 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 16 January 2026.
- 3] These consolidated financial results shall be filed with the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and shall be available on the Company's website www.poonawallafincorp.com and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 4] The Company is primarily engaged in the business of financing in India and as such there are no separate reportable segments as per Ind AS 108 - 'Operating Segments'.
- 5] During the nine months ended 31 December 2025, the Company has allotted 1,466,607 equity shares of face value of ₹ 2/- each to the eligible employees of the Company under various Employee Stock Option Plans pursuant to the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB & SE Regulations"), as amended from time to time.
- 6] During the nine months ended 31 December 2025, the Company has issued and allotted 33,148,102 fully paid-up equity shares of the Company, having face value of ₹ 2/- each, at an issue price of ₹ 452.51/- per equity share including premium of ₹ 450.51 per equity share, aggregating to ₹ 14,999,847,636.02/- through Preferential Issue, on private placement basis to Rising Sun Holdings Private Limited, promotor of the Company under Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Listing Regulations, the Act and the Rules made thereunder, and other applicable laws.
- 7] The Government of India has consolidated multiple existing labour legislations into a unified framework comprising four labour codes collectively referred to as the "New Labour Codes". The Company has assessed the implications of the New Labour Codes and have taken an estimated increase in provision of Rs. 6.42 Crs and recognised in the employee benefits expenses in the financial results for the quarter and nine months ended 31 December 2025.
The Government is in the process of notifying related Central / State rules to the New Labour Codes and impact of these will be evaluated and accounted for, as needed, in accordance with applicable accounting standards in the period in which they are notified.
- 8] During the nine months ended 31 December 2025, the Company has issued commercial papers and non-convertible debentures which were listed on the Bombay Stock Exchange pursuant to SEBI Master Circular No SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated 15 October 2025 in connection thereto, refer the disclosure on regulation 52(4) of Listing Regulations separately filed with Stock Exchanges.
- 9] The Board of Directors and Shareholders of the Company in their respective meetings had approved sale of its shareholding in joint venture Jaguar Advisory Services Private Limited (JASPL) held on 2 November 2021 and 13 December 2021. The Board has reaffirmed plan to sell its shareholding in JASPL in its meeting held on 25 April 2025. The sale will be subject to requisite regulatory approvals. Accordingly, in line with the requirements of Ind AS 105 "Non-current assets Held for Sale", such investment has been classified as assets held for sale.
- 10] Figures of previous periods/ year have been regrouped / reclassified, wherever necessary, to make them comparable with current period / year and the impact of such regrouping / reclassification are not material to consolidated financial results.



By the order of the board

For Poonawalla Fincorp Limited


Arvind Kapil

Managing Director & CEO
(DIN : 10429289)

Place : Mumbai

Date : 16 January 2026

Registered Office : 201 and 202, 2nd Floor, AP81, Koregaon Park Annexe, Mundhwa, Pune-411036, Maharashtra

Corporate Office : Unit No. 2401, 24th Floor, Altimus, Dr. G.M. Bhosale Marg, Worli, Mumbai - 400018, Maharashtra

Website : www.poonawallafincorp.com; CIN : L51504PN1978PLC209007

Phone: +91 020 67808090; E-mail: secretarial@poonawallafincorp.com

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Independent Auditor's Review Report on Standalone Unaudited Financial Results of Poonawalla Fincorp Limited for the quarter and year to-date pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Poonawalla Fincorp Limited

1. We have reviewed the accompanying Statement of standalone unaudited financial results of **Poonawalla Fincorp Limited** (hereinafter referred to as 'the Company') for the quarter ended 31 December 2025 and year to-date results for the period from 01 April 2025 to 31 December 2025 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations').
2. This Statement, which is the responsibility of Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder ('Ind AS 34'), and other recognised accounting principles generally accepted in India, and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.
5. The Statement includes the interim financial information of the PFL Employee Welfare Trust ('Welfare Trust') which has not been reviewed by other auditor, whose interim financial information reflect total revenues of ₹ Nil and ₹ Nil, total net profit after tax of ₹ Nil and ₹Nil for the quarter ended 31 December 2025 and for the period from 01 April 2025 to 31 December 2025 respectively, as considered in the Statement. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the Welfare Trust, is based solely on such unreviewed interim financial information



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as certified by the Management. According to the information and explanations given to us by the Management, this interim financial information is not material to the Company.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the unreviewed interim financial information certified by the management.

For Kirtane & Pandit LLP
Chartered Accountants
Firm Registration No:105215W/W100057



Sandeep D Welling
Partner
Membership No.: 044576



UDIN: 26044576FRCBTK9916

Place: Mumbai
Date: 16 January 2026

For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
Firm Registration No. 105047W/W101187



Vikram Dhanania
Partner
Membership No.: 060568



UDIN: 26060568CKGAVG5097

Place: Mumbai
Date: 16 January 2026



POONAWALLA FINCORP LIMITED

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31 December 2025

(₹ in crores)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income						
Revenue from operations						
(a) Interest income	1,659.65	1,402.23	999.09	4,247.22	2,806.03	3,874.50
(b) Rental income	1.58	2.77	3.66	7.48	13.47	16.86
(c) Fees and commission income	115.73	102.45	54.28	281.00	125.20	192.26
(d) Net gain on fair value changes	-	0.03	-	0.03	-	-
(e) Net gain on derecognition of financial instruments	41.46	34.82	-	138.96	78.79	106.14
Total revenue from operations	1,818.42	1,542.30	1,057.03	4,674.69	3,023.49	4,189.76
(a) Other income	0.06	0.47	0.14	0.57	26.04	33.08
Total income	1,818.48	1,542.77	1,057.17	4,675.26	3,049.53	4,222.84
2. Expenses						
(a) Finance costs	738.71	637.81	385.02	1,922.61	1,056.71	1,515.09
(b) Net loss on fair value changes	-	-	8.31	-	15.03	13.72
(c) Net loss on derecognition of financial instruments	32.05	30.00	-	62.05	-	94.41
(d) Impairment on financial instruments	295.47	257.67	347.87	794.22	1,299.99	1,458.17
(e) Employee benefits expenses	284.94	256.36	148.45	754.46	462.78	636.22
(f) Depreciation and amortisation expenses	24.10	22.47	15.27	68.61	45.58	65.10
(g) Other expenses	243.00	239.57	127.07	690.77	385.06	575.53
Total expenses	1,618.27	1,443.88	1,031.99	4,292.72	3,265.15	4,358.24
3. Profit/(loss) before tax (1-2)	200.21	98.89	25.18	382.54	(215.62)	(135.40)
4. Tax expense						
(a) Current tax - Current period/year	31.85	15.73	(2.60)	60.86	22.29	-
- Earlier period/year	-	-	-	-	0.26	0.26
(b) Deferred tax	18.14	8.96	9.05	34.66	(77.50)	(37.32)
Total tax expense	49.99	24.69	6.45	95.52	(54.95)	(37.06)
5. Profit/(loss) after tax for the period / year (3-4)	150.22	74.20	18.73	287.02	(160.67)	(98.34)
6. Other comprehensive income						
(a) (i) Items that will not be reclassified to profit and loss						
- Remeasurements of the defined benefit plans	(1.24)	0.36	(0.37)	(3.01)	(1.28)	(1.96)
(ii) Income tax relating to items that will not be reclassified to profit and loss	0.31	(0.08)	0.09	0.76	0.32	0.49
(b) (i) Items that will be reclassified to profit and loss						
- Financial instruments through other comprehensive income	(0.12)	(0.67)	(0.39)	0.12	0.08	0.10
- Effective portion of gain/(loss) on designated portion of hedging instruments in a cash flow hedge	1.02	12.00	3.68	(7.18)	3.68	(16.95)
(ii) Income tax relating to items that will be reclassified to profit and loss	(0.22)	(2.85)	(0.83)	1.78	(0.95)	4.24
Total other comprehensive income/(loss) (net of tax)	(0.25)	8.76	2.18	(7.53)	1.85	(14.08)
7. Total comprehensive income/(loss) for the period / year (5+6)	149.97	82.96	20.91	279.49	(158.82)	(112.42)
8. Paid-up equity share capital (face value of ₹ 2/- each)	161.56	161.49	154.58	161.56	154.58	154.58
9. Earnings per share (not annualised for interim periods)						
(a) Basic (in ₹)	1.86	0.95	0.24	3.65	(2.08)	(1.27)
(b) Diluted (in ₹)	1.85	0.95	0.24	3.64	(2.08)	(1.27)

See accompanying notes to the standalone financial results



Notes :

- 1] The standalone unaudited financial results for the quarter and nine months ended 31 December 2025 ("the financial results") of Poonawalla Fincorp Limited ("the Company") have been prepared in accordance with Indian Accounting Standard (Ind AS) 34 'Interim Financial Reporting' notified under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder along with the circulars, guidelines and directions issued by the Reserve Bank of India ("the RBI") from time to time, the relevant prudential norms issued by RBI in respect of income recognition, assets classification, provisioning and other related matters ("RBI Guidelines") and other accounting principles generally accepted in India. These unaudited financial results are in compliance with the presentation and disclosure requirements of the Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended ("the Listing Regulations") including relevant circulars issued by the SEBI from time to time.
- 2] The financial results for the quarter and nine months ended 31 December 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 16 January 2026.
- 3] The financial results for the quarter and nine months ended 31 December 2025 have been subjected to limited review by the joint statutory auditors of the Company as required under Regulation 33 and Regulation 52 read with Regulation 63(2) or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations"). The joint statutory auditors have expressed an unmodified conclusion on these financial results for the quarter and nine months ended 31 December 2025.
- 4] These financial results shall be filed with the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and shall be available on the Company's website www.poonawallafincorp.com and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 5] The Company is primarily engaged in the business of financing in India and as such there are no separate reportable segments as per Ind AS 108 - 'Operating Segments'.
- 6] During the nine months ended 31 December 2025, the Company has allotted 1,466,607 equity shares of face value of ₹ 2/- each to the eligible employees of the Company under various Employee Stock Option Plans pursuant to the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEBS & SE Regulations"), as amended from time to time.
- 7] During the nine months ended 31 December 2025, the Company has issued and allotted 33,148,102 fully paid-up equity shares of the Company, having face value of ₹ 2/- each, at an issue price of ₹ 452.51/- per equity share including premium of ₹ 450.51 per equity share, aggregating to ₹ 14,999,847,636.02/- through Preferential Issue, on private placement basis to Rising Sun Holdings Private Limited, promoter of the Company under Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Listing Regulations, the Act and the Rules made thereunder, and other applicable laws.
- 8] The Government of India has consolidated multiple existing labour legislations into a unified framework comprising four labour codes collectively referred to as the "New Labour Codes". The Company has assessed the implications of the New Labour Codes and have taken an estimated increase in provision of Rs. 6.42 Crs and recognised in the employee benefits expenses in the financial results for the quarter and nine months ended 31 December 2025.
The Government is in the process of notifying related Central / State rules to the New Labour Codes and impact of these will be evaluated and accounted for, as needed, in accordance with applicable accounting standards in the period in which they are notified.
- 9] During the nine months ended 31 December 2025, the Company has issued commercial papers and non-convertible debentures which were listed on the Bombay Stock Exchange pursuant to SEBI Master Circular No SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/000000137 dated 15 October 2025 in connection thereto, refer the disclosure on regulation 52(4) of Listing Regulations separately filed with Stock Exchanges.
- 10] The Board of Directors and Shareholders of the Company in their respective meetings had approved sale of its shareholding in joint venture Jaguar Advisory Services Private Limited (JASPL) held on 2 November 2021 and 13 December 2021. The Board has reaffirmed plan to sell its shareholding in JASPL in its meeting held on 25 April 2025. The sale will be subject to requisite regulatory approvals. Accordingly, in line with the requirements of Ind AS 105 "Non-current assets Held for Sale", such investment has been classified as assets held for sale.
- 11] Pursuant to the Regulation 54 of Listing Regulations, the listed secured non-convertible debentures issued by the Company are fully secured by way of hypothecation over the book debt/ receivables and/or by mortgage of the Company's immovable properties, to the extent as stated in the respective information memorandum / key information document. Further, the Company has maintained required security cover as stated in the respective information memorandum which is sufficient to discharge the principal and the interest amount at all times for the secured non-convertible debt securities issued by the Company. The security cover certificate as per regulation 54(3) of Listing Regulations read with SEBI Master Circular SEBI Master Circular SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated 13 August 2025, has been separately filed with Stock Exchanges.
- 12] Disclosures pursuant to RBI/DOR/2025-26/334 DOR.ACC.REC.No.253/21.04.018/2025-26 dated 28 November 2025 Reserve Bank of India (Non-Banking Financial Companies - Financial Statements: Presentation and Disclosures) Directions, 2025 are given below :

(a) Details of transfer through assignment in respect of loans not in default during the nine months ended 31 December 2025

Count of loan accounts assigned	166,313
Amount of loan accounts assigned (₹ in crores)	2,794.82
Retention of beneficial economic interest (MRR)	10%
Weighted average maturity (Residual Maturity) (in months)	79
Weighted average holding period (in months)	14
Coverage of tangible security	42%
Rating wise distribution of rated loans	UNRATED

(b) Details of acquired through assignment in respect of loans not in default during the nine months ended 31 December 2025

Particulars	Secured	Unsecured
Count of loan accounts acquired	NIL	
Amount of loan accounts acquired (₹ in crores)		
Weighted average maturity (in months)		
Weighted average holding period (in months)		
Retention of beneficial economic interest		
Coverage of tangible security		
Rating-wise distribution of rated loans		



(c) Details of stressed loans transferred during nine months ended 31 December 2025

Particulars	To ARCs	To permitted transferees	To other transferees
Count of accounts	14,286	-	-
Aggregate principal outstanding of loans transferred (₹ in crores)	226.64	-	-
Weighted average residual tenor of the loans transferred (in months)	26	-	-
Net book value of loans transferred (at the time of transfer) (₹ in crores)	104.41	-	-
Aggregate consideration including security receipts (₹ in crores)	63.99	-	-
Additional consideration realized in respect of accounts transferred in earlier years	-	-	-

* In addition to above, during the Nine Months ended 31 December 2025, the Company has transferred 58,006 loan accounts for an aggregate consideration including security receipts of ₹ 177.80 crores. These loan accounts were already written off in the books before such sale transactions.

(d) Details of ratings of security receipts outstanding as on 31 December 2025 are given below

Particulars	Rating Agencies	Rating
Retail June 2022 - Trust (Series I)	Crisil	RR2
Retail June 2022 - Trust (Series VI)	Crisil	RR1
Retail June 2022 - Trust (Series IV)	Crisil	RR1
Retail May 2024 - Trust (Series I)	Crisil	RR1
Retail May 2024 - Trust (Series II)	Crisil	RR1
EARC TRUSTSC - 480	India Ratings	RR2
Arcil-Trust-2025-012	Crisil	RR2
Arcil-Trust-2026-003	India Ratings	RR1
Arcil-Trust-2026-004	India Ratings	RR1
Arcil-Trust- 2026-016		Unrated
Arcil-Trust-2026-009		Unrated
Arcil-Trust-2026-023		Unrated
SHRIRAM ARC 01 (SARC - Trust 4)		Unrated


- 13] Figures of previous periods/ year have been regrouped / reclassified, wherever necessary, to make them comparable with current period / year and the impact of such regrouping / reclassification are not material to standalone financial results.



Place : Mumbai
Date : 16 January 2026



By order of the Board
For Poonawalla Fincorp Limited


Arvind Kapil
Managing Director & CEO
(DIN No.: 10429289)

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